

A warm welcome to Qliros first ordinary annual general meeting since we became a separately listed company in October 2020.

Qliro today

We are the no 1 challenger for larger and mid-size e.com merchants in the Nordics. We offer a partnership with merchants and a top modern checkout solution that includes **our** Pay-after delivery products and direct payment options offered through partners. The checkout is top notch when it comes to customer experience, flexible payment options and integrated shipping options. We have also built a fully digital customer after purchase experience in our popular app. The after-purchase experience is important to get returning customers both for the merchants and us.

Geographically our focus is on the Nordic markets where we offer **our** PAD products. Our checkout is also available outside of the Nordics to be able to support merchants who have an international offering.

The digital payment offering is the heart & center of our business, we have 2.5 million active customers and through our digital channels we offer additional products. We currently offer personal loans and savings in Sweden and have during the last year started to offer services through partners in the areas of insurance and sustainable consumption with the aim to increase the relevance and interactions in the platforms which strengthens the relationship with our customer.

Our sustainability agenda

Operating our business sustainably and inspiring e-merchants and customers to make sustainable choices is important to us. In our sustainability work, we focus on three main areas: sustainable e-commerce, responsible business and lending, and being an attractive employer. In all these areas, we took important steps in 2020. As a link between e-merchants and consumers, we want to use our technology, data and platform to drive development toward sustainable consumption. We started with launching a service called "Retursmart" earlier this year in the Qliro app, with the aim to reduce the number of returns since this is a pain for the merchants, for us and the consumer. And in April we followed with launching another service in the app called "Lifestyle Profile" where users can see their personal carbon footprint. The purpose of the service is to increase awareness about sustainable consumption.

With "Lifestyle Profile", Qliro's app users answer lifestyle-related questions and then link to their actual bank transactions to learn the carbon emissions from each purchase and transaction. In this way, they gain insight on how their lifestyle and consumption habits affect the climate.

The long-term goal, through increased awareness, is to help customers reduce their carbon emissions. This is important for us, our merchants and the consumers and therefore we are proud to be in the forefront with these initiatives.

In the area of responsible business and lending, the most important initiative during the year was to improve the customer experience by launching our new mobile apps in the Nordic countries. It should always be easy for our customers to make payments on time, and through the digital services that we have built we have greatly simplified the process. The app allows customers to link a bank account to payments and add a function which ensures that payments are always made on the due date. There is also an option to receive push notices and delay the payment date for invoices by an additional ten days directly in the app. With the help of the improved services, more data and better

processes, we reduced the percentage of claims sent to external collection partners during the year by approximately 40 percent for our most popular payment method, invoices, in the Swedish market.

As an employer, we have taken major steps in the right direction by creating a strong, positive corporate culture. Interest in Qliro as an employer has increased and the likelihood that our employees would recommend us has risen significantly. Despite the challenges with COVID-19, we increased employee engagement during the year and strengthened the results in every category in our periodic employee survey. It is important and encouraging that our efforts in this area are producing results, since a talented staff is the key to further developing our services in the best way.

Stronger position and improved customer experience

The listing in early October and the pandemic of course dominated the year, and operationally the pace of development remained high as it always will in a tech company. We have continued to upgrade our checkout with an improved design, integrated shipping solutions and by making it available in more markets outside the Nordics to support merchants that are expanding outside the Nordics.

Demand and interest in switching payment partners by large and medium-sized e-merchants have increased. More and more, they are realizing that they get a closer partnership with us and that we provide a technological solution that is easy, convenient and secure for both the merchant and the consumer. During the year, we signed agreements with a number of large merchants and well-known brands such as Inet, CAIA Cosmetics and Biltema. In total, payment volumes with our payment methods rose by 17 percent. The rate of increase was higher at the end of the year as new partnerships were launched. In the fourth quarter, growth was 26 percent with volume from merchants outside the former Qliro Group increasing by 59 percent. In total, merchants that we began to partner with in 2020 accounted for 15 percent of volume in the quarter.

For e-merchants and online shoppers, the customer experience during and after a purchase is key. At the beginning of the year, we launched our new digital platforms and our app was the second most downloaded fintech app in Sweden in 2020, according to the company Sifted. The number of logins in the app rose during the year by 37 percent to 7.7 million and in total there were 12 million logins in the digital platforms. Now we have also launched the updated platforms in Norway, Finland and Denmark, which is an important step in strengthening our Nordic offering. The increased interactions, improved functions and additional services in the app in collaboration with partners tie our large customer base closer to Qliro.

Our income excluding items affecting profitability increased by 12 percent and total lending was up 19 percent. Expenses excluding items affecting profitability rose by 14 percent, but a large part of the increase is related to faster depreciation of our investments. Expenses excluding depreciation increased by 8 percent. The underlying credit loss level was stable during the year. Net profit for the period excluding items affecting profitability amounted to SEK –48 million (-23). The decline was due to the higher depreciation rate as well as the extra provisions for potential future credit losses that were allocated due to COVID-19.

Growth is our top priority

We will in coming years continue to strengthen our position as the primary partner for large e-merchants in Sweden but also broaden our offering to more segments within e-commerce, both in terms of other product segments and the size of e-merchants. One of our priorities will be to further develop our offering in the Nordics by improving the checkout in Norway, Finland and Denmark. We

know that our geographical focus on the Nordics is a competitive advantage, allowing us to be close to our partners so that we can develop our shared business together.

In the middle of April 2021 Qliro's Board of Directors, with support from the two largest owners Rite Ventures and Mandatum Private Equity, decided to broaden our organic growth strategy to also include potential acquisitions within digital payments in the Nordics.

Our main ambition is to continue to grow business volumes in order to increase the scalability of our business by growing income faster than expenses. At the same time, we will continue to invest in technological infrastructure, products and services, which is critical given the rapid pace of technological development. We also believe that there will be a great value in our digital customer platforms, where we easily can offer our customers services together with partners in addition to our own payment products.

With long-term owners, the newly added possibility to do add-on acquisitions and a strong focus on further developing and improving our services, we will strengthen our position as the primary payment partner for large and medium-sized merchants in the Nordics.

Lastly, I want to wish all our new shareholders a warm welcome and also express my gratitude to all employees for the engagement and hard work during the year.

Carolina Brandtman CEO