

# Notice convening the Extraordinary General Meeting of Klarna Holding AB (publ)

The shareholders of Klarna Holding AB (publ), reg. no. 556676-2356 ("Klarna" or the "Company"), are hereby given notice of the Extraordinary General Meeting (the "EGM") to be held on Tuesday, March 12, 2024 at 10 am CET at Roschier Advokatbyrå, Brunkebergstorg 2, Stockholm, Sweden. Registration starts at 9:30 am CET.

The Board has decided that the shareholders shall be able to exercise their voting rights at the EGM also by postal voting in accordance with the Company's articles of association.

## Right to participate and notification

- A) Shareholders who wish to participate in the EGM at the venue in person or by proxy must
- be listed as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Monday, March 4, 2024, and
  - give notice of participation to the Company no later than on Wednesday, March 6, 2024. Such notification can be made in writing to Klarna Holding AB (publ), "EGM 2024", Sveavägen 46, SE-111 34 Stockholm, Sweden or by e-mail to [egm@klarna.com](mailto:egm@klarna.com). The notification shall set forth the name, address, telephone number, personal/corporate identity number and, when applicable, information about assistants (maximum two).
- B) Shareholders who wish to participate in the EGM by postal voting must
- be listed as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Monday, March 4, 2024, and
  - give notice of the intent to participate no later than on Wednesday, March 6, 2024, by casting its postal votes in accordance with the instructions under the heading *Postal voting* below so that the postal voting form is received by Klarna no later than that day.

In order to be entitled to participate in the EGM, a shareholder whose shares are registered in the name of a nominee must register its shares in its own name so that the shareholder is listed in the presentation of the share register as of the record date Monday, March 4, 2024, in addition to giving notice of participation in the EGM. Such re-registration may be temporary (voting rights registration), and request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registration that has been made by the nominee no later than Wednesday, March 6, 2024, will be taken into account in the presentation of the share register.

## Physical participation

Shareholders who wish to participate at the meeting venue in person or by proxy are entitled to be accompanied by one or two assistants. If a shareholder wishes to be accompanied by assistants, it must be stated in the notice of participation. If the shareholder is represented by proxy, a written and dated power of attorney signed by the shareholder shall be issued for the

proxy. If the power of attorney has been issued by a legal entity, registration certificate or corresponding document must be enclosed. In order to facilitate the registration at the meeting, the power of attorney, registration certificate and other authorization documents shall be received by the Company at the address stated above well in advance of the meeting and no later than on Wednesday, March 6, 2024. Proxy forms are available on the Company's website [www.klarna.com](http://www.klarna.com).

### **Postal voting**

A special form must be used for the postal vote. The form for postal voting is available on the Company's website [www.klarna.com](http://www.klarna.com) and will be sent upon request to [egm@klarna.com](mailto:egm@klarna.com). Completed and signed forms for postal voting must be sent by e-mail to [egm@klarna.com](mailto:egm@klarna.com) or by post to Klarna Holding AB (publ), "EGM 2024", Sveavägen 46, SE-111 34 Stockholm, Sweden. Completed forms must be received by Klarna no later than on Wednesday, March 6, 2024. If the shareholder submits its postal vote by proxy, a written and dated power of attorney signed by the shareholder shall be enclosed with the form. If the shareholder is a legal entity, a registration certificate or corresponding document shall also be enclosed with the form. Proxy forms are available on the Company's website [www.klarna.com](http://www.klarna.com).

Shareholders may not provide special instructions or conditions to the postal vote. If so, the entire postal vote is invalid. Further instructions and conditions can be found in the postal voting form.

Shareholders who wish to participate at the meeting venue in person or by proxy must provide a notification of attendance in accordance with item A) under the heading *Right to participate and notification* above. A notification by postal voting only is not sufficient for shareholders wishing to participate at the meeting venue.

### **Proposed agenda**

1. Opening of the meeting
2. Election of Chair of the EGM
3. Preparation and approval of voting list
4. Election of person(s) to approve the minutes
5. Approval of the agenda
6. Determination of whether the meeting has been duly convened
7. Election of a new board member
8. Resolution on remuneration to the Board
9. Resolution regarding approval of transfers of warrants to independent board members
10. Closing of the meeting

### **Item 2. Election of Chair of the EGM**

The Board proposes lawyer Ola Sandersson, or if he is prevented from participating, the person appointed by the Board, as Chair of the meeting.

### **Item 3. Preparation and approval of voting list**

The voting list proposed to be approved is the voting list prepared by the Company, based on the general meeting share register, shareholders having given notice of participation and being present at the meeting venue, and postal votes received, controlled by the persons assigned to approve the minutes.

### **Item 4. Election of person(s) to approve the minutes**

The Board proposes Martin Hall, or if he is prevented from participating, the person(s) appointed by the Board, to check the minutes. The assignment to check the minutes also includes checking the voting list.

### **Item 7. Election of a new board member**

Board member Matthew Miller has notified the board of directors of Klarna that he will resign as board member of Klarna in connection with the EGM on March 12, 2024. Shareholders

representing more than 20 percent of the number of votes in the Company propose that Andrew Reed is elected as a new additional board member until the end of the next Annual General Meeting.

Andrew Reed is a partner and managing member of Sequoia Capital's operating company and managing member or general partner of various funds managed by Sequoia Capital. Andrew Reed's other board assignments currently include, inter alia, the boards of Bolt Technology OU, Medallion (FirstLayerAI, Inc.), Papaya (Snappays Mobile, Inc.), Productboard, Inc., Snapdocs, Inc., Sourcegraph, Inc., Turlane GmbH, Vanta Inc., Warp (Denver Technologies, Inc.), Strava, Inc. and Figma, Inc.

#### **Item 8. Resolution on remuneration to the Board**

Shareholders representing more than 45 percent of the number of votes in the Company propose that the remuneration to the Board members set out below, for the remainder of the term, and with effect from the date of the EGM's resolution, will be raised pro rata with an amount that on an annual basis corresponds to the remuneration listed below. The remuneration for each board member for the remainder of the term is thus proposed to be calculated as  $A*(B/C)$ , where A refers to the board member's increased remuneration for the full year, B refers to the number of days until the next AGM, and C refers to the total number of days during the term.

- Roger Ferguson's remuneration is raised from USD 125,000 to USD 150,000 for the full year;
- Omid Kordestani's remuneration is raised from USD 115,000 to USD 150,000 for the full year; and
- Sarah Smith's remuneration is raised from USD 150,000 to USD 200,000 for the full year.

The other board members, including Andrew Reed proposed to be elected as new additional board member, shall not receive any remuneration.

#### **Item 9. Resolution regarding approval of transfers of warrants to independent board members**

Shareholders representing more than 45 percent of the number of votes in the Company propose that the EGM resolves to approve that Klarna Bank AB ("**KBAB**") transfers at most 5,500 warrants of series L10:1 in the Company's subsidiary Larkan X AB ("**Larkan X**") to the board members Roger Ferguson, Omid Kordestani and Sarah Smith ("**Independent Board Members**") on the terms set out below.

On December 29, 2023, the Company's subsidiary, Larkan X, resolved on a directed issue of 5,500 warrants of series L10:1 in Larkan X to the Company's subsidiary KBAB. Each warrant of series L10:1 in Larkan X entitles the holder to subscribe for one (1) new tracking share in Larkan X. The warrants of series L10:1 have an exercise price per tracking share corresponding to SEK 2,295.11. Each warrant of series L10:1 entitles to subscription of one new tracking share in Larkan X from September 1, 2028 to and including November 30, 2028. The warrants may be subject to re-calculations in accordance with customary re-calculation principles due to, *inter alia*, bonus issue and split or reverse split of shares.

Upon exercise of all warrants of series L10:1 referred to in this item 9, Larkan X's share capital, currently SEK 25,000, will increase with SEK 1,375.

In addition, the following terms shall apply:

1. The warrants shall, at one or several occasions, be transferred by KBAB to the Independent Board Members of the Company pursuant to the terms set forth below.

2. Independent Board Members of the Company (the “**Board Participants**”) shall be granted warrants in accordance with the below.
  - a. Roger Ferguson shall be granted warrants equivalent to a value of the SEK equivalent to USD 125,000 based on the current market value of the warrants at the time of the transfer;
  - b. Omid Kordestani shall be granted warrants equivalent to a value of the SEK equivalent to USD 115,000 based on the current market value of the warrants at the time of the transfer; and
  - c. Sarah Smith shall be granted warrants equivalent to a value of the SEK equivalent to USD 125,000 based on the current market value of the warrants at the time of the transfer;

provided, however, that each Board Participant can be awarded no more than 1,584 warrants of series L10:1. When arriving at the value of the warrants to be allotted to each Board Participant, a performance assessment and risk adjustment have been carried out in advance, which take into consideration the Board Participant's result (including qualitative, non-financial criteria such as the Board Participant's compliance with internal and external rules), and Klarna's total result. The allocated warrants constitute variable remuneration for the respective Board Participant, and do not exceed the respective Board Participant's fixed remuneration during the relevant performance year.

3. A Board Participant can apply for acquisition of a lower, but not a higher, number of warrants than the Board Participant has the right to acquire.
4. Upon acquisition of the warrants, the Board Participants shall enter into a warrant agreement with the Company and KBAB (the “**Board Participant Agreement**”). The Board Participant Agreement includes provisions on, *inter alia*, vesting, ex-post risk adjustment and retention period, and correspond to relevant requirements of Klarna's remuneration policy.
5. The warrants shall be transferred free of charge or, if KBAB so determines, against a fee.
6. To be entitled to acquire warrants from KBAB, each Board Participant shall, at the time of the acquisition, be registered as board member of the Company and neither (i) have resigned from his/her assignment, or (ii) have been dismissed from his/her assignment by the general meeting of shareholders. Furthermore, it is required that the acquisition of warrants is legally possible.

#### **Other information**

As per 21 February 2024, there are 30,334,909 shares and votes in the Company.

#### **Majority requirements**

In order for the resolution by the EGM in accordance with the shareholder proposal under item 9 to be valid, the resolution must be approved by shareholders holding not less than nine tenths of the votes cast as well as the shares represented at the EGM, respectively.

#### **Processing of personal data**

For information on how your personal data is processed, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

#### **Documents**

Complete proposals, together with ancillary documentation, will be made available at the Company's head office Sveavägen 46, SE-111 34 Stockholm, Sweden and on the Company's website [www.klarna.com](http://www.klarna.com). They will also be sent to shareholders who so request and state their address.

**Shareholders' right to receive information**

The Board and the CEO shall, if any shareholder so requests and the Board believes that it can be done without material harm to the Company, at the EGM provide information regarding circumstances that may affect the assessment of an item on the agenda or the Company's relation to another company within the Klarna group.

Stockholm in February 2024  
Klarna Holding AB (publ)  
THE BOARD OF DIRECTORS