

## Invitation to attend the Annual General Meeting of Norion Bank AB (publ)

**Shareholders in Norion Bank AB (publ), Corp. ID no. 556597-0513, ("the Company" or "Norion") are hereby invited to attend the Annual General Meeting on Tuesday, 6 May 2025 at 3.00 p.m. at Norion's premises at Lilla Bommens Torg 11 in Gothenburg, Sweden. Admittance to the Meeting will commence at 2.30 p.m. CET. The Board has decided that shareholders will also be able to exercise their voting rights at the Annual General Meeting by postal vote in accordance with the provisions in Norion's Articles of Association.**

### **Registration and participation at the annual general meeting**

To be entitled to participate in Norion's Annual General Meeting, shareholders shall:

- in part, be entered in the share register maintained by Euroclear Sweden AB as of Friday, 25 April 2025;
- in part, register their participation in the Annual General Meeting in accordance with the instructions below by Tuesday, 29 April 2025 at the latest.

### **Attendance at the meeting venue**

Notification of participation in the Annual General Meeting shall be submitted via the registration page at [www.norionbank.se](http://www.norionbank.se) under the heading "Investor Relations/Corporate Governance/Annual General Meeting", by post to Computershare AB, "Norion Bank AB, Annual General Meeting 2025", Box 5267, SE-102 46 Stockholm, Sweden or by e-mail to [proxy@computershare.se](mailto:proxy@computershare.se). The notification shall include your name, personal or corporate identity number, address, telephone number, e-mail address and the number of possible assistants (maximum two).

Shareholders participating through proxies or deputies should send authorization documents to the postal address above well in advance of the Annual General Meeting. A Power of Attorney form is available at the Company's website, [www.norionbank.se](http://www.norionbank.se) under the heading "Investor Relations/Corporate Governance/Annual General Meeting" and at the Company's offices at Lilla Bommens Torg 11, SE-411 04 Gothenburg, Sweden. The power of attorney may not be older than one year unless it states that it is valid for a longer period, although it may not be valid for a period of more than five years.

### **Participation by postal voting**

The Board of Directors has decided that the shareholders may exercise their voting rights by post before the Annual General Meeting in accordance with Section 11 of the Articles of Association. In postal voting, a specific form shall be used, which is available at the Company's website, [www.norionbank.se](http://www.norionbank.se) under the heading "Investor Relations/Corporate Governance /Annual General Meeting" and at the Company's offices at Lilla Bommens Torg 11, SE-411 04 Gothenburg, Sweden. Further instructions and conditions are provided on the postal voting form.

The completed postal voting form must be received by Computershare AB (which administers the forms on behalf of Norion) no later than Tuesday, 29 April 2025. Votes received later than 29 April 2025 will be disregarded. The form shall be submitted by post to Computershare AB, "Norion Bank AB's Annual General Meeting 2025", Box 5267, SE-102 46 Stockholm, Sweden, or by e-mail to [proxy@computershare.se](mailto:proxy@computershare.se). Shareholders who are natural persons may also, by verifying their ID using BankID, cast their postal vote electronically via Norion's website, [www.norionbank.se](http://www.norionbank.se) under the heading "Investor Relations/Corporate Governance/Annual General Meeting." Shareholders may not add specific instructions or conditions to their postal votes. Doing so will render the entire postal vote form invalid. In cases where shareholders submit postal votes through a proxy, a power of attorney must be attached to the form. If the shareholder is a legal entity, a registration certificate or other authorization document must be attached to the form. Please direct any questions regarding the postal voting form to Computershare AB on telephone +46 771-24 64 00 (Monday-Friday 9 a.m – 4 p.m. CET).

## Nominee-registered shares

To be entitled to participate in the Annual General Meeting, regardless of whether this is in person or via postal voting, shareholders whose shares have been registered with a trustee must re-register their shares in their own name, so that the shareholder is listed in the share register maintained by Euroclear Sweden AB as of Friday, 25 April 2025. Such registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's procedures with the amount of advance notification as determined by the nominee. Voting rights registrations made no later than Tuesday, 29 April 2025 will be taken into account in the production of the share register.

## Proposed agenda

1. Opening of the Annual General Meeting
2. Election of the Chairman of the Annual General Meeting
3. Preparation and approval of voting list
4. Approval of agenda
5. Election of one or two persons to verify the minutes of the Meeting
6. Examination of whether the Annual General Meeting was duly convened
7. Address by the Chairman of the Board and CEO of the Company
8. Presentation of the Annual Report, audit report, consolidated accounts and consolidated audit report
9. Adoption of the income statement and the balance sheet and, if applicable, the consolidated income statement and the consolidated balance sheet
10. Appropriation of the Company's profit or loss according to the adopted balance sheet
11. Resolution on discharge from liability for Board Members and the CEO
12. Resolution to approve the remuneration report
13. Determination of the number of Board Members and, where applicable, the number of auditors and deputy auditors
14. Determination of the fees for the Board and the auditors
15. Election of:
  - a. Board Members
  - b. Chairman of the Board
  - c. Auditor
16. Adoption of guidelines on compensation for senior executives
17. Resolution to authorize the Board to issue new shares

18. Resolution to authorize the Board of Directors to determine repurchases and transfers of treasury shares

19. Closing of the Meeting

## **Resolution proposals**

The Nomination Committee has submitted proposals for resolutions regarding items 2, 13, 14 and 15 on the agenda. The Nomination Committee, which has been appointed in accordance with the procedure decided by the Annual General Meeting, has comprised Sharam Rahi (Chairman of the Nomination Committee), appointed by Fastighets AB Balder, Jesper Mårtensson, appointed by the Erik Selin shareholder group (Förvaltnings AB Färgax and Erik Selin Fastigheter AB), Christoffer Lundström, appointed by Provobis Holding Aktiebolag, and Erik Selin, Chairman of the Board, who together represent slightly more than 70 percent of the votes in the Company.

The Board of Directors of the Company has submitted proposals for resolutions regarding items 10, 16, 17 and 18 on the agenda.

## **Item 2 – Election of a chairman for the Meeting**

The Nomination Committee proposes that lawyer Anders Strid be appointed chairman of the Meeting.

## **Item 10 – Resolution on the appropriation of the Company's profit or loss according to the adopted balance sheet**

The Board of Directors proposes that the Annual General Meeting resolves that the unappropriated earnings at the disposal of the Annual General Meeting of SEK 7,458,971,505 be appropriated such that SEK 7,458,971,505 be carried forward, meaning that no dividend is paid.

## **Item 13 – Determination of the number of Board Members and, where applicable, the number of auditors and deputy auditors**

The Nomination Committee proposes that the Board shall consist of six AGM-elected ordinary members and that the Company shall have a registered firm of auditors as its auditor.

## **Item 14 – Determination of the fees for the Board and the auditors**

The Nomination Committee proposes a fixed Board fee of SEK 750,000 to the Chairman of the Board and SEK 380,000 to each of the other Board members, which is an increase in the Board fees compared to the previous year, and that the auditor's fee shall be paid in accordance with approved invoicing. The Nomination Committee also proposes that members of the Credit Committee, in addition to their Board fees, receive an additional fee of SEK 150,000 each, and that, in addition to their Board fees, members of the Audit Committee and the Risk and Compliance Committee each receive an additional fee of SEK 100,000 respectively, representing unchanged levels compared with the preceding year.

## **Item 15 – Election of (a) members of the Board of Directors, (b) Chairman of the Board, and (c) auditor**

The Nomination Committee proposes the re-election of Erik Selin, Bengt Edholm, Ulf Croona, Marie Osberg and Arian Falck Raoof and the new election of Per Lindblad. The Nomination Committee also proposes that Erik Selin be re-elected Chairman of the Board.

Per Lindblad, born 1962, holds a Master of Science in Agriculture Economics from the Swedish University of Agricultural Sciences in Uppsala. Per Lindblad has extensive experience in banking and finance. From 2018 to 2025, he was CEO of Landshypotek Bank. Prior to that, he spent many years at SEB in various roles, including Head of Real Estate Finance, Large Corporates and Financial Institutions. Today, Per Lindblad is a Board member of the listed property company Nyfosa AB and the insurance company Dina Försäkringar AB.

In accordance with the recommendation from the Audit Committee received by the Nomination Committee, the Nomination Committee proposes re-election of auditing firm Ernst & Young AB as auditor until the end of the 2026 Annual General Meeting. It is noted that Ernst & Young AB has communicated that authorized public accountant Mona Alfredsson is appointed as the auditor responsible in the event that Ernst & Young AB is re-elected as auditor.

## **Item 16 – Adoption of guidelines on compensation for senior executives**

### *Remuneration principles for senior executives*

The Board of Directors of Norion Bank AB proposes that the Annual General Meeting adopt the following guidelines for the remuneration of senior executives to apply until the 2029 Annual General Meeting at the latest.

### *Applicable regulations*

Remunerations to senior executives are to be determined in accordance with these guidelines and Norion's remuneration policy, which is based on Swedish and European legislation and other regulations on remuneration systems for the banking sector, the Swedish Code of Corporate Governance, as well as generally accepted practices for a sound remuneration structure.

### *Scope of application*

These guidelines include Company Management and Board members insofar as remunerations other than those approved by the Annual General Meeting are to be paid to Board members. Company management refers to the CEO, Deputy CEO and other persons in the management team, as well as employees who have the overall responsibility for any of the Company's control functions, regardless of whether these are from time to time included in the Company's management team or not.

The guidelines shall apply to agreed remunerations and changes made to already agreed remunerations, following the adoption of the guidelines by the 2025 Annual General Meeting. The guidelines do not include remunerations approved by the Annual General Meeting.

Regarding terms of employment governed by regulations other than Swedish regulations, appropriate adjustments may be made to comply with any such regulations or established local practices that are mandatory, in connection with which the general purposes of these guidelines should be met to the greatest possible extent.

*How these guidelines promote the Company's business strategy, long-term interests and sustainability*

Norion Bank Group is a business-focused Nordic financing bank. Through the Group's trademarks Norion Bank, Walley and Collector, customized financing services are offered meeting distinct customer needs in three customer segments: medium-sized companies and property companies, merchants and private individuals. As a specialist in financing solutions, Norion Bank Group is a leading addition to traditional big banks, with the vision of being the foremost Nordic financing bank in the selected segments. Norion Bank Group's overall strategy is to maintain a favourable risk-adjusted return.

Norion Bank's offering encompasses company and property credits and factoring for medium-sized companies and property companies. Through the Walley brand, flexible payment and checkout solutions are offered to merchants and private individuals. The Collector brand provides personal loans and credit cards to private individuals, as well as savings accounts for private individuals and companies.

The successful implementation of the Company's business strategy and the fostering of the Company's long-term interests, including its sustainability, requires the Company to be able to recruit and retain qualified employees. This requires the Company to be able to offer competitive remunerations. These guidelines make it possible for Company Management to be offered competitive total remuneration.

*Forms of remuneration, etc.*

Remunerations shall be on market terms and consist of the following components: fixed cash salary, pension provisions and other non-monetary benefits.

To avoid Company Management being encouraged to take unsound risks, no variable remuneration is to be paid, with the exception of what is stated below. Consequently, fixed remuneration, combined with pension provisions and non-monetary benefits, constitute the employee's total remuneration.

Furthermore, the Annual General Meeting may resolve to offer long-term incentive programmes, such share- or share price-related remunerations or incentive programmes. Such long-term incentive programmes are to be approved by the Annual General Meeting and are therefore not covered by these guidelines.

Variable cash remuneration may be paid in exceptional circumstances, provided that such extraordinary arrangements are limited in terms of time and applied only at the individual level, either for the purpose of recruiting or retaining executives, or as compensation for extraordinary efforts beyond the ordinary duties of the individual. Such variable remuneration may not, however, be linked to the Company's financial targets or similar, which could lead to the employees concerned being enticed to take unsound risks. Such remunerations may not exceed an amount corresponding to 20 percent of the fixed annual cash salary and shall not be paid more than once per year and per individual. Decisions regarding such remuneration shall be made by the Board of Directors, based on a proposal from the Remuneration Committee.

## *Fixed salary*

Each member of Company Management shall be offered a fixed salary on market terms and based on the complexity of the job and the executive's experience, responsibility, competence and performance. The fixed salary is revised annually.

## *Pensions*

Each member of the Company Management team shall be offered a pension on market terms in the country where the executive has his or her permanent residence.

For the CEO and other senior executives, pension benefits, including health insurance, must be defined-contribution benefits. Pension premiums for defined-contribution pensions shall amount to a maximum of 30 percent of the fixed annual cash salary.

## *Non-monetary benefits*

Non-monetary benefits shall facilitate the executives' work performance and correspond to what can be considered reasonable considering market practices.

Non-monetary benefits may include, for example, life insurance, health insurance and a car benefit. Premiums and other costs arising from such benefits may amount to a maximum of 15 percent of the fixed annual cash salary.

Regarding terms of employment governed by regulations other than Swedish regulations, where these concern pension and other benefits, appropriate adjustments may be made to comply with any regulations or established local practices that are mandatory, in connection with which the general purposes of these guidelines should be met to the greatest possible extent.

## *Cessation of employment*

Fixed cash salary during the notice period and severance pay may not, in total, exceed an amount corresponding to the fixed cash salary for two years for the CEO and 18 months for other senior executives. Severance pay may comprise at most an amount corresponding to fixed cash salary for 12 months. The period of notice on termination by the Company may not exceed 12 months. On termination by the executive, the period of notice may not exceed six months, without entitlement to severance pay.

In addition, for the CEO and other members of Senior Management, for undertakings limiting competition compensation may be payable on termination of employment to compensate for possible loss of income. For the CEO and other members of Senior Management, such compensation for undertakings limiting competition shall only be payable to the extent that the former executive is not entitled to severance pay. For the CEO, this remuneration shall correspond to the discrepancy between the fixed cash salary at the time of termination less any lower income earned by the CEO in new employment, while for other members of Senior Management, this remuneration shall correspond to the discrepancy between the fixed cash salary at the time of termination less any lower income earned by the former member of Senior Management in new employment, although not more than 60 percent of the fixed cash salary at the time of termination. This remuneration shall be payable during the period during which undertakings limiting competition apply, which shall not exceed 12 months following the termination of employment.

## *Salary and terms of employment for employees*

In preparing the Board's proposal for these remuneration guidelines, the salaries and terms of employment for the Company's employees have been taken into account in that information regarding employees' total remuneration, the components of the remuneration and the rate of increase and the increase over time has been included in the data on which the Remuneration Committee and the Board of Directors have based their decisions and assessed the reasonableness of the guidelines and the limitations they entail.

## *The decision-making process to establish, review and implement the guidelines*

The Board of Directors has established a Remuneration Committee. The committee's tasks include preparing the Board of Directors' decision on proposals for guidelines for remunerations to senior executives. The Board of Directors shall draw up proposals for new guidelines at least every four years and submit the proposal for resolution at the Annual General Meeting. The guidelines shall apply until new guidelines have been adopted by the Annual General Meeting. The Remuneration Committee shall also, where applicable, monitor and assess programmes of variable remuneration for Company Management, the application of guidelines for remuneration to senior executives as well as current remuneration structures and remuneration levels within the Company. The Chairman of the Board is the chairman of the Remuneration Committee. The other members of the Remuneration Committee are independent in relation to the Company and Company Management. When the Board of Directors addresses and makes decisions on remuneration-related matters, the CEO and other members of the Company Management shall not be in attendance, insofar as they are affected by the matters addressed.

## *Remuneration of Board Members*

In exceptional cases, Board members elected by the Annual General Meeting may be engaged to perform work that goes beyond the work of the Board and it shall be possible for them to receive remuneration for such work. Such efforts may include instances where the Company lacks the internal expertise or resources necessary. Furthermore, only operational efforts may be called upon, not strategic efforts, and these may not interfere with the actions of the Company Management or otherwise contravene the Companies Act or the Swedish Code of Corporate Governance. The remuneration shall be market-based and shall be approved by the Board of Directors without the Board member concerned participating in the preparation of the appurtenant proposals or decisions.

## *Departure from the guidelines*

The Board of Directors may decide to temporarily deviate from the guidelines in whole or in part, if there are specific reasons for this in an individual case and a departure is necessary to meet the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As stated above, the tasks of the Remuneration Committee include preparing the Board's decision on remuneration issues, which includes decisions on deviations from the guidelines.

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## **Description of significant changes to the guidelines and how the shareholders' views have been taken into account**

The Board of Directors has not received any views from the shareholders on existing guidelines



for the remuneration of senior executives. The Board's proposal for guidelines on the remuneration of senior executives largely corresponds to the guidelines for remuneration previously adopted by the Annual General Meeting. Only one clarification has been made in the section on remuneration for possible anti-competitive behaviour, where it has been clarified that the regulation can be applied to all members of Senior Management and not only to the Deputy CEO.

## **Item 17 – Resolution to authorize the Board to decide to issue new shares**

The Board of Directors proposes that the Annual General Meeting resolve to authorize the Board of Directors to decide, on one or more occasions and with or without deviation from the preferential rights of existing shareholders, for cash payment, payment in kind or through set-off, to issue shares corresponding to at most 10 percent of the total number of shares in the Company during the period until the next Annual General Meeting.

The subscription price shall be determined according to prevailing market conditions at the time the shares are issued.

The reasons for the authorization and for the option of deciding to issue shares deviating from the preferential rights of existing shareholders are that the Board of Directors wishes to increase the Company's financial flexibility and enable a rapid and effective adjustment of the Company's capital structure to set financial targets and changes in capital adequacy rules. A share issue deviating from shareholders' preferential rights also makes it possible for the Company to issue shares as payment in connection with possible acquisitions of companies or operations by the Company.

To be valid, a resolution in accordance with the Board's proposal requires the approval of shareholders representing at least two thirds of both the votes and the shares represented at the Annual General Meeting.

## **Item 18 – Resolution to authorize the Board of Directors to determine repurchases and transfers of treasury shares**

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board, for the period until the next Annual General Meeting, to decide, on one or more occasions, to repurchase shares such that the Company does not hold more than 10 percent of the total number of shares in Norion, on the condition that such acquisitions are approved by the Swedish Financial Supervisory Authority. Repurchases may only be made via the Nasdaq Stockholm exchange, either at a price within the current price range, that is, the interval between the highest purchase price and the lowest selling price or, in the case of repurchases conducted by brokerage firms on the Company's behalf, the price of the shares may correspond to the volume-weighted average price during the period in which the shares were repurchased, even if the volume-weighted average price is outside the price range on the date on which the shares are transferred to Norion. The shares must be paid for in cash.

The Board of Directors proposes that the Annual General Meeting resolves to authorize the Board, for the period until the next Annual General Meeting, to approve, on one or more occasions, transfers of the Company's own shares. Shares may be transferred in a quantity not exceeding the total number the Company's own shares held by Norion at any given time.



Transfers may be conducted on or off the Nasdaq Stockholm exchange, meaning that the Board of Directors may approve deviations from shareholders' pre-emption rights, as well as set-off payment or payment in kind. Transfers of shares on the Nasdaq Stockholm exchange shall be conducted at a price within the price interval applicable at any given time. Transfers of shares off the Nasdaq Stockholm exchange shall be conducted at a cash price, or value of the property received, corresponding to the market price for Norion's shares at the time of transfer, with any discrepancy deemed appropriate by the Board of Directors in each instance.

The purpose of these authorizations is that the Board of Directors seeks to enable the Company to use its own shares in payment for any acquisitions of companies or operations that the Company may make, as well as increasing the Company's financial flexibility and enabling adjustments to the Company's capital structure in line with prevailing conditions to thereby contribute to increased shareholder value.

To be valid, a resolution in accordance with the Board's proposal requires the approval of shareholders representing at least two thirds of both the votes and the shares represented at the Annual General Meeting.

## OTHER INFORMATION

### Authorization

The Board, or whoever the Board appoints, shall have the right to decide on the minor changes in the above decisions that may be required in connection with registration of the decisions with the Swedish Companies Registration Office (Bolagsverket), the Swedish Financial Supervisory Authority (Finansinspektionen), Euroclear Sweden AB or due to other formal requirements.

### Number of shares and votes

At the time of issuance of this notice, there were a total 205,381,004 shares and votes in the Company. The Company holds no treasury shares.

### Annual General Meeting documents

The Annual Report and Audit Report, the Board's complete proposal for resolutions by the Annual General Meeting, the Board's report on the remuneration of senior executives adopted by the Board in accordance with Chapter 8, Section 53 a of the Companies Act, the Board's statement in accordance with Chapter 19, Section 22 and the auditor's statement pursuant to Chapter 8, Section 54 of the Swedish Companies Act will be available by 15 April 2025 at the latest on the Company's website, [www.norionbank.se](http://www.norionbank.se), under the heading "Investor Relations /Corporate Governance/Annual General Meeting", at the Company's offices at Lilla Bommens Torg 11, SE-411 04 Gothenburg, Sweden and will be sent free of charge to shareholders who so request and who state their postal or e-mail address.

The Nomination Committee's complete resolution proposal, reasoned opinion regarding its proposal to the Board of Directors, and principles for the appointment of the Nomination Committee and for instructions to the Nomination Committee, as well as for the remuneration of the members of the Nomination Committee are available on the Company website, [www.norionbank.se](http://www.norionbank.se).

The documents may be requested by telephone on +46 (0)10-161 00 00 or by mail to Norion

Bank AB (publ), attention: Head of CEO Office Josefin Eriksson, Box 11914, SE-404 39 Gothenburg, Sweden.

## Personal data

For information on how your personal data is processed, see [www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf](http://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf) and <https://www.computershare.com/se/gm-gdpr> respectively.

## Shareholders' right to ask questions

Shareholders are hereby informed of their rights under Chapter 7, Section 32 of the Companies Act, to request, at the Annual General Meeting, information from the Board and CEO regarding circumstances that may affect the assessment of an agenda item and circumstances that could affect the assessment of the Company's or its subsidiaries' financial situation, the Company's relationship to other Group companies, and the consolidated accounts. Such disclosures are to be made if the Board determines that this can be done without incurring material harm to the Company.

Shareholders wishing to submit questions in advance can do so to Norion Bank AB, attention: Head of CEO Office Josefin Eriksson, Box 11914, SE-404 39 Gothenburg, Sweden, or by e-mail to [josefin.eriksson@norionbank.se](mailto:josefin.eriksson@norionbank.se).

Gothenburg, April 2025  
Norion Bank AB (publ)  
Board of Directors

## About Norion Bank

Norion Bank Group is a business-oriented Nordic financing bank. The Group's brands – Norion Bank, Walley and Collector – offer customized financing solutions that meet distinct needs in three customer segments: medium-sized corporates and real estate companies, merchants, and private individuals. As a specialist in financing solutions, Norion Bank Group is a leading complement to traditional large banks, with a vision of being the leading Nordic financing bank in its chosen segments.

Norion Bank offers corporate and real estate loans, as well as factoring for medium-sized corporates and real estate companies. The Walley brand offers flexible payment and checkout solutions to merchants and private individuals. The Collector brand offers personal loans and credit cards to private customers, as well as savings accounts to private individuals and companies. Norion Bank Group (formerly Collector Bank) was founded in 1999 and has offices in Gothenburg, Stockholm, Helsingborg, Oslo and Helsinki. Business is conducted through Norion Bank AB (public), which is listed on Nasdaq Stockholm.

## Attachments

[Invitation to attend the Annual General Meeting of Norion Bank AB \(publ\)](#)