

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

The Annual General Meeting in VEF AB (publ) (the “Company”) was held on Tuesday, May 10, 2022, at 09:00 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 1st January 2021 up to and including the 31st December 2021 as well as the balance sheet and the consolidated balance sheet as of the 31st December 2021. 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.
- It was resolved that the members of the Board of Directors shall be six, without alternate directors, and Lars O Grönstedt, Per Brilioth, Allison Goldberg, Ranjan Tandon, Hanna Loikkanen and David Nangle were re-elected as Directors. Lars O Grönstedt was re-elected Chairman of the Board of Directors. All elections were made for the period until the end of the Annual General Meeting 2023. 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.
- It was resolved to re-elect the registered audit company PricewaterhouseCoopers AB as the Company's auditors for the period until the end of the Annual General Meeting 2023.
- It was resolved in accordance with the nomination committee's proposal on the procedure to appoint a Nomination Committee for the purpose of the Annual General Meeting in 2023.
- It was resolved in accordance with the Board of Directors' proposal on guidelines for remuneration to members of the management team and the Board of Directors.
- It was resolved to amend the Company's articles of association such that the ability to elect alternate directors is removed.
- It was resolved in accordance with the Board of Directors' proposal to adopt a long-term share incentive plan, including a resolution to amend the Company's articles of association by introducing a reclassifiable and redeemable share class, defined as Class C 2022 Shares in the articles of association, and a resolution to issue no more than 10,422,895 Class C 2022 Shares to the participants in the plan.
- It was 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 common shares, with or without deviation from the common share shareholders' preferential rights.
- It was 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 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 authorization is conditional on acquisitions being permitted according to the Swedish Companies Act, which requires that the Company's shares are admitted to trading on a regulated market.

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 First North Growth Market under the ticker VEFAB. For more information on VEF, please visit <http://www.vef.vc>.

VEF's Certified Adviser on Nasdaq First North Growth Market is Aktieinvest FK AB, +46 8 506 517 03, rutger.ahlerup@aktieinvest.se.

Attachments

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