

Corporate Governance Report

Proper corporate governance practices are fundamental in maintaining the market's confidence in the Group and creating added value for our stakeholders. As part of this effort and in order to prevent any conflicts of interest, roles and responsibilities are clearly defined and delegated among shareholders, the Board of Directors, management and other stakeholders. A detailed presentation of corporate governance at Resurs Holding AB (publ) ("Resurs Holding") is provided on the following pages.

CORPORATE GOVERNANCE/MANAGEMENT MODEL/GOVERNANCE AND MANAGEMENT

Resurs Holding is a Swedish public limited liability company whose shares have been listed on Nasdaq Stockholm since April 2016. The company's corporate governance practices are predominantly based on Swedish law, the Swedish Financial Supervisory Authority's regulations, the company's Articles of Association and internal policies. In addition to the regulations of the Swedish Companies Act (2005:551), the Swedish Annual Accounts Act (1995:1554) and the company's Articles of Association, the company applies Nasdaq Stockholm's Rule Book for Issuers

and the Swedish Corporate Governance Code (the "Code"), as well as other applicable Swedish and foreign laws and regulations related to listed companies.

SWEDISH CORPORATE GOVERNANCE CODE

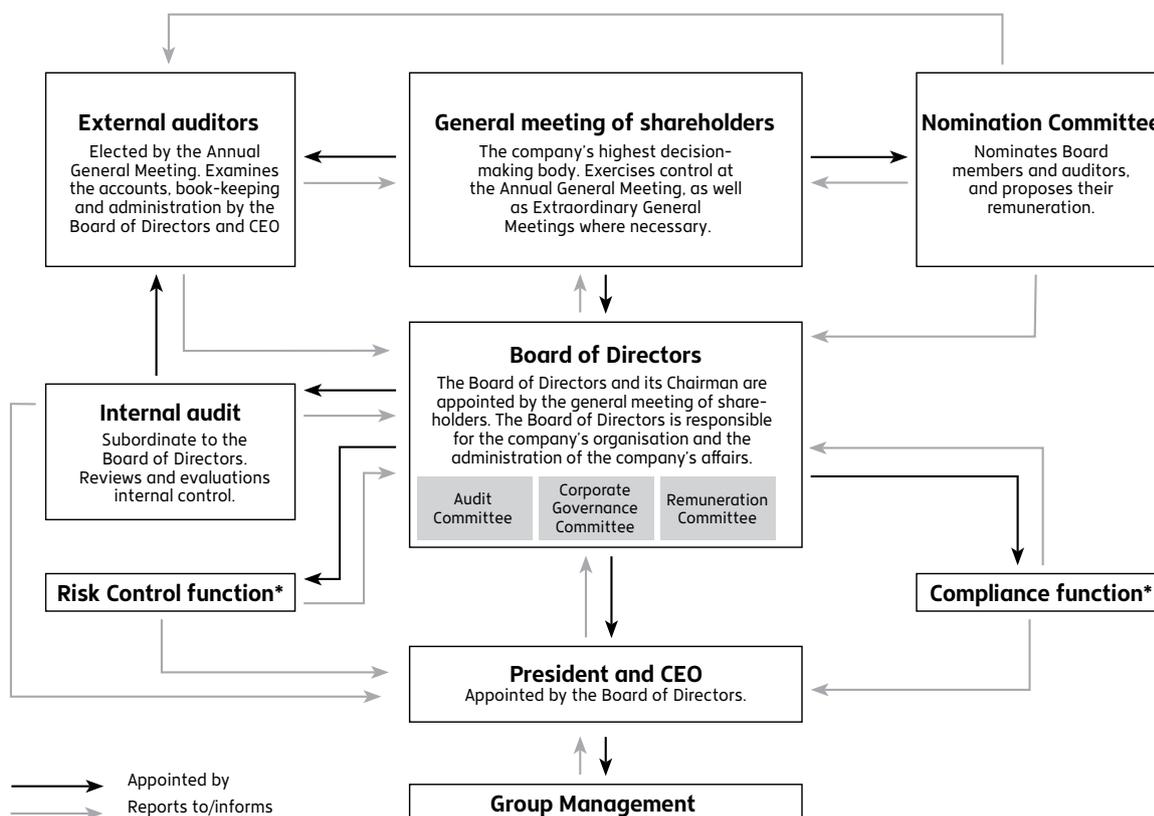
The Code applies to all Swedish companies whose shares are listed in a regulated marketplace in Sweden and must be observed as of the first day of trading. The Code stipulates a standard for sound corporate governance at a higher level of ambition than that of the Companies Act and the minimum criteria stipulated in other regulations. The Code is based on the comply or explain principle, meaning that the company is not compelled to always comply with every rule of the Code, and is instead free to opt for other

solutions that are deemed to better suit the circumstances in a particular case, provided that the company transparently reports every such deviation, describes the alternative solution, and states the reasons for said actions in its corporate governance report. In 2018 the company had a deviation from the Code, namely that a Board member, Martin Bengtsson, was the Chairman of the Nomination Committee for the 2018 Annual General Meeting. The reason for this deviation is that the Nomination Committee instruction adopted by the general meeting of shareholders states that the member appointed by the largest shareholder in terms of votes shall be appointed Chairman of the Nomination Committee. This member was Martin Bengtsson.

Shareholders (holding exceeding 10%) at 31 December 2018:

Shareholders	Number of shares	% ownership
Waldakt Aktiebolag	57,785,556	28.9%
Cidron Semper S.A.R.L	34,865,318	17.4%

RESURS HOLDING'S CORPORATE GOVERNANCE STRUCTURE



SHAREHOLDERS' ROLE IN CORPORATE GOVERNANCE/LARGEST SHAREHOLDERS

Resurs Holding's share register is maintained by Euroclear Sweden AB. At 31 December 2018, the company had a total of 200,000,000 shares.

GENERAL MEETING OF SHAREHOLDERS

In accordance with the Swedish Companies Act, the general meeting of shareholders is the company's highest decision-making body. The general meeting of shareholders can resolve every company matter that does not expressly fall under the exclusive expertise of another company body. At the Annual General Meeting (AGM), which must be held within six months of the end of the financial year, shareholders exercise their voting rights on matters including the adoption of the income statement and balance sheet, appropriation of the company's profit or loss, motions on discharge from liability for Board members and the CEO for the financial year, the election of Board members and auditors, as well as fees to be paid to Board members and appointed auditors.

In addition to the AGM, Extraordinary General Meetings may also be convened. Pursuant to the Articles of Association, notice of a general meeting of shareholders must be announced in Post- och Inrikes Tidningar and by making the notice available on the company's website. Confirmation that the official notification has been issued must simultaneously be announced in Svenska Dagbladet. A press release in Swedish and English including the notice in its entirety is published ahead of every general meeting of shareholders.

The Chairman of the Board, the minimum number of Board members needed to form a quorum, and the CEO are to attend extraordinary meetings of shareholders. In addition to the aforementioned parties, AGMs must be attended by at least one member of the Nomination Committee, the auditor-in-charge, and, whenever possible, all Board members.

The company's Articles of Association do not include any specific stipulations concerning the election or dismissal of Board members, limitations to sales of shares or amendments to the Articles of Association. The Board does not currently hold any authority granted by a general meeting of shareholders to make a decision on Resurs Holding issuing any new shares. At the Annual General Meeting on 27 April 2018, the Board was once again authorised to buy back own shares to encompass up to 5 per cent of all of the shares in the company up until the next Annual General Meeting.

In addition to the Annual General Meeting, an Extraordinary General Meeting was held during the year.

A total of 140,938,214 shares were represented at the 2018 AGM. The represented shares comprised approximately 70.5 per cent of the total number of shares in the company. The resolutions passed at the 2018 AGM included:

- Adoption of the income statement and balance sheet, and consolidated income statement and consolidated balance sheet
- A resolution on the appropriation of the company's profit according to the adopted balance sheet
- Resolution on discharge from liability for the Board of Directors and the CEO
- The re-election of Board members Jan Samuelson, Martin Bengtsson, Fredrik Carlsson, Anders Dahlvig, Marita Odélius Engström, Christian Frick, Mariana Burenstam Linder and Lars Nordstrand up until the next Annual General Meeting; and election of Mikael Wintzell as a new Board member up until the next Annual General Meeting. Jan Samuelson was re-elected as Chairman of the Board.
- Election of auditors
- Determination of fees for Board members and auditors
- Adoption of Nomination Committee instruction
- Resolution on guidelines for compensation CEO and other senior executives
- Authorisation to buy back own shares to encompass up to 5% of all of the shares in the company up until the next Annual General Meeting

Resurs Holding's next AGM will be held on 25 April 2019.

RIGHT TO PARTICIPATE IN THE GENERAL MEETING

All shareholders who are entered in the extract from the share register concerning the status of the shareholders five days prior to the meeting (including Saturdays) and who registered their participation on time, pursuant to the stipulations in the notice, are entitled to participate in the meeting and to cast votes based on the number of shares that they hold. Shareholders who are unable to attend in person may be represented by a proxy. Shareholders may not be accompanied by more than two individuals.

In addition to registering with the company, shareholders whose shares are held in the custody of a trustee through a bank or other securities firm must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the meeting. Shareholders should inform their trustees of this well in advance of the general meeting.

Resurs Holding's Articles of Association do not stipulate any limitations as to how many votes each shareholder may cast at a general meeting.

NOMINATION COMMITTEE

The Nomination Committee represents Resurs Holding's shareholders. The Nomination Committee is tasked with preparing and presenting motions for resolution, for example, determining the proposals on the number of and election of Board members, the Board Chairman,

fees for the Board of Directors and its Committees, the election of and fees for the company's auditors, and the process and criteria that are to govern the appointment of members of the Nomination Committee until the next AGM.

The focus of the Nomination Committee's efforts is on ensuring that the Board of Directors comprises members who collectively possess the expertise and experience to match the criteria that the shareholders impose on Resurs Holding's highest decision-making body, including the requirements that are stipulated in the Code. Accordingly, in the process of assessing candidates for the Board, the Chairman of the Board presents the Nomination Committee with the evaluation that has been conducted of the Board's work and of the individual members during the past year. The Nomination Committee is also given the opportunity to meet the Board's members. The Nomination Committee also makes preparations for the election of auditors. Shareholders are free to submit proposals to the Nomination Committee pursuant to the instructions posted on Resurs Holding's website.

The AGM resolves on principles for the composition of the Nomination Committee and its work. Ahead of the 2019 AGM, pursuant to Resurs Holding's principles for the Nomination Committee, the Committee is to comprise representatives of the four largest shareholders in terms of voting rights registered as owners in the share register maintained by Euroclear Sweden AB at 31 August of each year, as well as the Chairman of the Board. The Nomination Committee appoints its Chairman, who is to represent the largest shareholder in terms of voting rights, and to work in the interests of all shareholders. Resurs Holding announced the composition of the Nomination Committee ahead of the 2019 AGM on 10 October 2018. The four largest shareholders of Resurs Holding on 31 August 2018 were: Waldakt AB, Nordic Capital via Cidron Semper Ltd, Swedbank Robur Fonder and Handelsbanken Fonder AB. Swedbank Robur Fonder relinquished its place on the Nomination Committee and therefore the Second AP Fund was asked to join the Committee as the fifth largest shareholder.

The Nomination Committee comprises Committee Chairman Martin Bengtsson for Waldakt AB with a 28.8 per cent shareholding in Resurs Holding on 31 August; Robert Furuholm, for Nordic Capital's holding company Cidron Semper S.A.R.L (17.4%); Anna Sundberg for Handelsbanken Fonder AB (2.8%); Ulrika Danielson for the Second AP Fund (2.4%); and Resurs Holding AB's Chairman Jan Samuelson. The current composition of the Nomination Committee is also posted on Resurs Holding's website. The Nomination Committee convened on a total of six occasions ahead of the 2019 AGM, and was also in contact by telephone and held meetings with the members of the Board and the CEO.

The Nomination Committee applies item 4.1 of the Code as its diversity policy, and strives for a combination of skills and experience that meet the demands of Resurs Holding's most important priorities. The Nomination Committee believes that the diversity issue is important, and it actively endeavours to achieve an even gender distribution over time.

The Nomination Committee's proposals for the 2019 AGM will be published in the forthcoming AGM notice on Resurs Holding's website.

BOARD OF DIRECTORS

Following the general meeting of shareholders, the Board is the company's highest decision-making body and its highest executive body. The work of the Board is primarily governed by the Swedish Companies Act. The Board's work is also governed by the rules of procedure that are established annually by the Board. The rules of procedure govern such matters as the delegation of tasks and responsibilities among the Board, the Chairman of the Board and the CEO, and detail the procedures for the CEO's financial reporting. The Board also adopts rules of procedure for the Board's Committees. The Board's tasks include establishing strategies, business plans and budgets, submitting interim reports and financial statements and adopting policies. The Board must also monitor the company's financial performance, ensure the quality of the financial

reporting and reporting by the control functions, and evaluate the company's operations based on the established targets and policies adopted by the Board. Finally, the Board also decides on major investments and organisational and operational changes in the company. The Chairman of the Board is to monitor the company's earnings in close cooperation with the CEO, and chair Board meetings. The Chairman leads the Board's work and the Board members, and creates an open and constructive dialogue. The Chairman's tasks also include monitoring and evaluating the skills, work and contributions of individual Board members to the Board. In addition to the regular Board members, the CEO and CFO also participate in Board meetings. The Group's CGO (Chief Governance Officer) serves as the Board's secretary. Other members of Group Management and other executives report on specific matters.

EVALUATION OF THE BOARD

Once a year, the Board conducts a systematic evaluation during which Board members are given an opportunity to provide their views on approaches, Board material, their own and other members' work on the Board with the aim of improving the work of the Board and providing the Nomination Committee with a relevant basis for making decisions ahead of the AGM. An evaluation was performed by an external company led by the Chairman of the Board ahead of the 2019 AGM, and the

results were presented to the Board and the Nomination Committee.

MEMBERS OF THE BOARD

The members of the Board are elected on an annual basis by the AGM for the period until the end of the next AGM. According to Resurs Holding's Articles of Association, the Board is to comprise three to ten members elected by a general meeting. The Board currently comprises nine members elected by a general meeting for the period until the end of the 2019 AGM.

Under the Code, a majority of the AGM-elected Board members must be independent in relation to the company and its management. To determine whether a Board member is independent, a collective assessment must be made of all circumstances that may give reason to question a Board member's independence in relation to the company or its management, such as if a Board member has recently been employed by the company or one of its related companies. At least two of the Board members who are independent in relation to the company and its management must also be independent in relation to the company's major shareholders. In order to determine this independence, the scope of the member's direct or indirect relations to major shareholders must be taken into account. Major shareholders are defined under the Code as shareholders who directly or indirectly control 10 per cent or more of the company's shares or voting rights.

Members of the Board

Name	Function	Elected ¹⁾	Independent	Audit Committee	Remuneration Committee	Corporate Governance Committee	Board meeting attendance	Committee meeting attendance	Total fees	No. of own and related parties' shares
Jan Samuelson	Chairman	2012	Yes	•	•		16/16	13/13	SEK 1,516,000 ⁴⁾	293,369
Martin Bengtsson	Board member ¹⁾	2012	No ^{2) 3)}	•			16/16	7/7	SEK 460,000	57,785,556
Mariana Burenstam Linder	Board member	2015	Yes			•	16/16	7/7	SEK 607,000 ⁴⁾	31,407
Fredrik Carlsson	Board member	2012	Yes		•		16/16	6/6	SEK 651,000 ^{4) 6)}	138,254
Anders Dahlvig	Board member ¹⁾	2012	Yes				14/16		SEK 469,000 ⁴⁾	108,202
Christian Frick	Board member	2012	No ²⁾	•	•		14/16	13/13	SEK 477,000	0
Lars Nordstrand	Board member ¹⁾	2014	Yes			•	16/16	7/7	SEK 795,000 ^{4) 6)}	64,994
Marita Odélius Engström	Board member	2015	Yes			•	15/16	7/7	SEK 552,000	23,407
Mikael Wintzell	Board member ⁵⁾	2018	Yes				10/10		SEK 293,000	0

1) The following individuals were also former Board members of Resurs Bank and/or Solid Försäkring prior to the foundation of Resurs Holding in 2012: Martin Bengtsson (Resurs Bank and Solid Försäkring, since 2008), Anders Dahlvig (Resurs Bank, 2011) and Lars Nordstrand (Resurs Bank, 2011).

2) Not independent in relation to the company's major shareholders.

3) Not independent in relation to the company and its management.

4) Payment was made to Board member company until March; amount includes compensation for additional taxes.

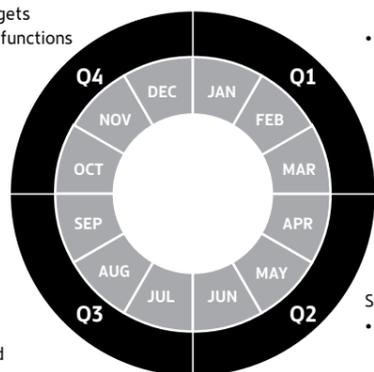
5) Board member since 27 April 2018.

6) Reported fees refer to total remuneration Board member received for serving on the board of the company and its subsidiaries.

THE BOARD'S WORK IN 2018

Fourth quarter

- Extraordinary General Meeting
- Adoption of Q3 report
- Audit plan for external audit
- Financial reporting and operations-related matters
- Board's annual strategy meeting
- Credit matters, large exposures, problem credits
- Sale of delinquent receivables
- Addition of internal liquidity adequacy assessment process (ILAAP)
- Changes to capital targets
- Reporting from control functions
- Budget 2019



Third quarter

- Adoption of Q2 report
- Financial reporting and operations-related matters
- Credit matters, large exposures, problem credits
- Documents for Extraordinary General Meeting
- Reporting from control functions
- Recovery plan

First quarter

- Financial reporting and operations-related matters
- Credit matters, large exposures, problem credits
- Budget 2018
- Internal liquidity adequacy assessment process (ILAAP)
- Recovery plan
- Year-end report
- Remuneration of senior executives
- Declaration of intent to merge yA Bank AS and Resurs Bank AB
- Reporting from control functions

Second quarter

- Financial reporting and operations-related matters
- Merger plan for yA Bank AS and Resurs Bank AB
- Credit matters, large exposures, problem credits
- Internal liquidity adequacy assessment process (ILAAP)
- Adoption of Q1 report
- Application for authorisation to repurchase shares
- Annual Report and Annual General Meeting
- Statutory Board meeting
- Funding/MTN
- Reporting from control functions

BOARD COMMITTEES

Although the overall responsibility of the Board cannot be delegated, the Board institutes Committees from among its ranks that prepare, evaluate and monitor matters within each specific area ahead of decisions by the Board. Accordingly, the Board has instituted an Audit Committee, Corporate Governance Committee and Remuneration Committee. The Committee members and Chairmen are appointed by the Board and their work is governed by each Committee's rules of procedure.

AUDIT COMMITTEE

One of the primary tasks of the Audit Committee in accordance with Chapter 8, Section 49b of the Swedish Companies Act is to ensure that the Board meets its oversight requirements pertaining to auditing, accounting and financial reporting. The Audit Committee is also tasked with reviewing the processes and procedures for the aforementioned areas. In addition, the Audit Committee is to supervise the impartiality and independence of the auditor, evaluate the auditing practices

and discuss the coordination between the external and internal auditing functions with the auditors. The Audit Committee is also to assist Resurs Holding's Nomination Committee in producing candidates for external auditors. The Audit Committee has three members: Jan Samuelson (Chairman), Christian Frick and Martin Bengtsson. The Audit Committee fulfils the requirements on auditing and accounting expertise as stipulated in the Swedish Companies Act.

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee's tasks include evaluating the Group's internal control and policies pertaining to compliance, risk control and internal audit, insofar as these do not influence the area of financial reporting, for which the Audit Committee is responsible. Among other matters, the Corporate Governance Committee is to evaluate observations and proposals for improvement measures based on reports submitted by the compliance function, risk control function and internal audit function, review Resurs

Bank's internal capital and liquidity assessments, and monitor proposals on legislative amendments that may impact the Group's licensed operations. The Corporate Governance Committee is also to inform the Board of and provide recommendations on the results of these reviews and evaluations. The Corporate Governance Committee has three members: Lars Nordstrand (Chairman), Mariana Burenstam Linder and Marita Odélius Engström.

REMUNERATION COMMITTEE

The Remuneration Committee's task is to prepare matters concerning remuneration and other terms of employment for executive management. The Remuneration Committee is to monitor and evaluate the application of the guidelines for remuneration to senior executives which the Annual General Meeting is to adopt according to the law, and assist the Board with support and advice in formulating the Group companies' respective remuneration policies to promote sound and efficient risk management and, if necessary, propose changes. The internal policies govern matters such as the balance between fixed and variable remuneration, and the relation between earnings and compensation, the primary terms for bonus and incentive schemes, and the terms for other benefits, pensions, resignation/dismissal and termination benefits. The Remuneration Committee is tasked with monitoring and evaluating the results of variable remuneration, and the Group's compliance with the guidelines for remuneration as adopted by a general meeting. The Remuneration Committee has three members: Jan Samuelson (Chairman), Christian Frick and Fredrik Carlsson.

CEO AND OTHER SENIOR EXECUTIVES

The CEO is subordinate to the Board of Directors and is responsible for the company's operational management and its day-to-day business. The delegation of duties among the Board and the CEO is outlined in the Board's rules of procedure and the CEO's instructions. The CEO is also responsible for preparing reports and compiling information from management ahead of Board meetings and makes presentations at the Board meetings.

Pursuant to the internal policies on financial reporting, the CEO is responsible for financial reporting at Resurs Holding and must thus ensure that the Board has sufficient information in order to be able to regularly assess the company and the Group's financial position. Accordingly, the CEO continuously keeps the Board informed of the performance of the business, earnings and financial position, trends in liquidity and credit risk, key business developments, as well as any other event, circumstance or condition

Name	Position	Member of Group management since ¹⁾	Employed at Resurs since	No. of own and related parties' shares	Own number of warrants
Kenneth Nilsson	President and CEO ¹⁾	2012	1993	478,474	1,500,000
Peter Rosén	CFO/Deputy CEO	2015	2015	48,358	750,000
Anna Nauclér	CCO	2018	2018	0	160,000
Eva Brike	CHRO	2017	2017	0	250,000
Anette Konar Riple	CMO	2017	2017	0	90,000
Sebastian Green	CIO	2018	2018	0	0
Erik Frick	COO	2013 ²⁾	2012	75,485	250,000

1) Resurs Holding AB was founded in 2012. The following individuals held positions at Resurs Bank prior to the foundation of Resurs Holding AB: Kenneth Nilsson (since 2001).

2) Previously CSO and member of Group Management as COO since 2018.

that could be assumed to be of significance for the company's shareholders. Furthermore, the CEO is to lead the executive management and execute the decisions made by the Board.

Resurs Holding's Group Management consists of six people: the CEO, CFO, CCO, CHRO, CMO, CIO and COO.

Remuneration of the CEO senior executives may include fixed salary, long-term incentive programmes, pensions and other benefits. Senior executives are not paid a bonus or variable remuneration. The AGM on 27 April 2018 resolved on remuneration guidelines that are to apply for remuneration of the CEO and other senior executives.

Remuneration of the CEO and other senior executives is to be determined by the Board in accordance with the guidelines on remuneration of senior executives approved by a general meeting and internal policies based on regulations on remuneration systems in banking and insurance operations applicable at any time.

INTERNAL CONTROL

The Board's responsibility for internal control is governed by the Swedish Companies Act, the Annual Accounts Act (1995:1554), the Code and the applicable elements of the Swedish Financial Supervisory Authority's regulations and general recommendations. The procedures for internal control, risk assessment, control activities and monitoring regarding its financial reporting were designed to ensure reliable overall financial reporting and external financial reporting pursuant to IFRS, prevailing laws and regulations, and other requirements that must be complied with by companies listed on the Nasdaq Stockholm. These efforts involve the Board, Group Management and other personnel.

CONTROL ENVIRONMENT

The Board has adopted a number of policy documents, which, along with the external regulatory framework, comprise the basis for Resurs Holding's control environment. All employees are responsible for complying with the adopted policies. The Board has adopted policies that govern the responsibilities of the CEO and the Board. The Board's rules of procedures stipulate that due to the consolidated situation, which includes Resurs Holding together with Resurs Bank, the Board is to ensure the presence of a risk control function (second line of defence), a compliance function (second line of defence) and an internal audit function (third line of defence), all of which are organisationally separated from one another. The control functions must regularly report on significant weaknesses and risks to the Board and CEO. The reports are to follow up on previously reported weaknesses and risks and account for each newly identified significant weakness and risk. The Board and the CEO are to take the appropriate actions based on the control functions' reports as soon as possible. The Board and the CEO are to ensure that Group has procedures in place to regularly monitor actions that were taken based on reports made by the control functions. Responsibility for maintaining an effective control environment and a regular focus on risk assessment and internal control regarding financial reporting is delegated to the CEO. However, responsibility ultimately lies with the Board. The CEO must regularly provide the Board with a written CEO report, including general commentary on significant events. As operative personnel in the first line of defence, managers at various levels within the Group are responsible for identifying and addressing identified risks.

Resurs Holding's Audit Committee continuously ensures the quality of Resurs Holding's financial reporting, while the Corporate Governance Committee ensures the quality of Resurs Holding's corporate governance, internal control, compliance, risk control and internal audit functions.

RISK ASSESSMENT AND CONTROL ACTIVITIES

Resurs Holding has implemented a model for assessing the risk of errors in the accounting and the financial reporting. The most significant items and processes in which the risk of material errors may typically exist include income-statement and balance-sheet items, lending to the public, intangible assets and financial instruments. Resurs Holding continuously monitors the effectiveness of the control of these items and processes.

MONITORING, EVALUATION AND REPORTING

The Board continuously evaluates the information it receives. The Board regularly receives reports from the business areas concerning Resurs Holding's financial position and reports from the Audit Committee regarding their observations, recommendations, and proposals on actions and decisions. The internal audit function, compliance function and risk control function regularly report their observations and proposals for actions to the CEO, the Board and certain Board Committees. The internal and external regulatory frameworks that govern financial reporting are communicated internally by way of policies that are published on the Group's intranet.

AUDITORS

Ernst & Young AB (Jakobsbergsgatan 24, SE-111 44, Stockholm, Sweden), has served as the company's auditor since 2013, with Niklas Paulsson as the Auditor-in-Charge. Niklas Paulsson is an Authorised Public Accountant and a member of FAR, the institute for the accountancy profession in Sweden, as well as a licensed auditor for financial companies.

The company's auditor participates in a number of Audit Committee meetings and the Board meeting at which the Annual Report and consolidated financial statements are addressed. At this Board meeting, the auditor presents such matters as the financial information and discusses the audit with the Board members. The external auditing of the company's and subsidiaries' financial statements and accounts, as well as the Board's and CEO's administration, is conducted in accordance with generally accepted accounting policies.

Board of Directors



Jan Samuelson

Born in 1963. Chairman of the Board since 2012. Chairman of the Audit Committee and Remuneration Committee, member of Nomination Committee.

Education and professional experience: MSc in Economics and Business Administration and Master of Laws. Previously Senior Partner at Accent Equity and Senior Vice President, EF Education.

Other significant appointments: Chairman of Stillfront Group AB and Sdiptech AB, Board member of Saltå Kvarn AB.



Anders Dahlvig

Born in 1957. Member of the Board since 2012.

Education and professional experience: BSc in Business Administration and MA in Economics. Former President and CEO of IKEA.

Other significant appointments: Chairman of Inter Ikea Holding BV. Board member of H & M Hennes & Mauritz AB, Axel Johnson Aktiebolag, Oriflame AG, Kingfisher Ltd and Dunkers stiftelser.



Martin Bengtsson

Born in 1970. Member of the Board since 2012. Chairman of the Nomination Committee and member of the Audit Committee.

Education and professional experience: MSc in Economics and Business Administration. Previously Manager, Business development at SIBA Aktiebolag, Country Manager at SIBA Aktiebolag, Danish Branch and Investment Manager at Waldir Aktiebolag.

Other significant appointments: Chairman of AB Remvassen, Board member and CEO of Waldir Aktiebolag.



Mikael Wintzell

Born in 1981. Member of the Board since 2018.

Education and professional experience: Upper-secondary engineering course. Deputy Chief Commercial Officer at Klarna, Sales Director at Payex. Currently Partner and CEO of Wellstreet Partners.

Other significant appointments: Board member of companies associated with Wellstreet Partners.

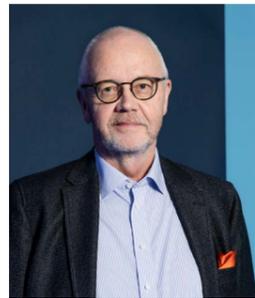


Mariana Burenstam Linder

Born in 1957. Member of the Board since 2015. Member of the Corporate Governance Committee.

Education and professional experience: MSc in Economics and Business Administration. Previously CEO of Nordic Management AB, ABB Financial Consulting, Ainax AB and member of the executive committee of Skandinaviska Enskilda Banken AB (publ), founder of Burenstam & Partners AB and ProactiveMedicine AB.

Other significant appointments: Chairman of the Sweden-America Foundation, Board member of Investmentaktiebolaget Latour and BTS Group AB.



Lars Nordstrand

Born in 1951. Board member since 2012. Chairman of the Corporate Governance Committee.

Education and professional experience: BSc in Humanities, and Economics and Business Administration, CEO of Moderna Försäkringar and Deputy CEO of Inviki, major in the Swedish military reserve force.

Other significant appointments: Chairman of Anticimex Försäkringar AB, Board member of Modernac S.A Luxembourg and Nordnet Pensionsförsäkring AB.



Fredrik Carlsson

Born in 1970. Board member since 2012. Member of the Remuneration Committee.

Education and professional experience: MBA, BSc in Business Administration. Former Global Head of Research, SEB Enskilda, Head of Equities, Second AP Fund, Bank of America/Merrill Lynch and HSBC.

Other significant appointments: Chairman of the Board of Directors of Svolder Aktiebolag and Sten A Olssons Pensionsstiftelse. Board member of Betsson AB, Novobis AB and Torsten and Wanja Söderbergs Stiftelser.



Marita Odélius Engström

Born in 1961. Member of the Board since 2015. Member of the Corporate Governance Committee.

Education and professional experience: MSc in Economics and Business Administration, Authorised Public Accountant. Previously CFO and Head of Process & Synergies, Skandia Nordic Group.

Other significant appointments: CEO of Fora AB.



Christian Frick

Born in 1976. Board member since 2012. Member of the Audit Committee and Remuneration Committee.

Education and professional experience: MSc in Economics and Business Administration. Advisor to Nordic Capitals Fonder since 2003. Currently partner at NC Advisory AB.

Other significant appointments: Board member of Nordnet AB, Nordnet Bank AB, NNB Intressenter AB, Nordax Group AB, Nordax Bank AB, XEFM Holding AB and MFEX Mutual Funds Exchange AB.

Group Management



Kenneth Nilsson

Born in 1962. President and CEO since 2012.

Education and professional experience: Economics and marketing studies. Former CEO of Solid Försäkring.

Other current appointments: CEO of Resurs Bank.



Anette Konar Riple

Born in 1975. Chief Marketing Officer (CMO) since 2017

Education and professional experience: Law degree, Lund University and Master of International Relations, SAIS Johns Hopkins University. Previously Business Area Manager and Marketing Director at Euroflorist, Brand Manager at Procter & Gamble and PR Consultant at Kreab.

Other current appointments: -



Peter Rosén

Born in 1968. Chief Financial Officer (CFO) and Deputy CEO since 2015. Head of IR since 2017.

Education and professional experience: MSc in Economics and Business Administration, Lund University. Previously CFO of Flügger Group and CFO of Leaf (now Cloetta) Scandinavia.

Other current appointments: -



Sebastian Green

Born in 1973. Chief Information Officer (CIO) since 2018.

Education and professional experience: MSc in Computer Engineering, Lund University. Previously CIO and Head of Development at Bergendahls Food, IT consultant at Capgemini, NCR Teradata and IKEA.

Other current appointments: -



Eva Brike

Born in 1968. Chief Human Resources Officer (CHRO) since 2017

Education and professional experience: BSc in Human Resource Management, University of Lund. Previously Senior Vice President Human Resources at Rosti Group and HR Director at Air Liquide Norden, BRIO Group and Ericsson Mobile Platforms.

Other current appointments: Board member of Dacke Industri AB and Dacke Industri Holding AB.



Erik Frick

Born in 1982. Chief Operating Officer (COO) since 2018.

Education and professional experience: BSc in Business Administration, Växjö University and MSc in Business & Corporate entrepreneurship, Chalmers University of Technology. Previously Chief Strategic Officer at Resurs Holding and Head of Group CRM and Project Management at CDON Group and Sales Manager at CDON AB.

Other current appointments: Board member of Kivra Oy, Deputy Board member of Resurs Norden AB and Resurs Förvaltning Norden AB.



Anna Naucér

Born in 1977. Chief Commercial Officer (CCO) since 2018.

Education and professional experience: MSc in Business Administration, Stockholm University. Previously Sales Manager and Country Manager at Unilever Food Solutions, BI Consultant at KnowIT, CFO at Innograte.

Other current appointments: Board member at Out of Home.