



Notice convening the Extraordinary General Meeting of Avida Finans AB (publ), reg. no. 556230-9004 (the "Company")

Day and time: Monday, 16 December 2024, at 10:00 CET.

Place: Avida Finans AB (publ)'s office, Magnus Ladulåsgatan 65, 118 28 Stockholm, Sweden.

NOTIFICATION ETC.

Shareholders who wish to participate in the Extraordinary General Meeting need to i) be listed as a shareholder in the share register maintained by Euroclear Sweden AB no later than on the record date which is Friday, 6 December 2024, and ii) give notice of participation to the Company no later than on Tuesday, 10 December 2024 in writing to: Avida Finans AB (publ) Box 38101, 100 64 Stockholm, Sweden (mark the envelope "Extraordinary General Meeting"), or by e-mail to bolagsstamma@avida.se. The notification shall set forth the name/company, personal-/corporate identity number, amount of shares, address, telephone number and information about any advisors (maximum two) and proxys, as well as, if applicable, information about representatives. To facilitate entry to the meeting the notification should, where applicable, be accompanied by registration certificates, or other credentials. For the notification of the number of advisors the same dates and addresses applies.

In order to be entitled to participate in the Extraordinary General Meeting, a shareholder whose shares are registered in the name of a nominee must temporarily register its shares in its own name with Euroclear Sweden AB (so-called "voting right registration"). Such voting right registration, which is temporary, must be duly effectuated with Euroclear Sweden AB no later than Tuesday, 10 December 2024, which means that the shareholder must request its nominee to effectuate the voting right registration well in advance of said date.

Information for shareholders registered with Norska Verdipapirsentralen (VPS)

Shareholders that are registered with Norska Verdipapirsentralen ("VPS") that are not registered with Euroclear Sweden AB and that would like to participate in the Extraordinary General Meeting must give notice to DNB Bank ASA no later than Monday, 2 December 2024 at 12:00 CET. The notice needs to be sent to DNB Bank ASA, Verdipapirservice, PB 1600 Sentrum, N-0021 Oslo, Norway or by e-mail to vote@dnb.no. Shareholders who wish to re-register shares in their own name must advise their nominee well in advance before this day in order to allow the re-registration to Euroclear Sweden AB to be carried out.

Upon notification, DNB Bank ASA will temporarily register the shares with Euroclear Sweden AB in the shareholder's name. Furthermore, the shareholders registered with VPS must notify the Company according to the above in order to have the right to participate on the Extraordinary General Meeting. Shareholders registered with VPS that have only notified the Company may attend the Extraordinary General Meeting, but without voting rights.

Proxys etc.

Shareholders that are represented by proxys must issue authorization for their representative. If the authorization has been issued by a legal person, a certified copy of the certificate of

registration, indicating the competence to issue the power of attorney, must be attached. The authorization as well as any registration certificate should be sent well in advance prior to the Extraordinary General Meeting to Avida at the above address. Proxy forms are available on Avida's website www.avidase.se.

PROPOSED AGENDA

1. Election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of person(s) to approve the minutes.
4. Determination of whether the meeting has been duly convened.
5. Approval of the agenda.
6. Resolution regarding a directed issue of warrants to Eckern Finans Holding AB and FSK Eckern Finans Holding AB.
7. Resolution regarding a directed issue of warrants to Andenes Investments S.L. and Midelfart Capital AS.
8. Resolution to grant the board of directors the authority to resolve on issues of new shares, warrants or convertibles.
9. Closing of the meeting.

PROPOSAL FOR RESOLUTIONS

Election of chairman of the meeting, item 1

The board of directors proposes Sebastian Sifversson as chair of the meeting.

Resolution regarding a directed issue of warrants to Eckern Finans Holding AB and FSK Eckern Finans Holding AB, item 6

The board of directors proposes that the Extraordinary General Meeting resolve to carry out a directed issue in respect of not more than 53,717,218 warrants, entailing an increase in the share capital of up to SEK 9,742,361.326222 if the warrants are fully exercised. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the warrants shall vest in Eckern Finans Holding AB and FSK Eckern Finans Holding AB. The reasons for not applying the shareholders' pre-emption rights are the following. The Company intends to carry out a capital raise to finance the Company's previously announced acquisition of Santander Bank's Credit Card and Sales Financing Business, and to meet regulatory requirements on capital adequacy. The board of directors has made an overall assessment and carefully considered the option of carrying out the capital raise through a rights issue. The conclusion is that a directed issue of warrants to Eckern Finans Holding AB and FSK Eckern Finans Holding AB, unlike a rights issue, makes it possible for the Company to satisfy its capital needs. The reason for this is that the possibility of a successful rights issue of shares, according to the assessment of the board of directors, would likely have been limited based on the fact that the participation of certain larger shareholders would have been restricted due to requirements on ownership assessment when the shareholding in the Company exceeds certain thresholds, calculated based on share of votes or capital. A directed issue of warrants can furthermore be executed in a shorter time frame compared to a rights issue. Based on the foregoing, the board of directors of the Company have made the assessment that a directed issue of warrants is a more favorable option for the Company and that it is in the interest of all shareholders of the Company.
2. As consideration for all issued warrants, a total price of SEK 805,758,270 shall be paid to the Company, corresponding to SEK 15 per warrant. The basis for the subscription price is the market value as assessed by the board of directors, taking into account that the subscription price for the exercise of the warrants corresponds to SEK 0.1813638473649510 per warrant.

3. Subscription for the warrants and payment for the warrants subscribed for shall take place within one (1) week of the resolution to issue warrants.
4. The board of directors shall be entitled to extend the subscription period and the time for payment.
5. The warrant may be exercised to subscribe for new shares during the period commencing the date on which the issue resolution is registered at the Swedish Companies Registration Office up to and including 31 December 2030, for a subscription price of SEK 0.1813638473649510 per share. Any share premium shall be transferred to the unrestricted premium reserve.
6. Other terms and conditions according to Appendix 6A.
7. The board of directors or a person appointed by the board of directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

Resolution regarding a directed issue of warrants to Andenes Investments S.L. and Midelfart Capital AS, item 7

The board of directors proposes that the Extraordinary General Meeting resolve to carry out a directed issue in respect of not more than 4,000,000 warrants, entailing an increase in the share capital of up to SEK 725,455.389460 if the warrants are fully exercised. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the warrants shall vest in Midelfart Capital AS (not more than 2,000,000 warrants) and Andenes Investments S.L. (not more than 2,000,000 warrants). The reasons for not applying the shareholders' pre-emption rights are as follows. The company intends to carry out a capital raise to finance the company's previously announced acquisition of Santander Bank's Credit Card and Sales Financing Business, and to meet regulatory requirements on capital adequacy. The board of directors has made an overall assessment and carefully considered the option of carrying out the capital raise through a rights issue. The conclusion is that a directed issue of warrants to Midelfart Capital AS and Andenes Investments S.L., unlike a rights issue, makes it possible for the company to satisfy its capital needs. The reason for this is that the possibility of a successful rights issue of shares, according to the assessment of the board of directors, would likely have been limited based on the fact that the participation of certain larger shareholders would have been restricted due to requirements on ownership assessment when the shareholding in the company exceeds certain thresholds, calculated based on share of votes or capital. A directed issue of warrants can furthermore be executed in a shorter time frame compared to a rights issue. Based on the foregoing, the board of directors of the company have made the assessment that a directed issue of warrants is a more favorable option for the company and that it is in the interest of all shareholders of the company.
2. As consideration for all issued warrants, a total price of SEK 60,000,000 shall be paid to the Company, corresponding to SEK 15 per warrant. The basis for the subscription price is the market value as assessed by the board of directors, taking into account that the subscription price for the exercise of the warrants corresponds to SEK 0.1813638473649510 per warrant.
3. Subscription for the warrants and payment for the warrants subscribed for shall take place within one (1) week of the resolution to issue warrants.
4. The board of directors shall be entitled to extend the subscription period and the time for payment.

5. The warrant may be exercised to subscribe for new shares during the period commencing the date on which the issue resolution is registered at the Swedish Companies Registration Office up to and including 31 December 2030, for a subscription price of SEK 0.1813638473649510 per share. Any share premium shall be transferred to the unrestricted premium reserve.
6. Other terms and conditions according to Appendix 7A.
7. The board of directors or a person appointed by the board of directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

Resolution to grant the board of directors authority to resolve issues of new shares, warrants or convertibles, item 8

The board of directors proposes that the Extraordinary General Meeting resolves to authorize the board of directors to, within the limits of the, at any time applicable, articles of association, during the period until the next annual general meeting, on one or several occasions, with or without deviation from the shareholders' preferential rights, resolve on new issues of shares, warrants or convertibles, against cash payment, by set-off or by contribution in kind, or subject to other conditions.

If the board of directors resolves on an issue with deviation from shareholders' preferential rights, the reason should be to enable the implementation of strategic partnerships, broaden the shareholder base, strengthen the Company's financial position, meet regulatory requirements on capital adequacy, or carry out acquisitions. In case of deviation from the shareholders' preferential rights, shares shall be issued on market terms, with consideration to the transaction as a whole.

The board of directors or a person appointed by the board of directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

GENERAL INFORMATION

Number of shares and votes

At the time of the issuance of this notice, the total number of shares and votes in the Company amounted to 80,658,696. At the time of the issuance of this notice the Company holds no own shares.

Majority requirements

In order for the resolution by the Extraordinary General Meeting in accordance with the board's proposals under item 6 and 8 above, to be valid, the resolutions must be approved by shareholders holding not less than two thirds of the votes cast as well as the shares represented at the Extraordinary General Meeting. For the resolution in accordance with the board's proposals under item 7 above, to be valid, the resolution must be approved by shareholders holding not less than nine tenths of the votes cast as well as the shares represented at the Extraordinary General Meeting.

Availability of documents

The board of directors' resolution and documents according to the Swedish Companies Act (SFS 2005:551) (*Sw. Aktieförlagslagen*) will be made available at the Company's offices no later than two weeks prior to the Extraordinary General Meeting, as well as on the Company's website www.avidase.se. The documents will also be sent to shareholders who so request, by e-mail to bolagsstamma@avidase.se.

Processing of personal data

For information about how the Company processes your personal data, see

<http://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Shareholders' right to receive information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors believes that it can be done without material harm to the Company, at the Extraordinary General Meeting provide information regarding circumstances that may affect the assessment of an item on the agenda. The duty to supply information also applies to the Company's relation to other companies in the same group.

Stockholm in November 2024

Avida Finans AB (publ)

The board of directors

For further information, please contact:

Michael Grosche, Head of Communication and Investor Relations, phone: +46 70 307 29 36, email: michael.grosche@avida.se

About Avida

Avida is a specialist in consumer and SME financing, aiming to provide a seamless customer experience, both digitally and personally.

We are on a transformative and exciting journey in Avida. September 18, 2024, we entered into an agreement to acquire the performing Swedish and Norwegian credit card business of Santander Consumer Bank AS, as well as the sales financing business that Santander Consumer Bank currently operates in partnership with Elkjøp in Norway and Elgiganten in Sweden. The acquired business will add approximately 450 000 new private customers and close to 50 new colleagues. When adding the new business, we will have approximately 210 employees with headquarters in Stockholm and offices in Oslo, Helsinki and Stavanger.

Avida is supervised by the Swedish Financial Supervisory Authority.