

The Nomination Committee's proposals for the Annual General Meeting 2026

The Nomination Committee of TF Bank AB (publ) (undergoing name change to Avarda Bank AB) ("**TF Bank**" or the "**Company**") presents below its proposals for resolutions for the Annual General Meeting on 5 May 2026.

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

Tiberon AB, the second largest shareholder in the Company, has declined its own representation in the Nomination Committee. John Brehmer, who is a member of the Board of Directors of Tiberon AB, is a member of the Nomination Committee as Chairman of the Board of TF Bank.

Shareholders have been able to submit proposals to the Nomination Committee.

Proposals

Election of Chairman of the meeting

The Nomination Committee proposes Victoria Skoglund, attorney-at-law, or if she is prevented from attending, the person the Nomination Committee proposes in her place, be elected Chairman of the meeting.

Resolution on the number of Board members

The Nomination Committee proposes that the Board of Directors, for the period until the end of the next Annual General Meeting, shall consist of six members elected by the meeting, with no alternates.

Determination of fees for the Board of Directors and auditor

The Nomination Committee proposes the following unchanged fees to Board members elected by the meeting who are not employed by the Company:

- a. SEK 1,500,000 to the Chairman of the Board of Directors and SEK 550,000 to each of the other members of the Board of Directors
- b. SEK 200,000 to the Chairman and SEK 100,000 to each of the other members of the Audit Committee
- c. SEK 100,000 to the Chairman and SEK 50,000 to each of the other members of the Remuneration Committee
- d. SEK 200,000 to the Chairman and SEK 100,000 to each of the other members of the Risk and Compliance Committee

The Nomination Committee's aim is for each Board member's shareholding in the Company to correspond to such Board member's annual net compensation (including remuneration for work on Board committees). Accordingly, the Nomination Committee encourages Board members whose current shareholding does not meet this threshold to invest 50 percent of their total net annual remuneration in shares in the Company until the target level has been reached. The Nomination Committee will take this objective into consideration when preparing proposals for the re-election of Board members at future Annual General Meetings.

The Nomination Committee proposes that fees to the auditor shall be paid in accordance with approved invoices.

Election of Board of Directors

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

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

As well as re-election of John Brehmer as Chairman of the Board. New election is also proposed of Jina Zachrisson as Board member. Fredrik Oweson has declined re-election.

Jina Zachrisson (born 1987) holds a Bachelor of Science in economics from Stockholm University. Jina Zachrisson has over 15 years of experience in the financial industry in London and Stockholm. Her latest assignment was Managing Director at Goldman Sachs, where she was responsible for the public equity operations for Swedish customers. Previous experiences include the investment bank Berenberg Bank in London and Söderberg & Partners in Stockholm. She is currently a Board member of Meds Apotek AB and Protean Funds Scandinavia AB.

Complete information about the proposed Board members is available on the Company's website, group.tfbank.se.

Election of auditor

The Nomination Committee proposes that the Company shall have one auditor, with no alternate.

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, re-election of the registered accounting firm Öhrlings PricewaterhouseCoopers AB ("**PwC**") as auditor. PwC has given notice that the authorised public accountant Frida Main will continue as the auditor-in-charge if PwC is elected.

Principles for appointment and instruction to the Nomination Committee

No changes are proposed to the current Principles for the appointment of and instructions to the Nomination Committee, which were adopted by the Annual General Meeting on 4 May 2021.

Reasoned statement

As a basis for its proposal for the Board of Directors, the Nomination Committee has taken note of the Chairman of the Board's report on the Company's operations, goals and strategies as well as an evaluation of the Board's work. Information on relevant rules and guidelines regarding corporate governance has been received from the Company. Information has also been received from Board members regarding their other assignments and independence in accordance with the Swedish Code of Corporate Governance (the "**Code**").

Based on the documentation received, the Nomination Committee has assessed whether the Board of Directors meets the requirements that may be set in light of the Company's operations, position and future direction, as well as the rules and guidelines applicable to the business. Furthermore, the diversity and breadth of the Board in terms of the members' competence, experience and background, as well as the importance of an even gender distribution on the Board, have been considered. In this respect, rule 4.1 of the Code has been used as a diversity policy. The members'



ability to devote sufficient time and commitment to safeguarding the interests of the Company and its shareholders has also been evaluated.

In light of the above, the Nomination Committee's assessment is that the proposed Board of Directors' competence, experience and background well meet the requirements that follow from the Company's operations, position and future direction.

The Board also complies with applicable rules and guidelines for the business. The Board members possess the diversity and breadth required by the aforementioned diversity policy. Two of the six Board members are women. The individual members of the Board also have both the time and commitment as well as the independence required by the Code. Overall, the proposed members individually and as a group are considered to be well suited to be part of the Company's Board of Directors.

The Nomination Committee

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