

Minutes kept at the Extraordinary General Meeting
of shareholders in Qliro AB, 556962-2441, on
Monday 23 November 2020

§ 1 Election of Chairman of the Extraordinary General Meeting (item 1 on the agenda)

The meeting resolved, in accordance with the Board of Directors' proposal, to appoint Fredrik Lundén, member of the Swedish Bar Association, as Chairman of the meeting.

It was noted that Louise G enetay had been asked to keep the minutes at the meeting.

Further, it was noted that the meeting was held in accordance with sections 20 and 22 in the Act on temporary exemptions in order to facilitate the conduction of general meetings (*Sw. lag (2020:198) om tillf alliga undantag f or att underl atta genomf randet av bolags- och f oreningsst ammor*), meaning that it was only possible to participate in the Extraordinary General Meeting through postal voting.

The notice convening the meeting is enclosed as [Appendix 1](#).

The postal voting form is enclosed as [Appendix 2](#).

A compilation of the overall result of the postal votes, at each agenda item that is covered by postal voting, is enclosed as [Appendix 3](#), which includes the information prescribed in section 26 in the abovementioned Act (2020:198).

§ 2 Drawing up and approval of the voting list (item 2 on the agenda)

The meeting resolved to approve the voting list which had been drawn up by Euroclear Sweden AB on behalf of the company, [Appendix 4](#), as voting list for the meeting.

§ 3 Approval of the agenda (item 3 on the agenda)

The meeting resolved to approve the agenda proposed by the Board of Directors, which had been included in the notice convening the meeting.

§ 4 Election of one or more persons to verify the minutes (item 4 on the agenda)

The meeting resolved, in accordance with the proposal presented in the notice convening the meeting, that the minutes would be checked and verified by two persons and appointed Christoffer H aggblom, representing Rite Ventures, and Fredrik Ahlin, representing Mandatum Life, to check and verify the minutes together with the Chairman.

§ 5 Determination as to whether the Extraordinary General Meeting has been duly convened (item 5 on the agenda)

It was noted that the notice convening the meeting had been given within the period stated in the Swedish Companies Act.

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

§ 6 Resolution on a warrant plan including issue and transfer of warrants (item 6 on the agenda)

It was noted that the Board of Directors' proposal to introduce a warrant plan including issue and transfer of warrants had been presented in the notice convening the meeting, and that all documents required pursuant to Chapter 14 Section 8 of the Swedish Companies Act (2005:551), had been held available at the company and at the company's website since more than three weeks prior to the meeting.

The complete terms and conditions for the warrants are enclosed as Appendix 5.

The meeting resolved in accordance with the Board of Directors' proposal on a warrant plan including issue and transfer of warrants.

It was noted that the resolution was supported by shareholders representing at least nine tenths of both the votes cast and the shares represented at the meeting.

§ 7 Resolution on amendments to the articles of association (item 7 on the agenda)

It was noted that the Board of Directors' proposal regarding the amendments to the articles of association had been presented in the notice convening the meeting.

The articles of association in full are enclosed as Appendix 6.

The meeting resolved to amend the articles of association in accordance with the Board of Directors' proposal.

It was noted that the resolution was supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

§ 8 Election of new board member (item 8 on the agenda)

It was noted that information on the assignments that the proposed new board member holds in other companies had been available at the company and at the company's website since the notice convening the meeting was made public.

The meeting elected Alexander Antas as new board member for the period until the end of the next annual general meeting and accordingly resolved that the board of directors shall consist of six members.

At the minutes

Louise Génétay

Minutes Checkers

Fredrik Lundén

Christoffer Häggblom

Fredrik Ahlin

Schedule 1

Notice to attend Extraordinary general meeting in Qliro AB

The shareholders of Qliro AB, reg. no. 556962-2441 ("Qliro"), are hereby invited to attend the Extraordinary General Meeting, to be held on Monday 23 November 2020. Due to the COVID-19 pandemic, the meeting will be carried out only through postal voting pursuant to temporary legislation. It will not be possible for shareholders to attend the general meeting in person or by proxy.

Right to attend the meeting

Shareholders who wish to participate in the general meeting shall (i) be entered as shareholders in the share register maintained by Euroclear Sweden AB in relation to the circumstances on Friday 13 November 2020 and (ii) give notice of their attendance at the general meeting no later than on Friday 20 November 2020 by casting a postal vote in accordance with the instructions under the heading Postal voting below, so that the postal voting form is received by Euroclear Sweden AB no later than Friday 20 November 2020.

Nominee-registered shares

In order to be entitled to participate in the Extraordinary General Meeting, shareholders who have their shares registered in the names of nominees must, apart from giving notice of their attendance at the general meeting, register their shares in their own name so that the shareholder is entered in the share register as per 13 November 2020. Such registration may be temporary (so called voting right registration), and request for such registration shall be made to the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee. Voting rights registrations effected no later than the second banking day after 13 November 2020 shall be considered in the presentation of the share register.

Postal voting

Shareholders may exercise their voting rights at the general meeting only by voting in advance, through so called postal voting, in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form is available on Qliro's website, www.qliro.com. The postal voting form is considered as the notification of attendance at the general meeting.

The completed voting form must be received by Euroclear Sweden AB (being the administrator of the forms for Qliro) no later than Friday 20 November 2020. The completed form shall be sent to Qliro AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. The completed form may alternatively be submitted electronically either by signing using BankID as per instructions available on <https://anmalan.vpc.se/euroclearproxy> or through sending the completed voting form by e-mail to GeneralMeetingServices@euroclear.eu. If a shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. Power of attorney forms are available at the company's website, www.qliro.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the voting form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

PROPOSED AGENDA

1. Election of Chairman of the Extraordinary General Meeting
2. Drawing up and approval of the voting list
3. Approval of the agenda
4. Election of one or more persons to verify the minutes
5. Determination as to whether the Extraordinary General Meeting has been duly convened
6. Resolution on a warrant plan including issue and transfer of warrants
7. Resolution on amendments to the articles of association
8. Election of new board member

PROPOSALS

Item 1 – Election of Chairman of the Extraordinary General Meeting

The Board of Directors proposes that Fredrik Lundén, member of the Swedish Bar Association, from Advokatfirman Cederquist is elected Chairman of the Extraordinary General Meeting.

Item 2 – Drawing up and approval of the voting list

The voting list which is proposed to be approved under item 2 of the agenda shall be the voting list drawn up by Euroclear Sweden AB at the request of the company based on the general meeting's share register and postal votes received. The list shall be controlled by the persons verifying the minutes.

Item 4 – Election of one or more persons to verify the minutes

The Board of Directors proposes Christoffer Häggblom, Rite Ventures, and Fredrik Ahlin, Mandatum Life, or, if any or both of them are unable to attend the meeting, the person or persons otherwise assigned by the Board of Directors. The persons verifying the minutes shall also control the voting list and that received postal votes are correctly reflected in the minutes.

Item 6 – Resolution on a warrant plan including issue and transfer of warrants

The Board of Directors proposes that the Extraordinary General Meeting resolves to introduce a warrant plan (the "**Warrant Plan**") for members of the executive management team and key employees in Qliro, including issue and transfer of warrants. The objective of the Warrant Plan, and the reason for deviating from the shareholders' preferential rights, is to strengthen the link between the work of the executive management team and key employees and created shareholder value. By that means, it is considered that there will be an increased alignment of interests between the participants and shareholders in Qliro.

1. Issue of warrants

1. Qliro shall issue up to 945,946 warrants under the Warrant Plan. The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, be granted to the wholly-owned subsidiary of Qliro, QFS Incitament AB, reg. no. 559232-4452, (the "**Subsidiary**"), with the right and obligation to transfer the warrants to the members of the executive management team and key employees in Qliro, in accordance with section 2 below. Over-subscription may not take place. The warrants shall be issued free of charge to the Subsidiary.
2. Subscription of the warrants shall take place within four weeks from the date of the resolution to issue warrants. The board shall have right to extend the subscription period.

2. Transfer of warrants

1. The Subsidiary shall, pursuant to the board's instructions, transfer the warrants to the members of the executive management team and key employees in Qliro in accordance with the following:

CATEGORY	GUARANTEED NUMBER OF WARRANTS	MAXIMUM NUMBER OF WARRANTS
A. CEO (1 person)	126,127 warrants	154,154 warrants
B. Members of the executive management team with strategy responsibility (maximum 4 persons)	70,070 warrants per person (entire category B: 280,280)	84,084 warrants per person (entire category B: 336,336)
C. Other members of the executive management team (maximum 5 persons)	49,049 warrants per person (entire category C: 245,245)	70,070 warrants per person (entire category C: 350,350)
D. Other key employees (maximum 14 persons)	21,021 warrants per person (entire category D: 294,294)	35,035 warrants per person (entire category D: 490,490)
<i>In total: 24 participants</i>	<i>In total: 945,946 warrants</i>	

1. Should warrants remain within a certain category after all applications have been satisfied up to the guaranteed level as set out in section 2.1, the remaining warrants shall be available for allotment to other participants within that same category. Such distribution shall however at the most result in the maximum number of warrants per person within a certain category amounting to the maximum number as set out in the table in section 2.1. Should not the remaining warrants be sufficient to satisfy all applications within that category, the warrants shall be allotted pro rata in relation to the number of warrants acquired by each participant. If any warrants remain thereafter, such remaining warrants may be allotted to other participants regardless of category, in accordance with the same principles. The board of the company shall determine the allotment.
2. The Subsidiary shall transfer the warrants to the participants at market value. The market value of the warrants is SEK 3.4 per warrant, according to a preliminary valuation. The preliminary valuation is based on a market value of the underlying share of SEK 36.5, which corresponds to the closing price of the Qliro share on 20 October 2020, an assumed exercise price of SEK 49.3 per share and the value limitation set out below under section 3.1. The Black & Scholes pricing model has been used for the valuation.

1. Terms for subscription of shares

1. Each warrant shall entitle to subscription of one (1) share in Qliro at an exercise price of 135 per cent of the average volume-weighted price paid for the Qliro share on Nasdaq Stockholm during the period 16 - 30 November 2020 (the "**Measurement Period**"). If Qliro

has inside information during the aforementioned period, the board shall be entitled to postpone the Measurement Period. If the average share price of the Qliro share, calculated in accordance with the complete terms and conditions for the warrants, upon subscription of new shares by exercising the warrants, exceeds 250 per cent of the calculated average volume-weighted price paid for the Qliro share on Nasdaq Stockholm during the Measurement Period, a recalculated lower number of shares to which each warrant entitles shall apply.

2. The warrants may be exercised to subscribe for shares in Qliro in accordance with the terms and conditions for the warrants during the following subscription periods:

from and including the day following the publication of the interim report for the period 1 January - 30 September 2023 and for a period of two weeks thereafter, but not earlier than 16 October 2023 and not later than 15 December 2023, and

from and including the day following the publication of the year-end report for the period 1 January - 31 December 2023 and for a period of two weeks thereafter, but not earlier than 15 January 2024 and not later than 15 February 2024.

1. Subscription of shares may not take place during such period when trading with the shares in Qliro is prohibited pursuant to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation), or any corresponding legislation applicable at the relevant point in time.
2. The number of shares that the warrants entitle to and the exercise price may be recalculated on the basis of, among other things, payment of dividend, rights issues, bonus issues, share splits or reverse share splits, and certain reductions of the share capital or similar actions (whereby the value limitation set out in section 3.1 above may be adjusted accordingly). Complete terms and conditions for the warrants are available on the company's website, www.qliro.com. The new shares that may be issued if the warrants are exercised are not subject to any restrictions.

1. dilution and costs

1. If all the proposed warrants are subscribed for and exercised, the increase of Qliro's share capital would amount to SEK 2,648,648.8. The maximum number of warrants that may be acquired by the participants of the Warrant Plan would lead to a maximum of 945,946 shares being issued, corresponding to a dilution of approximately 5 per cent of the total number of shares and votes in the company after full exercise of all warrants, subject to any recalculation.
2. Qliro has no other costs for the Warrant Plan than administrative costs regarding advisors etc. in connection with the preparation of the proposal documentation and the resolution to issue the warrants.

2. Transferability

The transfer of warrants to the participant is conditional upon that the participant has entered into an agreement regarding repurchases etc. pursuant to which Qliro or a purchaser designated by Qliro has the right, but is not obligated, to repurchase the warrants at market value if the participant ceases to be employed by Qliro or if the participant wishes to transfer the warrants to a third party.

1. preparation of the proposal etc.

The Warrant Plan has been prepared by the board of Qliro and has been discussed at board meetings during the fall of 2020. Apart from the proposed Warrant Plan, there are currently no outstanding share-based incentive plans in Qliro.

1. Special authorization for the board

The board of Qliro is authorized to make such minor adjustments to the resolution by the Extraordinary General Meeting that may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

1. The board's proposed resolution

Referring to the description above, the board proposes that the Extraordinary General Meeting resolves to establish the Warrant Plan, including issue and transfer of warrants.

1. Majority requirements

A resolution on the Warrant Plan in accordance with the board's proposal is valid if supported by shareholders holding more than nine-tenths of the votes cast and the shares represented at the Extraordinary General Meeting.

Item 7 – Resolution on amendments to the articles of association

The Board proposes that the articles of association are amended in accordance with the below. A new section is proposed to be inserted in the articles of association which allows the Board to, prior to general meetings, (i) collect powers of attorney in accordance with the procedure described in Chapter 7, Section 4 of the Companies Act and (ii) resolve that the shareholders shall be able to exercise their right to vote by post prior to general meetings. The Board further proposes amendments to the articles of association due to changes in legislation.

Current wording

Proposed wording

§ 8, first paragraph

Shareholders wishing to participate in the general meeting must be a registered shareholder in a transcript or some other presentation of the entire share register pertaining to the conditions prevailing five weekdays prior to the meeting, and notify the Company of their intention to participate not later than the day stated in the notice to attend the meeting. The latter-mentioned day may not fall on a Sunday, any other public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, nor may it fall earlier than the fifth weekday prior to the meeting.

To be entitled to participate in a general meeting, shareholders must give notice to the company no later than on the day stipulated in the notice of the meeting. This day may not be a Sunday, another public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and may not

fall before the fifth
business day prior to the
meeting.

**§ 11
Collection
of powers
of
attorney
and
postal
voting**

The board may collect powers of attorney in accordance with the procedure set out in Chapter 7, Section 4, second paragraph of the Companies Act (2005:551). The board has the right before a general meeting to decide that shareholders should be able to exercise their right to vote by post before the general meeting.

As a consequence of the proposed amendments, the Board further proposes that the articles of association are renumbered, whereby the current § 11 becomes § 12 and the current § 12 becomes § 13.

The resolution under this item 7 is valid only if supported by shareholders holding not less than two thirds of both the votes cast and the shares represented at the Extraordinary General Meeting.

Item 8 – Election of new board member

Shareholders representing approximately 35.6% of the shares and votes in Qliro propose that Alexander Antas shall be elected as board member for the period until the end of the next annual general meeting.

Alexander Antas was born 1981 and holds a master's degree in finance from Hanken School of Economics in Finland. Alexander Antas is currently Head of Private Equity at Mandatum Alternative Investments Funds Ltd, and has previously been Portfolio Manager and Head of Alternative Investments at Sampo plc (2008-2020) and analyst at Carnegie Investment Bank (2006-2008).

Alexander Antas does not hold any shares in Qliro.

Alexander Antas is independent in relation to the company and its management, and independent in relation to major shareholders.

If the general meeting resolves in accordance with the shareholders' proposal, the Board of Directors will consist of Lennart Jacobsen, Robert Burén, Monica Caneman, Lennart Francke, Helena Nelson and Alexander Antas.

MISCELLANEOUS

Number of shares and votes

As per the date of the announcement of this notice, there are a total of 17,972,973 shares in Qliro, and an equal number of votes. At the time of the announcement of this notice, the company held no own shares in treasury.

Shareholders' right to request information

The shareholders have the right to receive information from the Board of Directors and the CEO regarding circumstances that may affect the assessment of an item on the agenda if the Board of Directors believes that such information can be provided without causing material damage to the company. A request for such information shall be made in writing to Qliro AB, Att: Andreas Frid, Box 195 25, SE-104 32 Stockholm, Sweden, or by e-mail to ir@qliro.com, no later than 13 November 2020. The information is provided by being kept available at the company on the address Sveavägen 151, SE-113 46 Stockholm, Sweden and on the company's website, www.qliro.com, no later than 18 November 2020. The information is also sent, within the same period of time, to the shareholders who so request and state their postal or e-mail address.

Documentation

The Board of Directors' report pursuant to Chapter 14, Section 8 of the Companies Act, the Auditor's statement pursuant to Chapter 14, Section 8 of the Companies Act, complete terms and conditions for the proposed warrants and the proposed new articles of association will be available at the company on the address Sveavägen 151, SE-113 46 Stockholm, Sweden and on the company's website, www.qliro.com, no later than Monday 2 November 2020 and are sent to shareholders who so request and state their postal address.

Processing of personal data

For information regarding the processing of your personal data, please see: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Stockholm in October 2020

Qliro AB

Board of Directors

For further information, please contact:

Andreas Frid, Head of Investor Relations

Phone: +46705290800

E-mail: ir@qliro.com

About Qliro AB

Founded in 2014, Qliro is a tech company offering flexible payment solutions for e-commerce merchants in the Nordics and digital financial services to consumers in Sweden. Since 2014, Qliro has grown quickly and during the latest year more than 2.3 million customers have used Qliros services and business volumes with Qliros payment products exceeded SEK 5.8 billion. The largest owners are Rite Ventures with a 25.8% ownership and Mandatum Life (Sampo-controlled company) with a 9.8 % ownership. Qliro is listed on Nasdaq Stockholm since October 2020 with the ticker “Qliro”. Qliro has its registered address in Stockholm and is a credit market company under the supervision of the Swedish Financial Supervisory Authority (FI). For more information see <https://www.qliro.com/en/investor-relations>

Attachments

[Notice to attend Extraordinary general meeting in Qliro AB](#)

Schedule 2



FORM FOR NOTIFICATION OF PARTICIPATION AND POSTAL VOTING FOR EXTRAORDINARY GENERAL MEETING IN QLIRO AB ON 23 NOVEMBER 2020

This form must be received by Euroclear Sweden AB (that handles the administration of the forms on behalf of Qliro) **no later than Friday 20 November 2020**.

Note that **shareholders whose shares are nominee-registered must register the shares in their own name in order to vote**. Shareholders should inform their nominees well in advance before **Friday 13 November 2020**. Instructions for this can be found in the notice of the Extraordinary General Meeting.

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder's shares in Qliro AB, reg.no. 556962-2441, at the Extraordinary General Meeting on Monday 23 November 2020. The voting right is exercised in accordance with the voting options marked below.

Name of the shareholder	Personal identity number/registration number
Telephone number	E-mail
Place and date	
Signature	
Clarification of signature	

Instructions:

- Complete all the requested information above
- Select the preferred voting options below regarding how the shareholder wishes to vote
- Print, fill in, sign and send the form in original to Qliro AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden. The completed and signed form may also be submitted electronically by e-mail to GeneralMeetingServices@euroclear.eu. Shareholders who are natural persons may also cast their postal votes electronically through BankID verification via Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>
- If the shareholder is a natural person who is personally voting in advance, it is the shareholder who should sign under *Signature* above. If the advance vote is submitted by a proxy of the shareholder, it is

the proxy who should sign. If the advance vote is submitted by a legal representative of a legal entity, it is the representative who should sign

- A power of attorney shall be enclosed if the shareholder votes in advance by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.

Further information regarding postal voting

The Board of Directors in Qliro AB has resolved that the shareholders in Qliro AB, at the Extraordinary General Meeting on Monday 23 November 2020 shall only be able to exercise their voting rights by postal voting and voting by e-mail in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

Shareholders cannot give any other instructions than selecting one of the options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, kindly refrain from selecting an option. A vote (*i.e.* the postal vote in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented.

Only one form per shareholder will be considered. If more than one form is submitted, only the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form, or a form without valid authorisation documentation, may be discarded without being considered.

The postal voting form, together with any enclosed authorisation documentation, must be received by Qliro AB no later than Friday 20 November 2020. A postal vote can be withdrawn up to and including Friday 20 November 2020 by contacting Euroclear Sweden AB by e-mail to GeneralMeetingServices@euroclear.eu (with attention "Qliro EGM"), by post to Qliro AB, c/o Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden or by phone at +46 8-402 90 46 (Monday-Friday 9 a.m.- 4 p.m.).

For complete proposals for the items on the agenda, kindly refer to the notice convening the meeting on Qliro AB's website. The proposed resolutions set out in the notice may be changed or withdrawn. Qliro AB will disclose such adjustments through a press release, whereafter the shareholders have the right to submit a new form.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Extraordinary General Meeting in Qliro AB on 23 November 2020

The options below comprise the proposals submitted by the Board of Directors which are included in the notice convening the Extraordinary General Meeting.

<p>1. Election of Chairman of the Extraordinary General Meeting</p> <p>Fredrik Lundén</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>2. Drawing up and approval of the voting list</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>3. Approval of the agenda</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>4. Election of one or more persons to verify the minutes</p> <p>Christoffer Häggblom, Rite Ventures</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p> <p>Fredrik Ahlin, Mandatum Life</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>5. Determination as to whether the Extraordinary General Meeting has been duly convened</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>6. Resolution on a warrant plan including issue and transfer of warrants</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>7. Resolution on amendments to the articles of association</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>8. Election of new board member</p> <p>Alexander Antas</p> <p>Yes <input type="checkbox"/> No <input type="checkbox"/></p>
<p>The shareholder requests that one or more items in the above form shall be postponed to a Continued General Meeting.</p> <p>(This section is to be filled in <u>only</u> if the shareholder has such request)</p> <p>State item or items by using numbers: </p>

Schedule 3

Postal votes - final outcome (26§ 2020:198)

Present shares	6 440 809
Present votes	6 440 809,0
Issued share capital	17 972 973

	Votes			Shares			% of given votes			% present shares			% of issued share capital		
	For	Against	Not voted	For	Against	Not voted	For	Against	Not voted	For	Against	Not voted	For	Against	No vot./rep.
1 - Election of Chairman of the Extraordinary General Meeting	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%
2 - Drawing up and approval of the voting list	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%
3 - Approval of the agenda	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%
4a - Election of person to verify the minutes - Christoffer Häggblom, Rite Ventures	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%
4b - Election of person to verify the minutes - Fredrik Ahlin, Mandatum Life	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%
5 - Determination as to whether the Extraordinary General Meeting has been duly convened	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%
6 - Resolution on a warrant plan including issue and transfer of warrants	6 417 917,0	22 892,0	0,0	6 417 917	22 892	0	99,645%	0,355%	0,000%	99,645%	0,355%	0,000%	35,709%	0,127%	64,164%
7 - Resolution on amendments to the articles of association	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%
8 - Election of new board member	6 440 809,0	0,0	0,0	6 440 809	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	35,836%	0,000%	64,164%

Schedule 5

**TERMS AND CONDITIONS FOR WARRANTS 2020/2023 REGARDING
SUBSCRIPTION OF SHARES IN QLIRO AB**

1. DEFINITIONS

In these terms and conditions, the following terms shall be defined as stated below.

"Average Share Price"	the average volume-weighted price paid for the Company's share on Nasdaq Stockholm, rounded off to the nearest full ten (10) öre whereby five (5) öre shall be rounded up, during a specified period. If a listed price paid is not available, the bid price listed as the closing price shall instead be included in the calculation. A day without a listing of a price paid or bid price shall not be included in the calculation.
"Bank"	the bank or account-operator designated by the Company at any given time to handle certain undertakings according to these terms and conditions.
"Banking Day"	day that is not a Saturday, Sunday or other public holiday in Sweden, Christmas eve, New Year's eve or Midsummer's eve.
"Company"	Qliro AB, reg. no. 556962-2441 (also the issuer).
"Euroclear"	Euroclear Sweden AB, reg. no. 556112-8074.
"Holder"	a holder of a Warrant.
"Measurement Period"	16 - 30 November 2020.
"Warrant"	a right to subscribe for one (1) share in the Company in return for cash payment pursuant to these terms and conditions.

2. ACCOUNT-OPERATOR AND REGISTRATION, ETC.

The number of Warrants amounts to a maximum of 945,946.

The Warrants shall be registered by Euroclear in a CSD register pursuant to the Central Securities Depository and Financial Instruments Accounts Act (1998:1479), as a result of which no physical securities will be issued.

The Warrants will be registered on behalf of the Holder in an account in the Company's CSD register. Registration with respect to the Warrants as a result of the measures pursuant to sections 4, 5 and 7 below shall be carried out by the Bank. Other registration measures may be carried out by the Bank or another account-operator.

3. RIGHT TO SUBSCRIBE FOR SHARES

The Holder shall be entitled, but not obligated, to subscribe for one (1) share in the Company for each Warrant at an exercise price that shall be set to an amount that corresponds to 135 per cent of the Average Share Price during the Measurement Period. If the Company has inside information during the aforementioned period, the board shall be entitled to postpone the Measurement Period.

If the Average Share Price, calculated during the relevant subscription period, upon subscription of new shares by exercising the Warrants, exceeds 250 per cent (the "Cap") of the Average Share Price during the Measurement Period, a recalculated lower number of shares to which each Warrant entitles shall apply.

The adjustment shall be conducted by a reputable independent valuation institute in accordance with the following formula:

$$\begin{array}{l} \text{adjusted number of shares for} \\ \text{which each Warrant entitles to} \\ \text{subscription of} \end{array} = \frac{\begin{array}{l} \text{preceding number of shares each Warrant entitles to} \\ \text{subscription of} \times (250 \text{ per cent of the Average Share} \\ \text{Price during the Measurement Period} - \text{the exercise} \\ \text{price}) \end{array}}{\begin{array}{l} \text{(the Average Share Price during the relevant} \\ \text{subscription period} - \text{the exercise price)} \end{array}}$$

However, subscription cannot take place to an exercise price below the quota value of the Company's share.

Adjustment of the exercise price and the number of shares to which each Warrant entitles to subscription of may take place in the events set forth in section 7 below. In cases where recalculation takes place in accordance with section 7 below, the Cap shall also be recalculated so that the economic effects of the value limitation set out in the second paragraph of this section 3 remain unchanged in relation to the recalculated number of shares that each Warrant entitles to subscription of as well as the recalculated exercise price.

Subscription may be made only in respect of the full number of shares that the Holder wishes to subscribe for at that time. In connection with such subscription, any excess fraction of a Warrant that cannot be exercised shall be disregarded.

4. SUBSCRIPTION OF SHARES

If the Holder wishes to exercise Warrants, application for subscription of shares may be made during the following subscription periods:

- (i) from and including the day following the publication of the interim report for the period 1 January - 30 September 2023 and for a period of two weeks thereafter, but not earlier than 16 October 2023 and not later than 15 December 2023, and
- (ii) from and including the day following the publication of the year-end report for the period 1 January - 31 December 2023 and for a period of two weeks thereafter, but not earlier than 15 January 2024 and not later than 15 February 2024.

Subscription of shares may not take place during such period when trading with the shares in the Company is prohibited pursuant to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the Market Abuse Regulation), or any corresponding legislation applicable at the relevant point in time.

Application for subscription may also be made on the later or earlier last day for application for subscription, that may be established according to section 7 Items (C), (D), (E), (L) and (M) below.

Application for subscription shall be made to the Company, or someone designated by the Company, by submitting the application form for registration measures that will be distributed to the Holder. Application for subscription is binding and may not be revoked.

If the application for subscription is not submitted within the period stated in the first or third paragraph, all rights pursuant to the Warrants lapse.

5. PAYMENT FOR SUBSCRIBED SHARES

Payment for subscribed shares is to be made not later than the payment date stated in the application form, however not later than ten (10) Banking Days from the application to exercise the Warrants. Payment is to be made in cash to an account designated by the Company. After payment has been made, the Bank shall ensure that the Holder is registered on the designated securities account as the owner of the shares resulting from the exercised Warrants as interim shares. Following registration with the Swedish Companies Registration Office, the registration of the new shares in the share register and on the securities account becomes final. In accordance with section 7 below, such registration will in certain events be postponed. The Holder shall pay the taxes and/or charges that may become payable as a result of the transfer, holding or exercise of the Warrants according to Swedish or foreign legislation or decisions by Swedish or foreign authorities.

6. STATUS OF THE HOLDER

Warrants do not represent any shareholders' rights in the Company for the Holder, such as voting or dividend rights.

The Holder is entitled to receive dividends on the shares that the Holder subscribes for pursuant to these terms and conditions the first time on the record day for dividend that occurs immediately after the subscription has been executed.

7. ADJUSTMENT, ETC.

The following shall apply regarding the rights accruing to the Holder in the situations stated in this section. However, in no case shall recalculation in accordance with the provisions in this section 7 lead to that subscription may take place at an exercise price lower than the quota value of the Company's shares.

- (A) If the Company conducts a **bonus issue** shall, with effect from the date on which the share is listed ex right to participation in the bonus issue, an adjusted number of shares to which each Warrant entitles to subscription of and an adjusted exercise price apply.

The adjustments are conducted by a reputable independent valuation institute in accordance with the following formulas:

$$\begin{aligned} \text{adjusted number of shares for which each Warrant entitles to subscription of} &= \frac{\text{preceding number of shares for which each Warrant entitles to subscription of x number of shares after the bonus issue}}{\text{number of shares before the bonus issue}} \\ \text{adjusted exercise price} &= \frac{\text{preceding exercise price x number of shares before the bonus issue}}{\text{number of shares after the bonus issue}} \end{aligned}$$

- (B) If the Company conducts a **reversed share split** or a **share split**, a corresponding adjustment of the number of shares to which the Warrant entitles to subscription of and the exercise price shall be conducted by a reputable independent valuation institute on the same basis as in the adjustment resulting from a bonus issue as stated in Item (A) above.
- (C) If the Company conducts a **new share issue** – with preferential rights for shareholders to subscribe for new shares in return for cash payment – adjustment shall be made of the number of shares to which each Warrant entitles to subscription of as well as an adjusted exercise price.

Adjustments are conducted by a reputable independent valuation institute in accordance with the following formulas:

$$\begin{aligned} \text{adjusted number of shares for which each Warrant entitles to subscription of} &= \frac{\text{preceding number of shares to which each Warrant entitles to subscription of x (Average Share Price during the relevant subscription period plus the theoretical value of the subscription right calculated on the basis thereof)}}{\text{Average Share Price during the relevant subscription period}} \\ \text{adjusted exercise price} &= \frac{\text{preceding exercise price x Average Share Price during the subscription period set forth in the resolution regarding the issue}}{\text{Average Share Price during the subscription period plus the theoretical value of the subscription right calculated on the basis thereof}} \end{aligned}$$

The theoretical value of the subscription right shall be adjusted according to the following formula:

$$\text{value of the subscription right} = \frac{\text{maximum number of new shares that may be issued according to the resolution x (Average Share Price)}}{\text{Average Share Price}}$$

$$\frac{\text{Share Price during the relevant subscription period} - \text{issue price for the new share}}{\text{number of shares before the resolution}}$$

If a negative value arises in this case, the theoretical value of the subscription right is to be set at zero (0).

The number of shares and exercise price adjusted as above are to be set by a reputable independent valuation institute five (5) Banking Days following the expiry of the relevant subscription period and shall be applied to subscriptions implemented following such determination.

During the period from the date on which the share is listed ex right to participation in the share issue until the date on which the adjustments are determined, subscription of shares may not take place. If the final date for application for subscription is during the subscription period, the expiration date is postponed to the second trading day after the expiry of the subscription period.

- (D) If the Company conducts an **issue pursuant to Chapter 14 or 15 of the Swedish Companies Act (2005:551)** – with preferential rights for shareholders and in return for cash payment or by set-off – an adjustment shall be made of the number of shares for which each Warrant entitles to subscription of and of the exercise price.

The adjustments are conducted by a reputable independent valuation institute in accordance with the following formulas:

$$\begin{array}{l} \text{adjusted number of shares} \\ \text{for which each Warrant} \\ \text{entitles to subscription of} \end{array} = \frac{\begin{array}{l} \text{preceding number of shares for which each} \\ \text{Warrant entitles to subscription of x} \\ \text{(Average Share Price during the relevant} \\ \text{subscription period plus value of the} \\ \text{subscription right)} \end{array}}{\text{Average Share Price during the relevant} \\ \text{subscription period}}$$

$$\begin{array}{l} \text{adjusted exercise price} \end{array} = \frac{\begin{array}{l} \text{preceding exercise price x Average Share} \\ \text{Price during the relevant subscription period} \end{array}}{\text{Average Share Price during the relevant} \\ \text{subscription period plus value of the} \\ \text{subscription right}}$$

The value of the subscription right shall be deemed to be equal to the average of the for each trading day during the relevant subscription period calculated volume-weighted average price paid on Nasdaq Stockholm. In the absence of a quoted paid price, the last quoted bid price shall be included as the closing price in the calculation. Days with no quotation of a price paid or bid price shall not be included in the calculation.

The adjusted number of shares and adjusted exercise price shown above are to be determined by a reputable independent valuation institute within five (5) Banking Days after the expiry of the relevant subscription period and shall be applied to subscriptions subsequently completed.

For subscription applications made during the period up until the adjustments are completed, the provisions of Item (C), final paragraph, shall apply correspondingly.

- (E) If the Company would, other than according to Items (A)-(C) above, **make an offering to shareholders** to, using the preferential rights pursuant to the principles in Chapter 13 § 1 of the Swedish Companies Act (2005:551), acquire securities or rights of any type from the Company or decide that, pursuant to aforementioned principles, distribute such securities or rights to shareholders free of charge, an adjusted number of shares to which each Warrant entitles and an adjusted exercise price shall be used.

The adjustment is conducted by a reputable independent valuation institute in accordance with the following formulas:

$$\text{adjusted exercise price} = \frac{\text{preceding exercise price} \times \text{Average Share Price during the application period}}{\text{Average Share Price during the application period plus the value of the right to participate in the offering}}$$

$$\text{adjusted number of shares for which each Warrant entitles to subscription of} = \frac{\text{preceding number of shares which each Warrant entitles to subscription of} \times (\text{Average Share Price during the application period plus the value of the purchase right})}{\text{Average Share Price during the application period}}$$

Where the shareholders have received purchase rights and trading in these has taken place, the value of the right of participation in the offering shall be deemed to correspond to the value of the purchase right. The value of the subscription right shall be deemed to be equal to the average of the for each trading day during the application period calculated volume-weighted average price paid on Nasdaq Stockholm. In the absence of a quoted paid price, the last quoted bid price shall be included as the closing price in the calculation. Days with no quotation of a price paid or bid price shall not be included in the calculation.

Where the shareholders have not received purchase rights or in which such trading in purchase rights referred to in the preceding paragraph has not taken place, adjustment of the exercise price shall be done applying as far as possible the principles noted above in Item (E), whereby the following shall apply. If a listing is implemented of the securities or rights offered to shareholders, the value of the right of participation in the offering shall be deemed to correspond to the average of the for each trading day during the application period calculated volume-weighted average price paid on Nasdaq Stockholm for each day during ten (10) trading days from the first day of listing, in appropriate cases less the price paid for these in connection with the offering. In the absence of a

quoted paid price, the last quoted bid price shall be included as the closing price in the calculation. If neither a price paid nor a bid price is listed on a certain day or days, such days shall be disregarded in computing the value of the right of participation in the offering. The determined application period in the offering shall, in conjunction with the adjustment of the exercise price pursuant to this paragraph, be deemed to correspond to the period of ten (10) trading days as noted above in this paragraph. If such listing does not take place, the value of the right of participation in the offering shall, as far as possible, be set on the basis of the change in market value for the Company's shares that can be deemed to have arisen as a result of the offering.

The number of shares and exercise price shall be adjusted by a reputable independent valuation institute as soon as possible after the expiration of the offer period and shall be applied in connection with subscriptions completed after such determination has been made.

Subscription of shares may not take place during the application period set in the offering. If the expiration date for application for subscription occurs during the application period, the expiration date is to be moved to the first Banking Day after the expiry of the application period.

- (F) If the Company resolves to pay a **cash dividend** to the shareholders, an adjusted number of shares to which each Warrant entitles and an adjusted exercise price shall be used.

The adjustments shall be made by a reputable independent valuation institute according to the following formulas:

$$\text{adjusted exercise price} = \frac{\text{preceding exercise price} \times \text{Average Share Price on the first day the share was listed ex right to dividend}}{\text{Average Share Price increased with the value of the dividend paid per share}}$$

$$\text{adjusted number of shares to which each Warrant entitles to subscription of} = \frac{\text{preceding number of shares to which each Warrant entitles to subscription of} \times (\text{Average Share Price increased with the dividend paid per share})}{\text{Average Share Price}}$$

Should the Company decide on a **dividend in kind** to the shareholders, an adjustment of the exercise price shall be made in accordance with the same principles as in the case of a cash dividend. The calculation of the value of the dividend in kind to be used for the adjustment shall be performed by an independent valuation institute.

- (G) If a decision is made regarding a **partial demerger pursuant to Chapter 24 of the Swedish Companies Act (2005:551)** by means of which a part of the Company's assets and liabilities are taken over by one or several other companies without the Company being dissolved, an adjusted exercise price and an adjusted number of shares for which each Warrant entitles to subscription of shall be applied.

The adjustments are conducted by a reputable independent valuation institute pursuant to the following formulas:

$$\begin{aligned} \text{adjusted exercise price} &= \frac{\text{preceding exercise price} \times \text{Average Share Price during a period of 10 trading days from the date the share was listed ex right to the demerger consideration}}{\text{Average Share Price during a period of 10 trading days calculated from the date the share was listed ex right to demerger consideration plus the value of the demerger consideration which is paid per share}} \\ \\ \text{adjusted number of shares for which each Warrant entitles to subscription of} &= \frac{\text{preceding number of shares for which each Warrant entitles to subscription of} \times (\text{Average Share Price during a period of 10 trading days calculated from the date the share is listed ex right to demerger consideration plus the value of the demerger consideration paid per share})}{\text{Average Share Price during a period of 10 trading days calculated from the date the share is listed ex right to demerger consideration}} \end{aligned}$$

In cases in which the demerger consideration is paid in the form of shares or other securities listed on an exchange or other authorised marketplace, the value of the demerger consideration per share shall be deemed to correspond to the average on each trading day during the abovementioned period of ten (10) trading days calculated volume-weighted average price paid on Nasdaq Stockholm or other relevant market price. In the absence of a quoted paid price, the quoted bid price shall instead be included as the closing price in the calculation. Days with no quotation of a price paid or bid price shall not be included in the calculation.

Where the demerger consideration has the form of shares or other securities that are not listed, the value of the demerger consideration shall as far as possible be set on the basis of the change in market value of the Company's shares that can be deemed to have arisen as a result of paying the demerger consideration.

The adjusted exercise price and adjusted number of shares, as above, are to be determined by a reputable independent valuation institute within five (5) Banking Days after the expiry of the aforementioned period of ten (10) trading days and shall be applied in connection with subscriptions subsequently completed.

In conjunction with subscription that is completed during the period until the adjusted exercise price is set, the provisions in Item (C), final paragraph above, shall apply correspondingly.

The Holder shall not be able to claim any rights pursuant to these provisions against the company or companies who in conjunction with partial demerger take over assets and liabilities from the Company.

- (H) If the Company's share capital is **reduced** by means of repayment to shareholders, and this reduction is compulsory, an adjusted exercise price and an adjusted number of shares for which each Warrant entitles to subscription of shall apply.

The adjustments are conducted by a reputable independent valuation institute pursuant to the following formulas:

$$\text{adjusted exercise price} = \frac{\text{preceding exercise price x the Average Share Price during a period of 10 trading days from the date on which the shares are listed ex right to repayment}}{\text{Average Share Price during a period of 10 trading days calculated from the date when the shares are listed ex right to repayment plus the amount repaid per share}}$$

$$\text{adjusted number of shares for which each Warrant entitles to subscription of} = \frac{\text{preceding number of shares for which each Warrant entitles to subscription of x (Average Share Price during a period of 10 trading days calculated from the date the shares were listed ex right to repayment plus the amount repaid per share)}}{\text{Average Share Price during a period of 10 trading days calculated from the date the shares are listed ex right to repayment}}$$

In adjustments pursuant to the above and where a reduction is conducted through the redemption of shares, instead of the actual amount repaid per share, a calculated repayment amount shall be used as follows:

$$\text{calculated repayment amount per share} = \frac{\text{the actual amount repaid per redeemed share less the Average Share Price over a period of 10 trading days immediately prior to the day when the share was listed ex right to participation in the reduction}}{\text{the number of shares in the Company providing the basis for the redemption of one share less 1}}$$

The adjusted exercise price and adjusted number of shares, as above, are conducted by a reputable independent valuation institute five (5) Banking Days after the expiry of the aforementioned period of ten (10) trading days and shall be applied in connection with subscriptions subsequently completed.

If the Company's share capital is reduced through the redemption of shares with payment to shareholders, and which reduction is not compulsory and in which, pursuant to a reputable independent valuation institute's assessment, such measures taking into account technical configuration and financial effects, may be compared with compulsory reduction, adjustment of the exercise price and number of shares for which each Warrant entitles to subscription of shall be done using as far as possible the principles stated above in this Item (H).

- (I) If the Company conducts a **re-purchase of own shares** through an offering to all shareholders and in which, pursuant to a reputable independent valuation institute's opinion, the measures, on account of its technical configuration and financial effects, are equivalent to a mandatory reduction of the share capital, the adjustment of the exercise price and number of shares for which each Warrant entitles to subscription of shall be done using as far as possible the principles stated above in Item (H).
- (J) If the Company conducts measures covered by Items (A) – (I) above or similar measures and if the application of the adjustment formula for this purpose, due to the technical configuration, that the adjustment formula is not adapted to the share class which the measure relates to, or other reasons, cannot be done or would lead to a situation in which the financial compensation received by the Holder in relation to shareholders would not be reasonable, a reputable independent valuation institute shall, provided that the Company's Board provides written consent, conduct adjustment to ensure the result is reasonable.
- (K) Adjustment must not result in an increase in the exercise price or a reduction in the number of shares for which each Warrant entitles to subscription of in cases other than those stated in Item (B). In adjustment pursuant to the above, the exercise price shall be rounded off to the nearest whole ten (10) öre, with five (5) öre being rounded upwards, and the number of shares rounded off to two (2) decimals.
- (L) If the shares covered by the Warrants become subject to **buy-out of minority shareholders procedure** pursuant to Chapter 22 of the Swedish Companies Act (2005:551), a reputable independent valuation institute shall, in cases in which the expiration date for notification of subscription is later than 30 days from the announcement of the request for redemption, set a new expiration date prior to the expiry of the aforementioned time.
- (M) The provisions concerning compulsory acquisition in Item (L) shall apply correspondingly if a general meeting of shareholders in the Company decides to approve a **merger plan**, according to which the Company is to become part of another company or a **demerger plan**, according to which all the Company's assets and liabilities are taken over by one or more limited liability companies and the Company thus is dissolved without **liquidation** or if a decision is made concerning the Company going into liquidation or **bankruptcy**. In such cases, the period of time is calculated from the public announcement of the merger, demerger, liquidation or bankruptcy.

8. SPECIAL UNDERTAKINGS FROM THE COMPANY

The Company undertakes to consult with a reputable independent valuation institute in good time before the Company executes any measures stated in section 7 above.

9. NOMINEES

In respect of Warrants that are registered through a nominee pursuant to the Central Securities Depository and Financial Instruments Accounts Act (1998:1479), the nominee shall be regarded as the Holder for the purpose of these terms and conditions.

10. LIMITATION OF THE LIABILITY OF THE BANK AND EUROCLEAR

In respect of the measures that are incumbent on the Bank and Euroclear – in relation to Euroclear taking into consideration the provisions of the Central Securities Depository and Financial Instruments Accounts Act (1998:1479) – neither the Bank nor Euroclear shall be liable for loss arising from legislation, actions by authorities, acts of wars, strikes, blockades, boycotts, lockouts or similar circumstance. The provisions regarding strikes, blockades, boycotts and lockouts apply even when the Bank or Euroclear itself takes such measures or is the subject of such measures.

Neither the Bank nor Euroclear are liable in other cases to pay compensation arising if the Bank or Euroclear has displayed a normal level of care. In no circumstances is the Bank liable for indirect loss.

If obstacles arise that prevent the Bank or Euroclear from effecting transfer, payment or take other measures as a result of such circumstances as stated in the first paragraph, the measures may be postponed until such obstacle has ceased.

11. NOTICES

Notices pertaining to the Warrants shall be issued to the Holder.

12. CONFIDENTIALITY

The Bank or Euroclear may not provide unauthorised information to a third party regarding the Holder.

The Company is entitled to receive the following information from Euroclear concerning the Holder's account in the Company's CSD register:

1. Name of the Holder, personal identity number or other identification number and postal address.
2. Number of Warrants.

13. AMENDMENT OF TERMS AND CONDITIONS

The Bank is entitled on behalf of the Holder to agree with the Company to amend these terms and conditions to the extent legislation, a court order or a decision by an authority requires or if otherwise – in the opinion of the Bank – for practical reasons it is necessary or desirable and the rights of the Holder are not impaired to any material extent.

14. APPLICABLE LAW ETC.

The interpretation and application of these terms and conditions and related legal matters shall be subject to Swedish law. Legal proceedings arising from these terms and conditions shall be brought before the Stockholm District Court or such other forum whose authority is accepted by the Company.

Schedule 6

Articles of Association

Qliro AB

Reg. no.: 556962-2441

§ 1 Company name

The name of the Company is Qliro AB. The Company is public (publ).

§ 2 Registered office of the board of directors

The board shall have its registered office in the municipality of Stockholm, county of Stockholm.

§ 3 Operations

The Company's objectives for its business are to conduct such financial operations as permitted for credit market companies pursuant to the Banking and Financing Business Act (2004:297) (or any subsequent applicable law). This includes debt acquisition, issuance of factoring and installment credits, borrowing from the public and any thereto related business. In addition thereto, the Company shall conduct administration of invoices and accounts ledger services and any thereto related business.

§ 4 Share capital

The Company's share capital shall be not less than SEK 50,000,000 and not more than SEK 200,000,000.

§ 5 Number of shares

The number of shares in the Company shall be not less than 15,000,000 and not more than 60,000,000 shares.

§ 6 Board of directors and auditors

The board consists of at least three (3) and no more than nine (9) members without deputy members. It is elected annually at the annual general meeting until the close of the next annual general meeting.

For the audit of the Company's annual report and the management by the board and the chief executive officer, an accounting firm or one or two auditors shall be elected at the annual general meeting.

§ 7 Notice to the general meeting

Notice to attend general meetings shall be given through an announcement in Post- och Inrikes Tidningar (the Swedish Official Gazette) and through the notice being made available on the Company's website. An announcement shall be placed in Svenska Dagbladet stating that notice has been issued.

§ 8 Participation in general meeting

To be entitled to participate in a general meeting, shareholders must give notice to the company no later than on the day stipulated in the notice of the meeting. This day may not be a Sunday, another public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve, and may not fall before the fifth business day prior to the meeting.

Shareholders may be accompanied to the general meeting by advisors if the shareholder has given notification of this as specified in the previous paragraph.

§ 9 Opening of the general meeting

The chairman of the board or anyone appointed by the board shall open and preside over the general meeting until a chairman of the general meeting has been elected.

§ 10 Annual general meeting

At the annual general meeting the following items shall be addressed.

- 1) Election of chairman of the meeting;
- 2) Preparation and approval of a voting register;
- 3) Approval of agenda;
- 4) Election of one or two persons to verify the minutes;
- 5) Determination of whether the meeting has been duly convened;
- 6) Presentation of the annual report and the auditor's report and, if applicable, the consolidated financial statements and the consolidated auditor's report;
- 7) Resolutions
 - a) on adoption of the income statement and balance sheet and, if applicable, consolidated income statement and consolidated balance sheet,
 - b) on appropriation of the Company's profit or loss in accordance with the adopted balance sheet and, if dividend, determination of the record date for dividend,
 - c) on discharge from liability for the members of the board and the chief executive officer;
- 8) Determination of the number of board members;
- 9) Determination of fees to be paid to the board members and auditors;
- 10) Election of board members and auditors;
- 11) Other business to be addressed by the meeting in accordance with the Companies Act or the articles of association.

§ 11 Collection of powers of attorney and postal voting

The board may collect powers of attorney in accordance with the procedure set out in Chapter 7, Section 4, second paragraph of the Companies Act (2005:551).

The board may resolve, ahead of a general meeting, that shareholders should be able to exercise their voting rights by post prior to the general meeting.

§ 12 Financial year

The Company's financial year shall be the calendar year.

§ 13 Record day provision

The Company's shares shall be registered in a central securities depository register in accordance with the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479).

The shareholder or nominee who on the record day is registered in the share register and in a central securities depository register pursuant to Chapter 4 of the Central Securities Depositories and Financial Instruments Accounts Act (1998:1479) or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 first paragraph 6-8 of the mentioned act, shall be deemed to be authorized to exercise the rights set out in Chapter 4, Section 39 of the Companies Act (2005:551).

Adopted by the extraordinary general meeting of Qliro AB on 23 November 2020