



Press release, 4 May 2021

Summary from TF Bank AB's Annual General Meeting, 4 May 2021

TF Bank AB (publ) has today, 4 May 2021, held its Annual General Meeting. The Annual General Meeting resolved in accordance with all proposals of the Board and the Nomination Committee. Due to the covid-19-pandemic and the restrictions that have been introduced to limit the spread of infection, the Annual General Meeting was conducted by postal voting in advance, without physical participation.

Balance sheets and income statements

The balance sheets and income statements for the fiscal year 2020 was adopted.

Dividend

The Annual General Meeting resolved on a dividend of 21,500 TSEK, corresponding to SEK 1.00 per share, and with 6 May 2021 as record date. It was further resolved that 891,943 TSEK should be balanced into new accounts.

Board of directors

CEO and the Board of Directors were discharged from liability for the fiscal year 2020.

The Annual General Meeting resolved, for the period up to the end of the next Annual General Meeting, to reelect John Brehmer, Bertil Larsson, Sara Mindus, Charlotta Björnberg-Paul and Mari Thjømmøe, as well as new election of Michael Lindengren as members of the Board of Directors.

John Brehmer was elected as Chairman of the Board.

Tone Bjørnov was dismissed from the Board of Directors.

Fees to the Board of Directors

The Annual General Meeting resolved on the following fees to the Board of Directors: 700,000 SEK to the Chairman of the Board of Directors, 350,000 SEK to each of the other members of the Board of Directors, 100,000 SEK to the Chairman and 50,000 to each of the other members of the audit committee, 50,000 SEK to the Chairman and 30,000 to each of the other members of the remuneration committee, as well as 100,000 SEK to the Chairman and 50,000 SEK to each of the other members of the newly established risk- and compliance committee.

Auditor

The Annual General Meeting resolved on the new-election KPMG AB as the registered auditing firm, with Authorized Public Accountant Dan Beitner as auditor-in-charge, for the period until the end of the next Annual General Meeting.

Instructions to the Nomination Committee

The Annual General Meeting resolved to adopt the proposed principles for the appointment of the nomination committee, which in all material respects were unchanged since the previous year. Furthermore, the Annual General Meeting resolved that the adopted principles shall apply until a new resolution regarding changing the procedure for nominating the Nomination Committee is passed by the General Meeting.

Guidelines for remuneration of the Executive Management and Remuneration Report

The Annual General Meeting resolved on the guidelines for remuneration of the Executive Management in accordance with the proposal from the Board of Directors and approved the Board of Directors' Remuneration

Report.

Authorization for the board of directors to decide on new share issues

The Annual General Meeting resolved to authorize the Board, on one or more occasions, to decide on new share issues, with or without deviation from shareholders' preferential rights, until the next Annual General Meeting.

Payment can, in addition to cash consideration, be made by way of non-cash consideration or by set-off or by other conditions. If the Board of Directors decides to issue new shares with deviation from the shareholders' preferential rights, the reason for this shall be to provide the company with new owners of strategic importance to the company or in order to implement an acquisition agreement, or alternatively to procure capital for such acquisitions.

The number of shares issued pursuant to the authorization may not exceed an increase of twenty (20) percent of the share capital based on the share capital of the company at the time of the Annual General Meeting.

Resolution to adopt share programme

The Annual General Meeting resolved to adopt a Share programme 2021 in accordance with the Board of Directors' proposal. The programme has a three year duration and means that senior executives, certain other directors, key persons and specialists (in aggregate up to 25 persons), conditional upon that that certain terms are met, may receive up to 62,000 shares in TF Bank provided that they have acquired a corresponding number of shares.

Authorization for the Board of Directors to decide on the acquisition and transfer of own shares

The Annual General Meeting resolved to authorize the Board of Directors, to decide on the acquisition and transfer of own shares on or outside Nasdaq Stockholm or in accordance with an offer made to all shareholders. The authorization may be exercised on one or more occasions until the next Annual General Meeting.

The purpose of the proposal is to give the board increased scope for action and the opportunity to continuously adapt the company's capital structure, thereby contributing to increased shareholder value and to capture attractive business opportunities by fully or partially financing corporate acquisitions with own shares and to secure social security contributions under the incentive program.

A maximum of so many shares may be acquired that the company's holdings, including shares that have otherwise been acquired and held, will not exceed five (5) percent of all shares in the company. Transfer in accordance with the authorization may be made of all own shares held by the company at the time of the Board's decision.

Amendment of the articles of association

The Annual General Meeting resolved to amend the articles of association in accordance with the board of directors' proposal, with the purpose of, *i.a.*, facilitating postal voting at future general meetings. The articles of association were also adopted to amendments in laws.

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TF Bank AB (publ)
The Board of Directors

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For further information, please contact:

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Please note – this is an unofficial translation of the Swedish original.

The information was provided for publication on 4 May 2021 at 13:30 CEST.

TF Bank in brief

TF Bank was founded 1987 and is an internet-based niche bank offering consumer banking services and e-commerce solutions through a proprietary IT platform with a high degree of automation. Deposit and lending activities are conducted in Sweden, Finland, Norway, Denmark, Estonia, Latvia, Lithuania, Poland, Germany and Austria through branch or cross-border banking. The operations are divided into three segments: Consumer Lending, Ecommerce Solutions and Credit Cards. TF Bank is listed on Nasdaq Stockholm.