



Press release 7 May 2020

Summary from TF Bank AB's Annual General Meeting 7 May 2020

TF Bank AB (publ) held its Annual General Meeting today. The Annual General Meeting resolved in accordance with all proposals of the Board and the Nomination Committee.

Balance sheets and income statements

The balance sheets and income statements for the fiscal year 2019 was adopted.

Dividend

The Annual General Meeting resolved that the 659,019,908 SEK at the disposal of the Annual General Meeting should be balanced into new accounts.

Board of directors and CEO

CEO and the Board of Directors were discharged from liability for the fiscal year 2019.

The Annual General Meeting resolved, for the period up to the end of the next Annual General Meeting 2021, to reelect John Brehmer, Bertil Larsson, Tone Bjørnov, Charlotta Björnberg-Paul and Mari Thjømmøe, as well as new election of Sara Mindus as members of the Board of Directors.

John Brehmer was elected as Chairman of the Board.

CEO Mattias Carlsson 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: SEK 600,000 to the Chairman of the Board of Directors, SEK 300,000 to other Board members, SEK 100,000 to the Chairman of the audit committee of the Board of Directors, SEK 50,000 to other members of the audit committee, SEK 50,000 to the Chairman of the remuneration committee of the Board of Directors, SEK 30,000 to other members of the remuneration committee.

Auditor

The Annual General Meeting resolved to re-elect PricewaterhouseCoopers AB as the registered auditing firm, with Authorized Public Accountant Martin By as auditor-in-charge, for the period until the end of the Annual General Meeting 2021.

Instructions to the Nomination Committee

The Annual General Meeting resolved not to make any changes in the current principles for the appointment of the nomination committee. 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

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

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 2020.

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 Annual General Meeting 2021.

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 first paragraph of § 9 of the articles of association regarding shareholders right to participate in general meeting, in accordance with the below:

§ 9 Shareholders' right to participate in general meetings

Shareholders, who want to participate in a general meeting, shall notify the company not later than on the day stated in the notice convening the general meeting. This day should not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than on the fifth non-Sunday preceding the general meeting.

A shareholder may bring one or two assistants to the general meeting, provided, however, that the shareholder has notified the company thereof in accordance with the previous paragraph.

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.

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

The information was provided for publication, through the agency of the contact person set out above, on 7 May 2020 at 16.30 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.