

## Notice of the Annual General Meeting 2024 in Qliro AB

Shareholders in Qliro AB (publ) (the "Company"), reg. no. 556962-2441, are hereby invited to attend the Annual General Meeting on 28 May 2024 at 10 a.m. in the Company's offices at Sveavägen 151 in Stockholm, Sweden. Registration for the meeting starts at 9:30 a.m. The Board of Directors has decided that shareholders may also be able to exercise their voting rights by post prior to the meeting in accordance with the Company's articles of association.

### Notification

Shareholders who wish to attend the meeting must be recorded as a shareholder in the share register prepared by Euroclear Sweden AB concerning the circumstances on 20 May 2024 and vote by post in accordance with the instructions under the header "Postal voting" below or notify their attendance at the meeting by 22 May 2024.

The notification should be sent by post to Computershare AB (publ), "Qliro's Annual General Meeting 2024", Box 5267, 102 46 Stockholm, Sweden, or by e-mail to proxy@computershare.se. The notification must state the name, date of birth, registration number, address, telephone number and number of assistants (maximum two), if any.

### Nominee registered shares

Shareholders who have their shares registered by a nominee must, to attend the meeting, in addition to voting by post or notify their attendance to the meeting, have the shares registered in their own name so that the shareholders are included in the prepared share register as of 20 May 2024. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee in accordance with the nominee's procedures at such time in advance as the nominee determines. Voting rights registrations made by the nominee no later than on 22 May 2024 will be taken into account in the preparation of the register of shareholders.

### Postal voting

A special form must be used for postal voting. The postal voting form is available on the Company's website, <https://www.qliro.com/en-se/investor-relations-2>. The completed and signed form for postal voting must be sent by post to Computershare AB (publ), "Qliro's Annual General Meeting 2024", Box 5267, 102 46 Stockholm, or by e-mail to proxy@computershare.se, no later than on 22 May 2024. Shareholders who are natural persons may also vote by post electronically by verification with BankID via the Company's website no later than on 22 May 2024. The shareholder may not provide the postal vote with special instructions or conditions. If this is done, the entire postal vote is invalid. Additional instructions and conditions are provided in the form for postal voting.

### Power of attorney

Shareholders represented by proxy must issue a written and dated power of attorney signed by the shareholder on behalf of the proxy. The power of attorney may not be older than one year, unless a longer period is specified in the power of attorney (maximum five years). The power of attorney is available on the Company's website, <https://www.qliro.com/en-se/investor-relations-2>. If the power of attorney is issued by a legal entity, the certificate of registration or an equivalent document must be attached. The power of attorney and any authorisation document must be sent to Computershare AB (publ), "Qliro's Annual General Meeting 2024", Box 5267, 102 46 Stockholm, Sweden, or by e-mail to proxy@computershare.se, no later than on 22 May 2024.

### Shares and votes

As of the date of this notice, there are 19,072,973 shares and votes in the Company, none of which are held by the Company.

### Information to shareholders

The Board of Directors and the Chief Executive Officer shall, if requested by a shareholder and if the Board of Directors considers that this can be done without material damage to the Company, provide information on circumstances which may affect the assessment of an item on the agenda and on circumstances which may affect the financial situation of the Company or its subsidiaries.

## **Proposed agenda**

1. Opening of the meeting
2. Election of Chairman for the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation of
  - 7.1 the annual accounts and auditor's report as well as the consolidated accounts and consolidated auditor's report for the financial year 2023
  - 7.2 remuneration report for the financial year 2023
8. Presentation of the Chief Executive Officer
9. Resolution on
  - 9.1 approval of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the financial year 2023
  - 9.2 approval of the remuneration report for the financial year 2023
  - 9.3 distribution of the Company's profit or loss in accordance with the approved balance sheet
  - 9.4 discharge from liability for the Board of Directors and the Chief Executive Officer
10. Resolution on
  - 10.1 number of members of the Board of Directors
  - 10.2 number of auditors
11. Resolution on
  - 11.1 remuneration to the Board of Directors
  - 11.2 remuneration to the auditors
12. Election of
  - 12.1 members of the Board of Directors
  - 12.2 the Chairman of the Board of Directors
  - 12.3 auditors
13. Resolution on authorization for the Board of Directors to resolve on new issue of shares
14. Resolution on adoption of guidelines for remuneration to senior executives
15. Resolution on
  - 15.1 approval of the Board of Directors' proposal for a directed issue of shares to participants in STIP 2023
  - 15.2 approval of the Board of Directors' proposal for a directed issue of shares to participants in STIP 2024
16. Resolution on
  - 16.1 adjustment of the allocation between participants in STIP 2024
  - 16.2 adjustment of the allocation between participants in LTIP 2024
17. Conclusion of the meeting

## **Proposals for resolution**

### ***2. Election of Chairman for the meeting***

The Nomination Committee proposes attorney Henrik Fritz as Chairman of the meeting.

### ***9.3 Resolution on the distribution of the Company's profit or loss in accordance with the approved balance sheet***

The Board of Directors proposes that no dividend shall be paid for the financial year 2023.

### ***10.1 Resolution on number of members of the Board of Directors***

The Nomination Committee proposes that the Board of Directors shall consist of five members without any deputy members.

### ***10.2 Resolution on number of auditors***

The Nomination Committee proposes that one audit firm shall be elected without any deputy auditors.

#### ***11.1 Resolution on remuneration to the Board of Directors***

The Nomination Committee proposes the following remuneration and other compensation for board assignments to board members who are elected by the Annual General Meeting and not employed by the Company:

- a. SEK 600,000 (600,000) to the Chairman of the Board of Directors and SEK 300,000 (300,000) each of the other members of the Board of Directors
- b. SEK 125,000 (125,000) to the Chairman and SEK 75,000 (75,000) to each of the other members of the risk-, capital-, audit- and compliance committee
- c. SEK 50,000 (50,000) to the Chairman and SEK 25,000 (25,000) to each of the other members of the remuneration committee.

#### ***11.2 Resolution on remuneration to auditors***

The Nomination Committee proposes that the auditor's fees are paid against approved invoice.

#### ***12.1 Election of members of the Board of Directors***

The Nomination Committee proposes re-election of the following board members:

- a. Patrik Enblad
- b. Alexander Antas
- c. Mikael Kjellman
- d. Lennart Francke
- e. Helena Nelson

#### ***12.2 Election of the Chairman of the Board of Directors***

The Nomination Committee proposes re-election of Patrik Enblad as Chairman of the Board of Directors.

#### ***12.3 Election of auditors***

The Nomination Committee proposes in accordance with the risk-, capital-, audit- and compliance committee's recommendation re-election of the registered public accounting firm KPMG AB as auditor. KPMG AB has announced that authorized public accountant Magnus Ripa will be the auditor in charge if KPMG AB is elected.

#### ***13. Resolution on authorization for the Board of Directors to resolve on new issue of shares***

The Board of Directors proposes that the Annual General Meeting resolves to authorize the board of directors to, on one or several occasions, until the next Annual General Meeting resolve on new issues of shares, with or without preferential rights for the shareholders.

The number of shares that may be issued pursuant to the authorization may correspond to an increase of the share capital of twenty percent based on the number of shares in the company at the time of the Annual General Meeting's resolution.

Payment may be made with cash, by way of contribution or set off or with other conditions as referred to in Chapter 13, section 5, first paragraph, item 6 of the Companies Act. The purpose of the authorization is to provide flexibility for acquisition of companies, businesses, or parts thereof.

The Board of Directors or the 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.

A resolution in accordance with the Board of Directors' proposal requires approval of at least two thirds of the votes cast and the shares represented at the Annual General Meeting.

#### ***14. Resolution on adoption of guidelines for remuneration to senior executives***

The Board of Directors proposes that the Annual General Meeting resolves to adopt new guidelines for remuneration of senior executives in Qliro AB.

#### Guidelines for remuneration to senior executives in Qliro AB

This proposal has been prepared by the board of directors of Qliro AB (“Qliro”) after preparation by the remuneration committee established by the board (the “Remuneration Committee”) in accordance with Chapter 8 section 51–53 in the Swedish Companies Act (Sw. *Aktiebolagslagen*) (the “Companies Act”), the Swedish Corporate Governance Code and the Corporate Governance Board's rules on remuneration of the board and executive management and on incentive programs. The board of directors proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to senior executives in Qliro as well as board members, to the extent remuneration is received outside of their board duties. The guidelines shall apply to remuneration that is agreed upon, and changes made to previously agreed remuneration, after the guidelines have been adopted by the annual general meeting on 28 May 2024. The guidelines shall apply until new guidelines have been adopted by the annual general meeting. The guidelines do not apply to remuneration resolved by the general meeting.

#### *Senior executives*

Senior executives shall within these guidelines refer to the board of directors of Qliro, the chief executive officer (CEO), the deputy chief executive officer (if applicable) and the group management, which is also presented on the website, <https://www.qliro.com>.

#### *The guidelines' promotion of the company's business strategy, long-term interests and sustainability*

In short, Qliro's business strategy entails that Qliro, through continued product development and continued expansion in the Nordic e-commerce market, shall strengthen its position as one of the leading players in payment solutions for e-merchants in the Nordics. In addition to the payment solutions, Qliro shall also continue to develop the digital banking-platform and the offer to consumers. For more information about the company's business strategy, see the company's website, <https://www.qliro.com>.

A prerequisite for Qliro to realize its business strategy and safeguard its long-term interests, including its sustainability, is that Qliro can attract, motivate and retain qualified senior executives in competition with comparable Nordic companies, primarily Nordic credit market companies and banks that specialize in e-commerce payments. These guidelines shall therefore facilitate that senior executives are offered a competitive remuneration while Qliro's remuneration system shall be compatible with and promote sound and efficient risk management and counteract excessive risk taking.

Remuneration to senior executives in Qliro shall be based on the individual's performance and responsibility in the short and long term and the financial outcome in Qliro as well as align the interests and rewards of the senior executives with the shareholders.

The board of directors assesses that the possibility of variable remuneration and participation in possible share-related incentive plans resolved by the general meeting together with a well-balanced fixed remuneration will facilitate Qliro being a competitive employer, while the form and terms for the variable remuneration will support responsible and sound risk management as well as the company's growth strategy, long-term interests and sustainability.

#### *Forms of compensation*

The remuneration shall be competitive and on market terms and may consist of the following components:

- fixed cash remuneration,
- variable cash remuneration,

- pension, as well as
- other customary benefits.

The total remuneration also includes long-term variable remuneration. Such long-term variable remuneration is decided by the annual general meeting and is therefore, as previously mentioned, not covered by these guidelines.

#### *Fixed cash remuneration*

The senior executives' fixed cash remuneration in the form of salary is revised each year and shall be competitive and based on the individual's competence, responsibility and performance. The fixed remuneration shall also constitute a sufficiently large part of the executive's total remuneration to enable the variable components to be set to zero.

#### *Variable cash remuneration*

The senior executives' variable cash remuneration shall be based on how well the determined targets for their respective areas of responsibility and for Qliro have been met. Both financial and non-financial criteria can be considered in the assessment. The outcome shall be linked to measurable targets, which, as far as concerning Qliro, shall be directly or indirectly linked to the achievement of Qliro's targets. The targets within the senior executives' respective responsibilities are to promote Qliro's development in both short and long term and thus promote Qliro's business strategy and long-term interests, including the company's sustainability. The CEO's variable cash remuneration is set based on company-targets, which has been determined internally by the board, for example based on income and expenses and credit loss development. Others in group management has targets divided into three levels; company level, function level and individual level.

The maximum payment of variable cash remuneration may not exceed a maximum of 100 percent of the senior executive's annual fixed salary. Furthermore, such remuneration shall only be paid or transferred to the senior executive if it is reasonable with respect to the company's financial situation, including own funds and motivated in accordance with the result of the company, the business unit concerned and the senior executive. The variable cash remuneration may therefore be reduced or lapse due to such reasons.

The company also has the right to claim back, in whole or in part, paid variable cash remuneration if it can be demonstrated that such remuneration has been calculated based on information or results that prove to be incorrect and the recipient of the remuneration has been in bad faith.

Within the framework of Qliro's short-term incentive program (STIP), bonuses can be paid out in the form of shares under certain conditions specified therein.

#### *Long-term share-related incentive programs*

Senior executives can be offered to participate in incentive programs, which are mainly to be share or share-price related. An incentive program shall aim to improve participants' commitment to the company's development and is implemented on market terms.

#### *Pension*

The pension commitments are premium-based and are secured by premium payments to insurance companies. The size of the pension premiums follows the company's pension plan and shall essentially correspond to the provision levels that apply according to the ITP 1 plan and have the limitations as follows in relation to the fixed annual salary. No contributions are made for salary components exceeding 60 income base amounts calculated on an annual basis. As a general rule, variable cash remuneration shall not be pensionable. The retirement age is normally 65 years. Pension costs may amount to a maximum of 40 percent of the fixed annual salary.

#### *Other customary benefits*

Other benefits shall be customary and facilitate the executive's ability to perform its tasks and to attract and retain qualified employees, such as company car, occupational health care as well as life- and health insurance. Costs arising from such benefits may amount to a maximum of 25 percent of the fixed annual salary.

#### *Compensation in connection with new employment*

In addition to the aforementioned remuneration forms, remuneration shall also in certain exceptional cases and in accordance with the company's guidelines for remuneration to senior executives and remuneration policy, applicable at each time, be paid in connection with new employment to attract certain key persons to the company as part of the company's business strategy. Such remuneration shall be limited to the first year of employment.

#### *Termination and severance pay*

In the event of termination by the company, the notice period shall not exceed twelve months. In total, the fixed cash salary during the notice period together with the severance pay may not exceed an amount corresponding to the fixed cash salary for a period of eighteen months for the CEO and twelve months for other senior executives. In the event of termination by the executive, the notice period shall not exceed six months, without the right to severance pay. Severance pay can also be paid in the form of a specifically agreed pension.

Income that the senior executive earns from other employment or assignments during the time when the severance pay is paid may be deducted from the severance pay.

In addition, remuneration for non-compete undertakings may be awarded. Such remuneration shall be based on the fixed annual salary at the time of notice of termination, unless otherwise stipulated by mandatory collective agreement provisions, and awarded during the period for which the non-compete clause applies, which shall be a maximum of twelve months after the date of termination of employment. The remuneration shall be reduced by a value corresponding to the income that the person receives from other sources of income, either from employment or from other independent activities.

#### *Remuneration policy for credit market companies*

In addition to these guidelines, the board of directors of Qliro has, in accordance with, *inter alia*, the Swedish Financial Supervisory Authority's regulations regarding remuneration structures (FFFS 2011:1), which covers remuneration structures in credit market companies, in its current wording, and EBA's (the European Banking Authority) guidelines for a sound remuneration policy according to Directive 2013/36/EU and information according to article 450 in the Regulation (EU) No 575/2013, established a remuneration policy that includes all employees in Qliro and is compatible with and promotes healthy and efficient risk management, and counteracts excessive risk taking. Information about the company's remuneration system is published on <https://www.qliro.com>.

#### *Salary and employment conditions for employees*

In the preparation of the board of director's proposal for these guidelines, salary and employment conditions for the employees of the company have been taken into account in that information on employees' total remuneration, the components of remuneration and the increase and rate of remuneration over time have formed part of the Remuneration Committee's and the board's decision basis in evaluating the reasonableness of the guidelines and the limitations that follow from them.

The guidelines do not deviate from the remuneration systems that are generally applied within the company for other employees. In other respects as well, the remuneration, remuneration forms and salary development for senior executives are also assessed to be in line with the salaries and employment conditions of other employees of the company.

#### *The decision-making process*

The board of directors has established a Remuneration Committee. The committee's tasks include preparing the board of directors' proposal on guidelines on remuneration to senior executives. The board of directors shall

prepare a proposal for new guidelines on remuneration to senior executives at least every fourth year and submit it to the annual general meeting to resolve upon. The guidelines shall be in force until new guidelines are adopted by the general meeting.

The Remuneration Committee shall also monitor and evaluate programs for variable remuneration for the senior executives, the application of the guidelines as well as the current remuneration structures and compensation levels in the company.

The members of the Remuneration Committee are independent in relation to Qliro and its management. The CEO or other members of the group management are not present at the board's consideration of and decisions on remuneration-related issues, insofar as they are affected by the issues.

#### *Deviation from the guidelines*

The board of directors may temporarily resolve to deviate from the guidelines if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability, in case such deviation do not violate the provisions of the Swedish Financial Supervisory Authority's regulations or applicable parts of EBA's guidelines. As stated above, it is part of the Remuneration Committee's tasks to prepare the board's decisions on remuneration issues, which includes decisions on deviations from the guidelines. The reasons for any deviations from the guidelines shall be reported and justified by the board annually in the remuneration report.

#### *Changes in the guidelines*

Compared with the previous guidelines, the reference to certain provisions in the Swedish Supervisory Authority's regulations (FFFS 2011:1) (regarding deferral of payment of variable remuneration and payment of variable remuneration in the form of shares/share-related instruments) has been excluded since these provisions are no longer applicable to the company due to the amendments implemented in the Swedish Supervisory Authority's regulations (FFFS 2020:30) on amendments to the Swedish Supervisory Authority's regulations (FFFS 2011:1). This will also be clarified in the company's Remuneration Policy, also mentioned above under the heading "Remuneration Policy for credit market companies". In addition, some editorial changes have been made to clarify the guidelines.

#### **15.1 Resolution on approval of the Board of Directors' proposal for a directed issue of shares to participants in STIP 2023**

The Board of Directors proposes that the Annual General Meeting resolves to carry out a directed issue of not more than 107,600 new shares, entailing an increase in the share capital of not more than SEK 301,280.00. The issue is proposed in order to pay part of the outcome of the Company's bonus program STIP 2023 in the form of shares. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for new shares shall vest in participants in STIP 2023 ("STIP 2023 participants"). Each STIP 2023 participant is only entitled to subscribe for the number of shares corresponding to 45 percent of each individual's outcome under STIP 2023.
2. The reason for the deviation from the shareholders' preferential rights is to fulfil the company's obligations under STIP 2023 in a cost and capital efficient manner.
3. The Subscription Price per share shall correspond to the volume-weighted average price of the Qliro share on Nasdaq Stockholm during the 10 trading day period ending on 27 May 2024.
4. Subscription of the new shares shall be made on a subscription list.
5. Payment for the new shares shall be made by way of set-off against claims for bonus arising from STIP 2023.
6. Subscription and payment for the new shares shall take place during the period 28 May to 31 May 2024. The Board of Directors shall be entitled to extend the subscription period and the time for payment.

7. The new shares shall entitle to dividends for the first time on the record date for dividends that occurs after the new shares have been entered into the Company's share register.

8. The issue entails a maximum dilution of 0.56 percent.

A resolution in accordance with the Board of Directors' proposal requires approval of at least nine tenths of the votes cast and the shares represented at the Annual General Meeting.

#### **15.2 Resolution on approval of the Board of Directors' proposal for a directed issue of shares to participants in STIP 2024**

The Board of Directors proposes that the Annual General Meeting resolves to carry out a directed issue of not more than 370,000 new shares, entailing an increase in the share capital of not more than SEK 1,036,000.00. The issue is proposed in order to pay out part of the outcome of the Company's bonus program STIP 2024 in the form of shares. The resolution shall otherwise be governed by the following terms and conditions. 1. The right to subscribe for new shares shall vest in participants in STIP 2024 ("STIP 2024 participants"). Each STIP 2024 participant is only entitled to subscribe for the number of shares corresponding to 45 percent of each individual's outcome under STIP 2024.

2. The reason for the deviation from the shareholders' preferential rights is to fulfil the company's obligations under STIP 2024 in a cost and capital efficient manner.

3. The Subscription Price per share shall correspond to the volume-weighted average price of the Qliro share on Nasdaq Stockholm during the 10 trading day period starting on the day when Qliro's year-end report for 2024 is published.

4. Subscription of the new shares shall be made on a subscription list.

5. Payment for the new shares shall be made by way of set-off against claims for bonus arising from 2024 STIP.

6. Subscription and payment for the new shares shall take place during the seven-day period immediately following the determination of the subscription price in accordance with item 3 above.

7. The new shares shall entitle to dividends for the first time on the record date for dividends that occurs after the new shares have been entered into the Company's share register.

8. The issue entails a maximum dilution of 1.90 percent.

A resolution in accordance with the Board of Directors' proposal requires approval of at least nine tenths of the votes cast and the shares represented at the Annual General Meeting.

#### **16.1 Resolution on adjustment of the allocation between participants in STIP 2024**

The Board of Directors proposes that the Annual General Meeting resolves to adjust the categories of participants that can be offered STIP 2024 according to the following:

<b>Category</b>	<b>Maximum number of persons</b>	<b>Maximum annual outcome</b>
The management team and certain key persons	2	25 % of an annual salary
	5	50 % of an annual salary
	2	100 % of an annual salary incl. all other variable remuneration
Other key persons	18 ( <i>originally 13</i> )	25 % of an annual salary



	9 (originally 7)	50 % of an annual salary
	3	100 % of an annual salary incl. all other variable remuneration

The purpose of the adjustment is to enable participation for additional employees, including new recruits.

A resolution in accordance with the Board of Directors' proposal requires approval of at least nine tenths of the votes cast and the shares represented at the Annual General Meeting.

### **16.2 Resolution on adjustment of the allocation between participants in LTIP 2024**

The Board of Directors proposes that the Annual General Meeting resolves to adjust the allocation between the participants in LTIP 2024 according to the following:

<b>Category</b>	<b>Maximum number of persons</b>	<b>Maximum number of warrants per person</b>
The management team	8 (originally 3)	100,000
Other key persons	28 (originally 19)	60,000

The purpose of the adjustment is to enable participation for additional employees, including new recruits. The proposal does not entail an increase or decrease of the total number of warrants in the programme.

A resolution in accordance with the Board of Directors' proposal requires approval of at least nine tenths of the votes cast and the shares represented at the Annual General Meeting.

### **The Nomination Committee**

The Nomination Committee consists of the Chairman Christoffer Häggblom (Rite Ventures), Alexander Antas (Mandatum Private Equity), Thomas Krishan and Patrik Enblad (Chairman of the Board of Directors of the Company).

### **Majority rules**

A resolution in accordance with the Board of Directors' proposal in item 13 requires approval from at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting. A resolution in accordance with the Board of Directors' proposal in items 15.1, 15.2, 16.1 and 16.2 requires approval from at least nine-tenths of both the votes cast and the shares represented at the Annual General Meeting.

### **Further information**

The Board of Directors' complete proposals for resolution and remuneration report, the auditor's opinion regarding guidelines for remuneration to senior executives, the Nomination Committee's complete proposal for resolutions and reasoned opinion, as well as the annual accounts and the auditor's report are presented by making them available on the Company's website <https://www.qliro.com/en-se/investor-relations-2>, and at the Company's office at Sveavägen 151 in Stockholm, Sweden. Copies of the above-mentioned documents will be sent immediately and free of charge, to shareholders who request it and provide their postal address. The Annual General Meeting share register is also available at the Company's office.

### **Processing of personal data**

For information on how your personal data is processed, see <https://www.computershare.com/se/gm-gdpr#English> and <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm in April 2024  
**Qliro AB (publ)**  
*The Board of Directors*