



Press release 28 March 2024

Notice of Annual General Meeting in TF Bank AB

Shareholders in TF Bank AB (publ) (the "Company"), reg.no. 556158-1041, are invited to attend the Annual General Meeting on 2 May 2024, at 15.00 at Wigge & Partners Advokat KB offices at Birger Jarlsgatan 25, third floor, in Stockholm, Sweden. Registration for the Meeting starts at 14.30. The Board of Directors has decided that shareholders may also exercise their voting rights by post prior to the Meeting in accordance with the Company's Articles of Association.

Registration

Shareholders who wish to attend the Meeting must:

- both be recorded as a shareholder in the share register prepared by Euroclear Sweden AB ("Euroclear") concerning the circumstances on 23 April 2024.
- and vote by post in accordance with the instructions for "Postal voting" below or notify their attendance at the Meeting by 25 April 2024.

The notification shall be sent by post to Computershare AB (publ), "TF Bank's Annual General Meeting 2024", Box 5267, 102 46 Stockholm, Sweden, or by e-mail to proxy@computershare.se. The notification must state the name, date of birth, registration number, address, telephone number and number of assistants (maximum two), if any.

Nominee registered shares

Shareholders who have their shares registered by a nominee must, to attend the Meeting, in addition to voting by post or notify their attendance to the Meeting, have the shares registered in their own name so that the shareholders are included in the prepared share register as of 23 April 2024. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's procedures at such time in advance as the nominee determines. Voting rights registrations made by the nominee no later than on 25 April 2024 will be taken into account in the preparation of the register of shareholders.

Postal voting

A special form must be used for postal voting. The postal voting form is available on the Company's website, <https://www.tfbankgroup.com>. The completed and signed form for postal voting must be sent by post to Computershare AB (publ), "TF Bank's Annual General Meeting 2024", Box 5267, 102 46 Stockholm, or by e-mail to proxy@computershare.se, no later than on 25 April 2024. Shareholders who are natural persons may also vote by post electronically by verification with BankID via the Company's website no later than on 25 April 2024. The shareholder may not provide the postal vote with special instructions or conditions. If this is done, the entire postal vote is invalid. Additional instructions and conditions are provided in the form for postal voting.

Proxy

Shareholders represented by proxy must issue a written and dated power of attorney signed by the shareholder on behalf of the proxy. The power of attorney may not be older than one year, unless a longer period is specified in the power of attorney (maximum five years). The power of

attorney is available on the Company's website, <https://www.tfbankgroup.com>. If the proxy is issued by a legal entity, the certificate of registration or an equivalent document of authority must be attached to the power of attorney. The power of attorney and any authorisation document must be sent to Computershare AB (publ), "TF Bank's Annual General Meeting 2024", Box 5267, 102 46 Stockholm, Sweden, or by e-mail to proxy@computershare.se, no later than on 25 April 2024.

Shares and votes

As of the date of this notice, there are 21,500,000 shares and votes in the Company, none of which are held by the Company.

Information to shareholders

The Board of Directors and the Chief Executive Officer shall, if requested by a shareholder and if the Board of Directors considers that this can be done without significant damage to the Company, provide information at the Meeting on circumstances which may affect the assessment of an item on the agenda and on circumstances which may affect the financial situation of the Company or its subsidiaries.

Proposed agenda

1. Opening of the Meeting
2. Election of Chair of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Determination of whether the Meeting has been duly convened
7. Presentation of
 - 7.1 the annual report as well as the consolidated accounts and the auditor's report on the consolidated accounts for the financial year 2023
 - 7.2 the remuneration report
8. Presentation of the Chief Executive Officer
9. Resolution on
 - 9.1 adoption on the income statement and balance sheet as well as of the consolidated income statement and consolidated balance sheet for the financial year 2023
 - 9.2 approval of the remuneration report
 - 9.3 disposition of profit or loss according to the adopted balance sheet
 - 9.4 discharge of liability of the Board of Directors and the Chief Executive Officer
10. Determination on
 - 10.1 number of members of the Board of Directors
 - 10.2 number of Auditors
11. Determination on
 - 11.1 compensation to the Board of Directors
 - 11.2 compensation to the Auditor
12. Election of
 - 12.1 Directors of the Board
 - 12.2 Chair of the Board
 - 12.3 Auditor
13. Resolution on authorisation for the Board of Directors to resolve on acquisition and transfer of own shares
14. Resolution on
 - 14.1 Share program 2024
 - 14.2 transfer of own shares
15. Resolution on authorisation for the Board of Directors to resolve on new share issues
16. Conclusion of the Meeting

Proposals for resolution

2. Election of Chair of the Meeting

The Nomination Committee proposes Henrik Fritz as Chair of the Meeting.

9.3 Resolution on disposition of profit or loss according to the adopted balance sheet

The Board of Directors proposes that no dividend shall be paid for 2023.

10.1 Determination on number of members of the Board of Directors

The Nomination Committee proposes that the Board of Directors shall consist of six members.

10.2 Determination on number of Auditors

The Nomination Committee proposes that one registered auditing company shall be appointed.

11.1 Determination on compensation to the Board of Directors

The Nomination Committee proposes the following compensation and other remuneration for directorship and board assignments to board members who are elected by the Annual General Meeting and not employed by the Company:

- a. 1,200,000 (1,200,000) SEK to the Chairman of the Board of Directors and 400,000 (400,000) SEK to each of the other members of the Board of Directors
- b. 150,000 (150,000) SEK to the Chairman and 75,000 (75,000) SEK to each of the other members of the audit committee
- c. 100,000 (100,000) SEK to the Chairman and 50,000 (50,000) SEK to each of the other members of the remuneration committee
- d. 150,000 (150,000) SEK to the Chairman and 75,000 (75,000) SEK to each of the other members of the risk- and compliance committee

11.2 Determination on compensation to the Auditor

The Nomination Committee proposes that the Auditor's compensation be paid against approved invoice.

12.1 Election of Directors of the Board

The Nomination Committee proposes re-election of the following board members:

- a. John Brehmer
- b. Niklas Johansson
- c. Michael Lindengren
- d. Sara Mindus
- e. Fredrik Oweson
- f. Arti Zeighami

12.2 Election of Chair of the Board

The Nomination Committee proposes that John Brehmer is re-elected as Chairman of the Board of Directors.

12.3 Election of Auditor

The Nomination Committee proposes in accordance with the audit committee's recommendation re-election of KPMG AB as Auditor. KPMG AB has informed that the authorised public accountant Dan Beitner will continue as Auditor in charge if the Meeting resolves in accordance with the proposal.

The Nomination Committee proposes in accordance with the audit committee's recommendation election of KPMG Audyt Spółka z ograniczoną odpowiedzialnością Sp.k. as Auditor for TF Bank AB Poland branch (TF Bank AB Spółka Akcyjna Oddział w Polsce) for the years 2023 and 2024.

13. Resolution on authorisation for the Board of Directors to resolve on acquisition and transfer of own shares

The Board proposes that the Annual General Meeting authorises 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 of acquisition made to all shareholders. The authorisation may be exercised on one or more occasions until the next Annual General Meeting.

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 per cent of all shares in the Company. Transfer in accordance with the authorisation may be made of all own shares held by the Company at the time of the Board's decision.

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 undertakings and social security contributions under incentive programs.

14.1 Resolution on Share program 2024

Background

For the Company to be able to successfully implement its business strategy and safeguard its long-term interests, including its sustainability, it is a prerequisite for the bank to be able to recruit and retain qualified members of staff. Remuneration should encourage high performance and at the same time be compatible with and promote sound and effective risk management and counteract excessive risk-taking. Performance is evaluated from a multi-year perspective on the basis of pre-determined financial and non-financial goals.

Equity-based remuneration is a means to recruit, motivate and retain staff with key competences in the Company. Furthermore, employees' shareholding builds and strengthens long-term commitment in the interests of the shareholders.

Evaluation and preparation

The Company's share program 2024 ("Share program 2024") has been prepared by the Board and the Board's remuneration committee. The remuneration committee shall also monitor the participation in the program.

The preparation has focused on the allotment criteria, while also considering the effectiveness, attractiveness and competitiveness of the program. Market and societal trends, shareholders' preferences and regulatory requirements have been taken into account.

Based on this preparation and discussions with the bank's major shareholders, the Board of Directors proposes that the Annual General Meeting resolves on a long-term share-program for senior executives and some other employees of the Company ("Participants"). The program is intended to be annually recurring.

Share program 2024 allows for risk adjustment and the final outcome may therefore be cancelled partly or entirely in accordance with the Company's remuneration policy and applicable regulations. This means, among other things, that the number of Matching Shares (as defined below) that a Participant can retain through the program may be reduced or completely canceled in certain cases, for example if the outcome is not justifiable with regard to the Company's financial situation.

The Board's and remuneration committee's assessment is that the proposal strikes an appropriate balance between motivating the Participants and achieving a long-term, well-balanced and competitive remuneration.

Terms

The Share program 2024 is a program directed at senior executives and some other employees of the Company, including the CEO and Deputy CEO, but not directed at Board members of the Company. The program covers up to 30 persons, the program period is three years and lasts from 30 November 2024 until 30 November 2027.

Each Participant is allocated an individually determined number of conditional share rights ("Rights"), each of which entitles the holder to one matching share in the Company ("Matching Shares"). The allotment of Rights will be distributed among the Participants as follows:

Category	Number of Rights per Participant
Senior Executives (8 persons)	maximum 3,000
Other directors, key persons and specialists (up to 22 persons)	maximum 1,000
Total	Maximum 46,000

The Rights are conditional on the Participant acquiring the corresponding number of shares in the Company ("Acquired Shares") during the period from the Annual General Meeting 2024 up to 30 November 2024. The Participant is entitled to receive a Matching Share for each allotted Right that is matched by an Acquired Share. Excess Rights shall lapse without any right for the Participant to receive a Matching Share.

The number of Rights allocated to a Participant will be determined based on an assessment of: (i) the Participant's results; (ii) the Participant's result unit's results; and (iii) the Company's total results. In assessing the employee's results, both financial and non-financial criteria will be considered.

The Matching Shares will be transferred to the Participants when the Share Program 2024 expires on 30 November 2027. For the ownership of the Matching Shares to be transferred to the Participants, certain conditions must be met as of 30 November 2025, 2026 and 2027, respectively. One third of the Matching shares are earned if the conditions are met at each of these times. A Participant who meets the conditions as of 30 November 2025 and 2026, but not 2027, is thus entitled to receive two thirds of the Matching Shares. The conditions that must be met are that the Participant at such time: (i) is employed by the Company; (ii) holds the Acquired Shares; and (iii) that the financial and/or non-financial criteria which the Board decides upon allotment of the Rights are fulfilled. The Board is entitled to adjust the financial and/or non-financial criteria in accordance with (iii) above annually. Such adjustment shall be made no later than 30 November during a year to apply for the forthcoming year.

The program comprises an obligation for the Company to deliver a maximum of 46 000 shares to the Participants.

The number of Matching Shares which each Participant may receive may be subject to recalculation under the terms and conditions of the program as a consequence of bonus issues, splits, rights issues and similar measures.

Allotment

The maximum number of shares that can be transferred under the Share program 2024 is 46 000 shares. The maximum number of shares under the program equals approximately 0.2 per cent of the total number of shares in the Company. The delivery of shares is proposed to be effectuated with existing shares. Allotment of Rights under the program shall be made before 31 May 2024.

Acquired Shares and Matching shares shall be ordinary shares of the Company with the right to a dividend. The Rights are not securities that can be sold, pledged or transferred to others.

Miscellaneous

Before the final outcome of Share program 2024 is determined, the Board shall examine whether the outcome inter alia from a risk perspective is reasonable considering the Company's results and financial position, the conditions on the stock market, conditions related to the individual Participant and other circumstances such as changes in accounting principles. If this is not deemed to be the case, the Board has the right, within the limit of the total program, to change the outcome to the number the Board deems reasonable. The outcome may be set to zero. Any change shall be communicated in connection with the Company's first financial report following the decision.

The Board is authorized to make changes to TF Bank's Share program 2024 from time to time if so deemed advisable by the Board or the remuneration committee and provided that the program following such changes are within the limits of the maximum number of shares in the program, the maximum number of shares of the total number of shares in the bank and the calculated maximum costs.

Taxation

The programs have been designed in such a way that Participants will normally be taxed for the benefit of receiving shares in the income year when the shares are received, i.e., 2027. The taxable value of the benefit will normally be equal to the closing price for the shares on the day when the shares are received. The value of the benefit is taxed as income from employment for the Participant. Thus, social security contributions will in most cases be charged on the benefit amount and be a cost for the employer.

Cost

Under the assumption that the Company hedges its undertakings under Share program 2024 by acquiring its own shares at an average price of SEK 170 per share and that all Participants fulfil the criteria and receive the full number of Matching Shares, the cost for the program (including social security contributions) will amount to approximately MSEK 10,0 over a three-year period. If only half of the Matching Shares are transferred to the Participants, the cost for program (including social security contributions) will amount to approximately MSEK 5,0 over a three-year period.

Under the assumption that the Company hedges its undertakings under Share program 2024 by acquiring its own shares at an average price of SEK 250 per share and that all Participants fulfil the criteria and receive the full number of Matching Shares, the cost for the program (including social security contributions) will amount to approximately MSEK 14.8 over a three-year period. If only half of the Matching Shares are transferred to the Participants, the cost for the program (including social security contributions) will amount to approximately MSEK 7.4 over a three-year period.

Hedging and transfer of shares

The Share program 2024 may lead to certain financial exposure for the Company, due to market price changes for the Company's share. The aim is to hedge this exposure by the acquisition of own shares or by equity swap contracts with third parties. The social security contribution is also hedged.

There are different methods for effectuating the transfer of Matching Shares to the Participants under the programs, such as delivery of own shares and an agreement with a third party under which the third-party transfers shares to the Participants under the programs. The Board considers transfer of own shares the most cost efficient and flexible method. Therefore, this is the main alternative (item 14.2 on the agenda for the Annual General Meeting).

14.2 Resolution on transfer of own shares

The Board of Directors proposes that the Annual General Meeting resolves that a maximum of 46,000 of the acquired shares in the Company may be transferred/allotted as follows:

- 1 Participants, who are entitled to receive shares in the Share program 2024 shall have a preferential right to receive the shares, to the maximum number of shares that follows from the terms and conditions of the program. Subsidiaries within the Company shall furthermore be entitled to acquire shares free of charge, whereby such subsidiary shall within the scope of the terms and conditions of the program be obliged to immediately transfer the shares to the Participants; and
- 2 The Participants' right to receive shares may be exercised during the period when the Participants are entitled to receive shares under the Share program 2024.

15. Resolution on authorisation for the Board of Directors to resolve on new share issues

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board, on one or more occasions, to resolve on new share issues. The number of shares issued pursuant to the authorisation may not exceed an increase of twenty per cent of the share capital based on the share capital of the Company at the time of the Annual General Meeting's resolution on this authorisation. Payment may, in addition to cash payment, be made by way of contribution or set-off, or otherwise with 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.

Shares may also be issued to secure undertakings under the Company's share programs. Such issues may be made at a price below the market price of the shares, however not lower than the shares' quota value.

The Nomination Committee

The Nomination Committee consists of the Chair Paul Källenius (TFB Holding AB), Erik Selin (Erik Selin Fastigheter AB), Jonas Weil (Proventus Aktiebolag), and John Brehmer (Chair of the Board of Directors).

Majority rules

For resolutions in accordance with the Board of Directors' proposal in accordance with items 13 and 15, shareholders with at least two-thirds of both the votes cast and the shares represented at the Meeting must support the resolutions. For a resolution in accordance with the Board of Directors' proposal pursuant to item 14.2, it is required that shareholders with at least nine-tenths of both the votes cast and the shares represented at the Meeting support the resolution.

Further information

The Board's complete proposal for resolutions, remuneration report and opinion in accordance with Chapter 19 Section 22 of the Swedish Companies Act, the auditor's opinion regarding guidelines for remuneration to senior executives, the Nomination Committee's complete proposal for resolutions and reasoned opinion, as well as the annual accounts and the auditor's report are presented by making them available on the Company's website, <https://www.tfbankgroup.com>, and at the Company's office at Lilla Brogatan 6 in Borås, Sweden. Copies of the above-mentioned documents will be sent immediately and free of charge to shareholders who request it and

provide their postal address. The Annual General Meeting share register is also available at the Company's office.

Processing of personal data

For information on how your personal data is processed, see <https://www.computershare.com/se/gm-gdpr#English> and <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Borås in March 2024

TF Bank AB (publ)

The Board of Directors

For further information, please contact:

Mikael Meomuttel, CFO and Head of Investor Relations +46 (0)70 626 95 33.

The information was provided for publication on March 28, 2024 at 08:30 CEST.

TF Bank in brief

TF Bank was founded 1987 and is a digital 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, Austria, Spain, Ireland and the Netherlands through subsidiary, branch or cross-border banking with support of the Swedish banking license. The operations are divided into three segments: Consumer Lending, Credit Cards and Ecommerce Solutions. TF Bank is listed on Nasdaq Stockholm.