

Unofficial translation of Minutes of the Extraordinary General Meeting of shareholders of Qliro Group AB (publ), reg. no 556035-6940, on 28 September 2020 at the company's premises on Sveavägen 151, Stockholm.

Time: 10.00 a.m.-10.10 a.m.

**Present:** Shareholders and proxy holders, Appendix 1, stating the number of shares and votes, and other attendees, Appendix 2. Furthermore, noted as present were the Board member Christoffer Häggblom (also Chairman of the Board) and Mathias Pedersen, Chief Executive Officer. The Board members Lennart Jacobsen and Daniel Mytnik, David Granath, Chief Financial Officer, Carolina Brandtman, Chief Executive Officer of the subsidiary Qliro AB, as well as the auditor-in-charge Mårten Asplund from KPMG were all present per telephone.

## § 1

### Opening of the Extraordinary General Meeting (agenda item 1)

Tone Myhre-Jensen, member of the Swedish Bar Association, appointed by the Board to open the Extraordinary General Meeting, opened the Meeting and informed about the special measures Qliro Group had taken at today's Meeting due to the corona pandemic.

## § 2

### Election of Chairman of the Extraordinary General Meeting (agenda item 2)

The Meeting elected Tone Myhre Jensen, member of the Swedish Bar Association, as Chairman of the Meeting, in accordance with the Board's proposal.

The Chairman informed that Anatoliy Sakhatskiy had been appointed to keep the minutes at the Meeting and that audio or video recording was not permitted.

The Meeting resolved that functionaries required to conduct the Meeting were entitled to attend at the Meeting.

## § 3

### Preparation and approval of the voting list (agenda item 3)

The Meeting approved the procedure for drawing up the voting list and that the list of shareholders who had given notice to attend and were present at the Meeting, Appendix 1, should be the voting list at the Meeting.

The Chairman informed that a number of foreign shareholders were represented at the Meeting and with respect to certain proposals for resolutions had submitted special instructions for voting.

#### **§ 4**

##### Approval of the agenda (agenda item 4)

The Meeting approved the proposed agenda of the Meeting which had been included in the notice to attend the Meeting, Appendix 3.

The Chairman informed that the complete proposals of the Board and the shareholders had been included in the notice.

The Board's reasoned statement in accordance with Ch 18 Sec 4 of the Swedish Companies Act and the Board's report and the auditor's statement in accordance with Ch 18 Sec 6 of the Swedish Companies Act and also the other documents to the Meeting, which had been held available to the shareholders in accordance with the Swedish Companies Act, were presented.

#### **§ 5**

##### Election of one or two persons to check and verify the minutes (agenda item 5)

The Meeting elected Sandra Backlund, representing Rite Ventures, to check and verify the minutes jointly with the Chairman of the Meeting.

#### **§ 6**

##### Determination of whether the Extraordinary General Meeting had been duly convened (agenda item 6)

The Chairman found that notice had been made in accordance with the Swedish Companies Act and the provisions in the Articles of Association and that the Meeting therefore had been duly convened.

The Meeting resolved to approve the notice procedure and declared the Meeting duly convened.

#### **§ 7**

##### Election of members of the Board of Directors (agenda item 7)

The Chairman informed the Meeting of the assignments the proposed members of the Board held in other companies.

The Meeting elected, in accordance with the shareholder's proposal, for the period up until the next Annual General Meeting, Mathias Pedersen and Josephine Salenstedt as new Board members. It was noted that the previous Board members Andreas Bernström and Jessica Pedroni Thorell had left their assignments on 18 September 2020 at their own request and that the Board as from now consists of Christoffer Häggblom (Chairman of the Board), Lennart Jacobsen, Daniel Mytnik, Mathias Pedersen and Josephine Salenstedt.

#### **§ 8**

##### Resolution on distribution of all shares in Qliro AB to the ordinary shareholders in Qliro Group (agenda item 8)

The Meeting resolved in accordance with the Board's proposal on distribution of all shares in Qliro AB to the ordinary shareholders in Qliro Group, Appendix 4.

It was noted that all shareholders attending the Meeting supported the resolution.

**§ 9**

Closing of the Extraordinary General Meeting (agenda item 9)

Since there were no items left on the agenda, the Chairman declared the Meeting closed.

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At the minutes:

Anatoliy Sakhatskiy

Minutes checkers:

Tone Myhre-Jensen

Sandra Backlund

**PROPOSED AGENDA**

1. Opening of the Extraordinary General Meeting.
2. Election of Chairman of the Extraordinary General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to check and verify the minutes.
6. Determination of whether the Extraordinary General Meeting has been duly convened.
7. Election of members of the Board of Directors.
8. Resolution on distribution of all shares in Qliro AB to the ordinary shareholders in Qliro Group.
9. Closing of the Extraordinary General Meeting.

**Resolution on distribution of all shares in Qliro AB to the ordinary shareholders in Qliro Group (item 8)**

Qliro Group's strategy has since June 2018 been to operate Qliro AB ("Qliro") and the other companies in the group as three separate companies, in order to create the best conditions for the company's continued growth and thereby an increased value for the shareholders. Qliro is a fintech and credit market company which offers payment solutions online in the Nordic and digital banking services to consumers in Sweden. The Board believes that it is now a suitable time to strengthen Qliro's profile by distributing all shares in Qliro to Qliro Group's ordinary shareholders and to have Qliro's shares listed on Nasdaq Stockholm. A listing of Qliro will give the best platform for future possibilities, including access to the capital market.

The Board of Directors proposes the Extraordinary General Meeting to resolve on the distribution of all shares in the wholly-owned subsidiary Qliro. Ten (10) ordinary shares in Qliro Group shall entitle to one (1) share in Qliro. Class C shares in Qliro Group or any ordinary shares held by Qliro Group on the record date do not entitle to any shares in Qliro.

The value of the distribution of the shares in Qliro is determined based on the book value of the shares at the time of the distribution of the shares to Qliro Group's ordinary shareholders with the application of applicable accounting rules. The Board of Directors' proposed dividend corresponds to a total amount of SEK 583.7 million, based on the book value at the time of this proposal, but the book value will be increased by an amount corresponding to the shareholder contribution which Qliro Group intends to give to Qliro prior to the distribution. The value of the dividend will be finally decided when the shares are distributed to Qliro Group's ordinary shareholders.

The Board of Directors proposes that the Board of Directors is authorised to resolve on the record date for the distribution, which is expected to be on 30 September 2020. The distribution of shares is expected to occur two trading days after the record date. The shares in Qliro are intended to be admitted to trading on Nasdaq Stockholm. If the current shareholding cannot be distributed evenly, fractions of shares will be distributed. Such fractions of shares in Qliro will be combined into entire shares which, after Qliro's shares have been admitted to trading on Nasdaq Stockholm, will be sold through the care of a securities institution. No commission will be paid in connection with such a sale and the payment will be paid to the shareholders via Euroclear Sweden.

As of 31 December 2019, Qliro Group's non-restricted equity amounted to SEK 953.2 million. The Annual General Meeting on 12 May 2020 resolved to not distribute any dividend and that retained earnings and share premium reserve as well as the result of the year would be carried forward. Following the Extraordinary General Meeting's resolution regarding the distribution of shares in Qliro, in accordance with the Board of Directors' proposal, the available amount in accordance with Chapter 17, Section 3, Paragraph 1 of the Swedish Companies Act will amount to SEK 369.5 million based on the current book value of the shares in Qliro.

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