

Bulletin from the Annual General Meeting in VEF AB

The Annual General Meeting in VEF AB (publ) (the “Company”) was held on Tuesday, 14 May 2024, at 13:00 CEST at Advokatfirman Vinge, Smålandsgatan 20, Stockholm, Sweden.

At the Annual General Meeting, the shareholders considered the below items.

- The Annual General Meeting resolved to adopt the profit and loss statement and the consolidated profit and loss statement from the period from the 1 January 2023 up to and including the 31 December 2023 as well as the balance sheet and the consolidated balance sheet as of the 31 December 2023. In accordance with the proposal by the Board of Directors, it was resolved that no dividend is paid to the shareholders and that the Company’s results are brought forward.
- The Annual General Meeting resolved that the members of the Board of Directors shall be six, without deputies. Lars O Grönstedt, Per Brilioth, Allison Goldberg, Hanna Loikkanen, David Nangle and Katharina Lüth were re-elected as directors. Lars O Grönstedt was re-appointed Chairman of the Board. All elections were made for the period until the end of the Annual General Meeting 2025. Furthermore, it was resolved that remuneration for the Board shall be a total remuneration of SEK 3,000,000, of which SEK 1,000,000 shall be allocated to the chairman of the Board of Directors and SEK 500,000 to each of the other Board members who are not employed by the Company. Furthermore, it was resolved that an additional remuneration of SEK 200,000 per committee be awarded to the committee members of the audit committee and remuneration committee. Such remuneration shall be divided between the committee members of each committee and may not be more than SEK 100,000 per committee member.
- The Annual General Meeting re-elected the registered audit company Öhrlings PricewaterhouseCoopers AB as the Company’s auditors for the period until the end of the Annual General Meeting 2025.
- The Annual General Meeting resolved in accordance with the Nomination Committee’s proposal on principles for appointment of a Nomination Committee.
- The Annual General Meeting resolved in accordance with the Board of Directors’ proposal to approve the remuneration report as put forward.
- The Annual General Meeting resolved in accordance with the Board of Directors’ proposal to introduce a long-term incentive programme, which included a resolution to adopt the new LTIP 2024, a resolution to amend the Articles of Association and resolution to issue not more than 12,500,000 Class C 2024 shares to the participants in LTIP 2024.
- The Annual General Meeting resolved in accordance with the Board of Directors’ proposal to authorize the Board of Directors to, until the end of the next Annual General Meeting, at one or several occasions, resolve on the issue of new ordinary shares and/or convertibles, with or without deviation from the ordinary shareholders’ preferential rights.
- The Annual General Meeting resolved in accordance with the Board of Directors’ proposal to authorize the Board of Directors to resolve to repurchase, on one or several occasions until the next Annual General Meeting, as many own ordinary shares as may be purchased without the Company’s holding at any time exceeding five (5) per cent of the total number of shares in the Company.
- The Annual General Meeting resolved in accordance with the Board of Directors’ proposal to authorize the Board of Directors to, during the period until the next Annual General Meeting, resolve upon transfer of the Company’s own ordinary shares.

For further information please contact:

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About Us

VEF AB (publ) is an investment company whose Common Shares are listed in Sweden. We invest in growth stage private fintech companies, take minority stakes and are active investors with board representation in our portfolio companies, always looking to back the best entrepreneurs in each market. We focus on scale emerging markets and invest across all areas of financial services inclusive of payments, credit, mobile money and wealth advisors. VEF trades in Sweden on Nasdaq Stockholm's Main Market under the ticker VEFAB. For more information on VEF, please visit <http://www.vef.vc>.

Attachments

[Bulletin from the Annual General Meeting in VEF AB](#)