

Press release 27 March 2020

## Nomination committee's proposal for the Board of Directors in TF Bank AB (publ)

The Board of Directors is proposed to consist of six (6) members and no supplemental members. Re-election is proposed for John Brehmer, Bertil Larsson, Tone Bjørnov, Charlotta Björnberg-Paul and Mari Thjømmøe, and new election of Sara Mindus, all until the next Annual General Meeting. Furthermore, the nomination committee proposes the new election of John Brehmer as Chairman of the Board until the next Annual General Meeting. CEO Mattias Carlsson is proposed to be dismissed from the Board of Directors.

It is the view of the Nomination Committee that the proposed board members have the experience and knowledge deemed necessary to secure the Company's and the owners' interests. The Nomination Committee has also considered an even distribution of gender within the Board.

The proposed composition of the Board of Directors is in line with the rules of the Swedish Code of Corporate Governance with regard to independence. With the exception of John Brehmer, all members of the Board of Directors are viewed as independent of the main shareholder. Furthermore, all members of the Board of Directors are viewed as independent in relation to the Company and the Company's management.

The nomination committee has, after discussions with the Board of Directors, arrived at the conclusion that the remuneration to the members of the Board of Directors and its committees should not be taking Covid-19 and the general market situation into consideration.

For the upcoming AGM in May, the Nomination Committee has consisted of Paul Källenius (representing TFB Holding AB), Erik Selin (representing Erik Selin Fastigheter AB), Jonas Weil (representing Merizole Holding Ltd.), and Mari Thjømmøe (Chairman of the Board). Paul Källenius was appointed as Chairman of the Nomination Committee. Tiberon, the third largest shareholder in TF Bank, declined representation in the Nomination Committee.

The other proposals of the Nomination Committee and more details on the proposed Board of Directors will be presented in the Notice to the AGM and published on [www.tfbankgroup.com](http://www.tfbankgroup.com).

The AGM of TF Bank will take place on May 7 at 15.00 CET in Stockholm.

### **For further information, please contact:**

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The information was provided by the above contact persons for publication on March 27, 2020 at 16.00 CET.

### **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. From 2020 the operations are divided into three segments: Consumer Lending, Ecommerce Solutions and Credit Cards. TF Bank is listed at Nasdaq Stockholm.