

The Nomination Committee's proposals and motivated opinion for the Annual General Meeting 2022

Background

The Nomination Committee for the Annual General Meeting 2022 in Hoist Finance AB (publ) ("**Hoist Finance**" or the "**Company**") has been composed of Per Arwidsson (Arwidso), Erik Selin (Erik Selin Fastigheter AB) and Bengt Edholm (interim chairman of the board in Hoist Finance). The chairman of the Nomination Committee has been Per Arwidsson.

Lars Wollung was appointed as chairman of the board of the Company at an Extra General Meeting on 17 February 2022, and hence replaced Mattias Carlsson as Committee member. On 14 March 2022, it was communicated that Lars Wollung has been appointed as interim CEO of Hoist Finance as from 15 March 2022. Since the chairman of the board of a publicly listed company cannot also be the CEO of the company, Lars resigned as chairman of the board on 14 March 2022. On the same date, the board appointed Bengt Edholm as interim chairman of the board until the Annual General Meeting on 13 April 2022, and he hence became a Committee member. Until 21 January 2022, Joachim Spetz (representing Swedbank Robur Funds) was a member of the Committee.

The two shareholder representatives jointly represent approximately 29.6 percent of the votes for all shares in Hoist Finance as of 28 February 2022.

The Nomination Committee has ahead of the Annual General Meeting 2022 held three recorded meetings and also had regular contact. For its evaluation of the board in Hoist Finance the Nomination Committee has discussed the Company's business, goals and strategies with the CEO and the chairman of the board. The Nomination Committee has also reviewed the board's own evaluation of its work and interviewed board members.

The current board members were appointed at the Extraordinary General Meeting on 17 February 2022, convened at the request of the two largest shareholders.

The Nomination Committee's motivated opinion regarding proposal on the number of board members, election of board and chairman of the board

The Nomination Committee proposes the following:

- That the board of directors shall be composed of six board members, with no deputy members;
- Re-election of Bengt Edholm, Camilla Philipson Watz, Christopher Rees, Rickard Westlund, Lars Wollung and Peter Zonabend; and

- Election of Bengt Edholm as chairman of the board.

A presentation of the proposed board members is included in Appendix 12A.

The members of the Nomination Committee are of the opinion that the proposed board has the capacity to carry out the work necessary to potentially make the Company a leading company within the non-performing loans industry in Europe.

All members have experience from the banking and finance sector in the form of long-standing operative roles and/or board member roles. Bengt Edholm and Christopher Rees have had leading manager positions within the banking sector during many years, and have worked in the banking sector during their entire careers. Camilla Philipson Watz currently works as General Counsel for a company active in the real estate mortgage business, and has previously worked for two banks and the Swedish Financial Supervisory Authority. Rickard Westlund has worked operationally during twelve years and Lars Wollung has been a board member in the banking sector for the last six years. Experience from the non-performing loans business is held by Rickard Westlund and Lars Wollung who both have more than 15 years of experience from the sector, for example as responsible for the largest company in the European industry. Christopher Rees has 25 years of experience from the credit market in Europe, and has experience from the sale of credit portfolios.

In its work the Nomination Committee has in particular taken into consideration the Company's policy on diversity of the board members, the requirement in the Swedish Corporate Governance Code to aim for breadth, versatility and gender balance, and the requirements in the European Banking Authority's guidelines regarding suitability assessments of board members.

The Nomination Committee's proposal means that the board will be composed of one woman and five men. This does not fulfil the goal of gender balance, but it is the Nomination Committee's ambition to work in order to restore an equal gender balance.

The Nomination Committee's proposal for composition of the board also meets the requirements of the Swedish Corporate Governance Code for independent board members. All proposed board members are regarded as independent in relation to the Company, executive management and major shareholders, except for Lars Wollung who is not independent in relation to the Company and the executive management, and Peter Zonabend, who is not independent in relation to Arwidsro, the Company's largest shareholder.

In conclusion the Nomination Committee is of the opinion that the proposed board has suitable qualifications and an appropriate composition, characterized by versatility and width in terms of the members' competence, experience and background considering the Company's business, development stage and other conditions. The Nomination Committee has in

particular assessed that all proposed board members have the time needed to fulfil the assignment as board member of the Company.

Information on all proposed board members is available on the Company's website, www.hoistfinance.com.

The Nomination Committee's other proposals for the Annual General Meeting 2022

Remuneration to the Board of Directors

The Nomination Committee proposes no change to the board fees compared to what was resolved at the Extra General Meeting on 17 February 2022.

Chairman of the Board of Directors: SEK 1,475,000

Member of the Board of Directors: SEK 490,000

Chairman of the Risk and Audit Committee: SEK 200,000

Member of the Risk and Audit Committee: SEK 125,000

Chairman of the Investment Committee: SEK 175,000

Member of the Investment Committee: SEK 100,000

Chairman of the Remuneration Committee: SEK 50,000

Member of the Remuneration Committee: SEK 50,000

The Nomination Committee's proposal for auditors and remuneration to auditors

The Nomination Committee proposes, in accordance with the recommendation from the board's Risk and Audit Committee, to re-elect EY as auditor until the end of the Annual General Meeting 2023. EY has informed that, if the Annual General Meeting resolves in accordance with the Nomination Committee's proposal, the authorized public accountant Daniel Eriksson will remain as auditor in charge. The Nomination Committee proposes that the auditor shall be entitled to a fee in accordance with approved invoices.

Election of chairman at the Annual General Meeting

The Nomination Committee proposes board member Lars Wollung to be elected as chairman at the Annual General Meeting.

Stockholm, March 2022
Hoist Finance AB (publ)
The Nomination Committee