

Morrow Bank AB: Resolutions at the annual general meeting

At the annual general meeting of Morrow Bank AB on 28 April 2026, the following resolutions, amongst others, were passed.

Adoption of the income statement and balance sheet

The annual general meeting adopted the income statement and balance sheet for the 2025 financial year.

Disposition of earnings

The annual general meeting resolved, in accordance with the board's proposal, that no dividend would be paid for the 2025 financial year in light of the acquisition of MedMera Bank.

Discharge from liability

All persons who held the position of board member and chief executive officer during the 2025 financial year were granted discharge from liability.

Remuneration report

The annual general meeting approved the board's remuneration report for 2025.

Election of the board, auditor and remuneration

The annual general meeting resolved, in accordance with the nomination committee's proposal, that the number of board members shall be five, with no deputies.

The annual general meeting resolved, in accordance with the nomination committee's proposal, to re-elect Niklas Midby, Anna-Karin Celsing, Carl-Åke Nilson and Julia Ehrhardt, and to elect Nishant Fafalia as board members for the period until the end of the next annual general meeting.

It was resolved, in accordance with the nomination committee's proposal, to re-elect Niklas Midby as chair of the board for the period until the end of the next annual general meeting.

In accordance with the nomination committee's proposal, Öhrlings PricewaterhouseCoopers AB was re-elected as auditor for the period until the end of the next annual general meeting.

It was resolved, in accordance with the nomination committee's proposal, that remuneration to the board shall amount to SEK 1,400,000 for the chair of the board and SEK 550,000 for each non-employed board member. It was further resolved that remuneration to members of the audit and risk committee shall be SEK 300,000 for the chair and SEK 200,000 for the other members. For members of the remuneration committee, it was decided that SEK 50,000 would be paid to the chair and SEK 50,000 to each member.

It was further decided that the auditor's fees shall be paid in accordance with approved invoice.

Resolution on guidelines for remuneration to senior executives

The annual general meeting resolved to adopt guidelines for remuneration to senior executives to be applied to remuneration agreed by the company after the 2026 annual general meeting.

Principles for the appointment of the nomination committee

The annual general meeting resolved to adopt new principles for the appointment of the nomination committee.

Establishment of an employee stock option program for management

The annual general meeting resolved, in accordance with the board's proposal, to establish an employee stock option program aimed at a maximum of five members of Morrow Bank's management team, of whom the CEO may be allocated a maximum of 2,620,000 warrants and the remaining members of management may be allocated a total of 6,380,000 warrants. The company shall allocate warrants to the participants free of charge, and the warrants shall vest linearly over three years at a rate of one-third per anniversary of the grant date. Each vested warrant entitles the holder to subscribe for one new share in the company at an exercise price of SEK 12.86 per warrant.

Establishment of a warrant program for the board of directors

The annual general meeting resolved, in accordance with a proposal from the shareholder Kistefos AS, to establish a warrant program directed at a maximum of five members of Morrow Bank's board of directors. The chair of the board may be allocated 400,000 warrants and the other members may be allocated a total of 600,000 warrants. The warrants vest linearly over three years at a rate of 1/36 per calendar month. Each vested warrant entitles the holder to subscribe for one new share in the company at an exercise price of SEK 14 per warrant.

Adoption of new articles of association

The annual general meeting resolved, in accordance with the board's proposal, to amend the articles of association, thereby increasing the number of shares and the share capital. Under the new wording, the share capital shall be not less than SEK 200,000,000 and not more than SEK 800,000,000. The number of shares shall be not less than 200,000,000 and not more than 800,000,000.

Authorisations for the board to decide on the issue of shares and convertibles

The annual general meeting resolved, in accordance with the board's proposal, to authorise the board to decide on the issue of convertibles which shall entail an increase in share capital of no more than ten percent, shall not confer conversion rights on the holders but shall entail mandatory conversion into shares in accordance with their terms and conditions upon one or more predetermined events.

The annual general meeting resolved, in accordance with the board's proposal, to authorise the board to decide to increase the company's share capital through a new issue of a maximum of 32,780,579 shares to the seller of MedMera Bank.

The annual general meeting resolved, in accordance with the board's proposal, to authorise the board to decide to increase the company's share capital through a new issue of shares for the purpose of raising capital in connection with the acquisition of MedMera Bank. Pursuant to this authorisation, the company's share capital and the number of shares issued without deviation from shareholders' preferential rights may be increased by a maximum amount such that the number of shares thereafter amounts to 600,000,000 shares. In the event of a new issue of shares that takes place with deviation from shareholders' preferential rights, provided that the total issue proceeds do not exceed approximately SEK 600 million.

The annual general meeting resolved, in accordance with the board's proposal, to authorise the board to decide on new issues of shares or convertibles, subject to the restriction that the total number of shares issued or created through the conversion of convertibles may not exceed ten percent of the total number of shares in the company at the time the board first exercises the authorisation.

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About Morrow Bank

Morrow Bank is a Nordic consumer finance bank offering digital and flexible financing solutions to creditworthy individuals in Norway, Sweden and Finland. The bank offers consumer loans, credit cards and high-yield deposit accounts, supported by a modern and scalable banking platform.