

Company AS LHV Group  
Type Company Release  
Category Other corporate action  
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## Currency

Title Madis Toomsalu was appointed as Member of AS LHV Finance Supervisory Board

The shareholders of AS LHV Finance, a company belonging to the consolidation group of AS LHV Group, passed a decision recalling Rain Lõhmus from the position of a member of the Supervisory Board and electing Madis Toomsalu as a new member of the Supervisory Board.

Toomsalu will be a member of the Supervisory Board of the company dealing in hire-purchase and giving out small loans from 26 June. By changing the members of the Supervisory Board, LHV's management structure will be harmonized. The four-member supervisory board also includes Erki Kilu, Jaan Koppel and Veiko Poolgas.

Madis Toomsalu is the head of AS LHV Group and the chairman of the supervisory boards of AS LHV Pank and AS LHV Varahaldus. He is also member of the management board of MTÜ FinanceEstonia. Madis Toomsalu has obtained a Bachelor's degree in business management from the Tallinn University of Technology (TalTech) in 2009 and a Master's degree in 2011 in public sector finance. Madis Toomsalu first started working at LHV in 2007 as a stock analyst. After LHV received its banking license in 2009 Toomsalu began work as a credit analyst and filled the position of Head of Credit analysis department in 2011. In 2012 he became Head of Credits and also a member of the bank's Credit Committee, which he is the chairman of since 2014. Madis Toomsalu and the persons related to him own 53 819 shares of AS LHV Group. With the options issued in 2018, 2019 and 2020, Madis Toomsalu has the right to 90,920 shares of AS LHV Group.

LHV Group is the largest domestic financial group and capital provider in Estonia. LHV Group's key subsidiaries are LHV Pank and LHV Varahaldus. LHV employs about 470 people. LHV's banking services are used by more than 221,000 clients, and pension funds managed by LHV have over 178,000 active clients. Additionally, LHV's UK branch offers banking infrastructure to more than 120 financial service providers, that in turn intermediate LHV's payment services to their customers around the world.



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