

Bulletin from the Annual General Meeting in VEF AB (publ)

The Annual General Meeting in VEF AB (publ) (the “Company”) was held on Tuesday, 9 May 2023, at 11:00 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 2022 up to and including the 31 December 2022 as well as the balance sheet and the consolidated balance sheet as of the 31 December 2022. 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 and David Nangle were re-elected as directors and Katharina Lüth was elected as new director. 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 2024. 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 PricewaterhouseCoopers AB as the Company’s auditors for the period until the end of the Annual General Meeting 2024.
 - 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 on guidelines for remuneration to members of the management team and the Board of Directors.
 - 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’s proposal to amend the Articles of Association to enable advance voting before general meetings and to allow the presence of non-shareholders at general meetings.
 - The Annual General Meeting resolved in accordance with the Board of Directors’ proposal to reduce the share capital with retirement of repurchased own shares and increase of the share capital through a bonus issue.
- 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, 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 10 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, 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 invests 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

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