

# Corporate Governance Report

Proper corporate governance practices are fundamental in maintaining the market's confidence in the Group and creating added value for our stakeholders. As part of this effort and in order to prevent any conflicts of interest, roles and responsibilities are clearly defined and delegated among shareholders, the Board of Directors, management and other stakeholders. A detailed presentation of corporate governance at Resurs Holding AB (publ) ("Resurs Holding") is provided on the following pages.

## **CORPORATE GOVERNANCE/MANAGEMENT MODEL/GOVERNANCE AND MANAGEMENT**

Resurs Holding is a Swedish public limited liability company whose shares have been listed on Nasdaq Stockholm since April 2016. The company's corporate governance practices are predominantly based on Swedish law, Finansinspektionen's regulations, the company's Articles of Association and internal policies. In addition to the regulations of the Swedish Companies Act (2005:551), the Swedish Annual Accounts Act (1995:1554) and the company's Articles of Association, the company applies Nasdaq Stockholm's Rule Book for Issuers and the Swedish Corporate Governance Code (the "Code"), as well as other applicable regulations related to listed companies.

## **SWEDISH CORPORATE GOVERNANCE CODE**

The Code applies to all Swedish companies whose shares are listed in a regulated marketplace in Sweden and must be observed as of the first day of trading. The Code stipulates a standard for sound corporate governance at a higher level of ambition than that of the Companies Act and the minimum criteria stipulated in other regulations. The Code is based on the comply or explain principle, meaning that the company is not compelled to always comply with every rule of the Code, and is instead free to opt for other solutions that are deemed to better suit the circumstances in a particular case, provided that the company transparently reports every such deviation, describes the alternative solution, and states the reasons for said actions in its corporate governance report.

In 2023 the company had a deviation from the Code, namely that Chairman of the Board Martin Bengtsson was the Chairman of the Nomination Committee. The reason for this deviation is that the Nomination Committee instruction adopted by the general meeting of shareholders states that the member appointed by the largest shareholder in terms of votes shall be appointed Chairman of the Nomination Committee. This member was Martin Bengtsson.

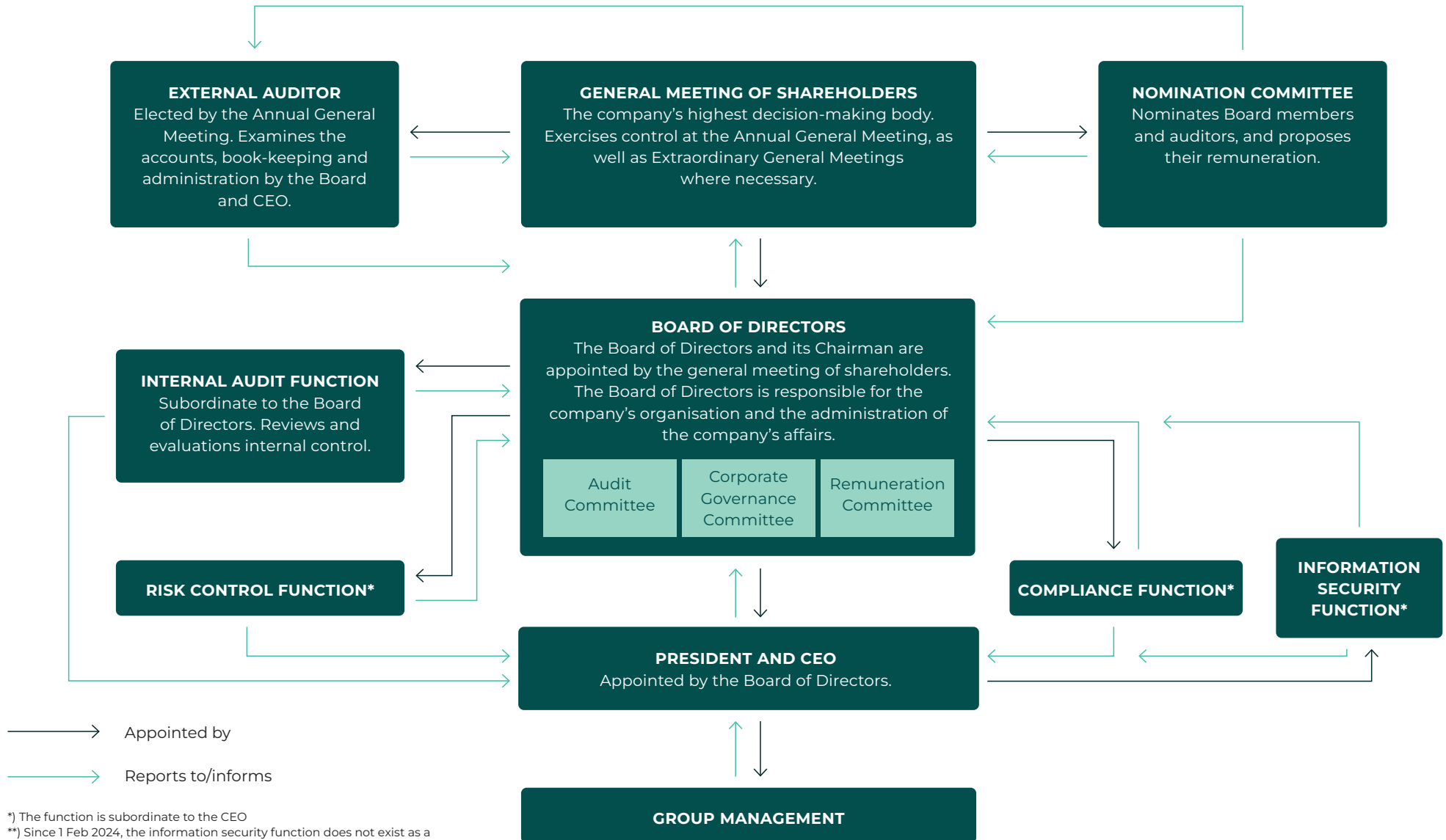
## **SHAREHOLDERS' ROLE IN CORPORATE GOVERNANCE/ LARGEST SHAREHOLDERS**

Resurs Holding's share register is maintained by Euroclear Sweden AB. On 31 December 2023, the company had a total of 200,000,000 shares.

Shareholders (holding exceeding 10%) on 31 December 2023:

<b>SHAREHOLDERS</b>	<b>NUMBER OF SHARES</b>	<b>% OWNERSHIP</b>
Waldakt Aktiebolag	57,885,556	28.9%

**RESURS HOLDING'S CORPORATE GOVERNANCE STRUCTURE IN 2023**



\*) The function is subordinate to the CEO  
 \*\*) Since 1 Feb 2024, the information security function does not exist as a separate function; information security issues are instead handled by the risk control function.

## GENERAL MEETING OF SHAREHOLDERS

In accordance with the Swedish Companies Act, the general meeting of shareholders is the company's highest decision-making body. The general meeting of shareholders can resolve every company matter that does not expressly fall under the exclusive expertise of another company body. At the Annual General Meeting (AGM), which must be held within six months of the end of the financial year, shareholders exercise their voting rights on matters including the adoption of the income statement and balance sheet, appropriation of the company's profit or loss, motions on discharge from liability for Board members and the CEO for the financial year, the election of Board members and auditors, as well as fees to be paid to Board members and auditors.

In addition to the AGM, Extraordinary General Meetings may also be convened. Pursuant to the Articles of Association, notice of a general meeting of shareholders must be announced in Post- och Inrikes Tidningar and by making the notice available on the company's website. Confirmation that the official notification has been issued must simultaneously be announced in Svenska Dagbladet. A press release in Swedish and English including the notice in its entirety is published ahead of every general meeting of shareholders.

The Chairman of the Board, the minimum number of Board members needed to form a quorum, and the CEO are to attend shareholder meetings. In addition to the aforementioned parties, AGMs must be attended by at least one member of the Nomination Committee, at least one of the company's auditors, and, whenever possible, all Board members.

The company's Articles of Association do not include any specific stipulations concerning the election or dismissal of Board members, limitations to sales of shares or amendments to the Articles of Association. With the exception of authority granted to make a decision on a private placement of Class C shares in order to secure shares for participants in LTIP 2023, the Board does not currently hold any authority granted by a general meeting of shareholders to make a decision on Resurs Holding issuing any new shares. A total of 90,701,784 shares were represented at the 2023 AGM. The represented shares comprised approximately 45.3 per cent of the total number of shares in the company.

## The resolutions passed at the 2023 AGM included:

- Adoption of the income statement and balance sheet, and consolidated income statement and consolidated balance sheet
- A resolution on the appropriation of the company's profit according to the adopted balance sheet
- Resolution on discharge from liability for the Board of Directors and the CEO
- Determination of fees for Board members and auditors
- Reelection of Board members Martin Bengtsson, Fredrik Carlsson, Lars Nordstrand, Marita Odélius, Mikael Wintzell, Kristina Patek, Magnus Fredin and Pia-Lena Olofsson for the period until the next AGM. Martin Bengtsson was re-elected as Chairman of the Board.
- Election of auditors
- Resolution on guidelines for compensation for the CEO and other senior executives
- Approval of the remuneration report
- Authorisation to buy back own ordinary shares up until the next Annual General Meeting
- Introduction of LTIP 2023:
  - A. Resolution on the introduction of a long-term performance-based share programme for 2023
  - B. Resolution on (I) amendment of the Articles of Association (II) authorisation for a private placement of Class C shares and (III) authorisation for repurchase of Class C shares
  - C. Resolution on the transfer of own ordinary shares
  - D. Decision on equity swap agreements with third parties

Resurs Holding's next AGM will be held on 25 April 2024.

At the Extraordinary General Meeting held on 28 September 2023, the meeting resolved on the appropriation of the company's profit according to the adopted balance sheet.

## **RIGHT TO PARTICIPATE IN THE GENERAL MEETING**

All shareholders who are entered in the extract from the share register concerning the status of the shareholders five days prior to the meeting (including Saturdays) and who registered their participation on time, pursuant to the stipulations in the notice, are entitled to participate in the meeting and to

cast votes based on the number of shares that they hold. Shareholders who are unable to attend in person may be represented by a proxy. Shareholders also had the opportunity to vote via post for the 2023 AGM and Extraordinary General Meeting.

In addition to registering with the company, shareholders whose shares are held in the custody of a trustee through a bank or other securities firm must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the meeting. Shareholders should inform their trustees of this well in advance of the record date.

Resurs Holding's Articles of Association do not stipulate any limitations as to how many votes each shareholder may cast at a general meeting.

## **NOMINATION COMMITTEE**

The Nomination Committee represents Resurs Holding's shareholders. The Nomination Committee is tasked with preparing and presenting motions for resolution concerning the number of and election of Board members, the Board Chairman, fees for the Board of Directors and for work on its Committees, the election of and fees for the company's auditors, and the Nomination Committee instruction that is to govern the Nomination Committee's work and composition.

The Nomination Committee's efforts focus especially on ensuring that the Board of Directors comprises members who possess the expertise and experience to match the criteria that applicable regulations and Resurs Holding's shareholders impose on its Board of Directors, including the requirements that are stipulated in financial regulations and the Code. Accordingly, in the process of assessing candidates for the Board, the Chairman of the Board presents the Nomination Committee with the evaluation that has been conducted of the Board's work and of the individual members during the past year. The Nomination Committee is also given the opportunity to meet the Board's members. The Nomination Committee also makes preparations for the election of auditors. Shareholders are free to submit proposals to the Nomination Committee pursuant to the instructions posted on Resurs Holding's website.

The Annual General Meeting decides on the Nomination Committee instruction that will apply for Resurs Holding's Nomination Committee. According to the current instruction that was adopted on 17 June 2020, the Nomination Committee is to comprise the Chairman of the Board and Board members appointed by the four shareholders with the greatest number of votes per the final banking day in August every year, based on share information from Euroclear Sweden AB and other reliable share information that has been provided by the company, as well as rules concerning changes in ownership. In accordance with the Nomination Committee instruction, the following Nomination Committee was announced for the 2024 Annual General Meeting in October 2023. Martin Bengtsson, appointed by Resurs Holding's largest shareholder Waldakt AB (the Bengtsson family), 28.9 per cent of the votes; Jonas Strömberg, appointed by Erik Selin Fastigheter AB, Oskar Börjesson, appointed by Livförsäkringsbolaget Skandia, ömsesidigt and Joakim Skoglund, appointed by AB Traction.

Some major shareholders have declined to appoint members to the Nomination Committee. In accordance with the applicable instructions for the Nomination Committee, Martin Bengtsson is the Chairman of the Nomination Committee since he is appointed by Resurs Holding's largest shareholder Waldakt AB (with 28.9 per cent of the shares/votes).

The Nomination Committee applies item 4.1 of the Code as its diversity policy, and strives for a combination of skills and experience that meet the demands set for Resurs Holding's Board of Directors. The Nomination Committee believes that the diversity issue is important, and it actively endeavours to achieve an even gender distribution.

The Nomination Committee's proposals for the 2024 AGM will be published in the forthcoming AGM notice on Resurs Holding's website, and proposals for elections to the Board will be announced in a press release as soon as they are determined.

## **BOARD OF DIRECTORS**

Following the general meeting of shareholders, the Board is the company's highest decision-making body and its highest executive body. The work of the Board is primarily governed by the Swedish Companies Act. The Board's work is also governed by the rules of procedure that are established annually by the Board. The rules of procedure govern such matters as the delegation of tasks and responsibilities among the Board and the CEO, and the procedures for the CEO's financial reporting. The Board also adopts rules of procedure for the Board's Committees. The Board's tasks include establishing strategies, business plans and budgets, submitting interim reports and financial statements and adopting policies. The Board must also monitor the company's financial performance, ensure the quality of the financial reporting and reporting by the control functions, and evaluate the company's operations based on the established targets and policies adopted by the Board. Finally, the Board also decides on major investments and organisational and operational changes in the company. The Chairman of the Board is to monitor the company's earnings in close cooperation with the CEO. The Chairman leads the Board's work and creates an open and constructive dialogue. The Chairman's tasks also include monitoring and evaluating the skills, work and contributions of individual Board members to the Board. In addition to the Board members, the CEO, CFO and the Board's secretary also participate in Board meetings. Other members of Group Management and other executives report on specific matters.

## **EVALUATION OF THE BOARD**

Once a year, the Board conducts a systematic evaluation during which Board members are given an opportunity to provide their views on approaches, Board material, their own and other members' work on the Board with the aim of improving the work of the Board and providing the Nomination Committee with a relevant basis for making decisions ahead of the AGM. An external evaluation was performed ahead of the 2024 AGM, and the results were presented to the Board and the Nomination Committee.

## **MEMBERS OF THE BOARD**

The members of the Board are elected on an annual basis by the AGM for the period until the end of the next AGM. According to Resurs Holding's Articles of Association, the Board is to comprise three to ten members elected by a general meeting. The Board currently comprises seven members elected by a general meeting for the period until the end of the 2024 AGM. Under the Code, a majority of the AGM-elected Board members must be independent in relation to the company and its management. To determine whether a Board member is independent, a collective assessment must be made of all circumstances that may give reason to question a Board member's independence in relation to the company or its management, such as if a Board member has recently been employed by the company or one of its related companies. At least two of the Board members who are independent in relation to the company and its management must also be independent in relation to the company's major shareholders. In order to determine this independence, the scope of the member's direct or indirect relations to major shareholders must be taken into account. Major shareholders are defined under the Code as shareholders who directly or indirectly control 10 per cent or more of the company's shares or voting rights.

## MEMBERS OF THE BOARD IN 2023

NAME	FUNCTION	ELECTED	INDEPENDENT	AUDIT COMMITTEE	REMUNERATION COMMITTEE	CORPORATE GOVERNANCE COMMITTEE	BOARD MEETING ATTENDANCE	COMMITTEE MEETING ATTENDANCE	TOTAL FEES (SEK 000'S)	NO. OF OWN AND RELATED PARTIES' SHARES
Martin Bengtsson	Chairman	2012	No	•			20/20	7/7	1,370,004	57,885,556
Fredrik Carlsson	Board member	2012	Yes	•	•		20/20	12/12	573,336	167,254
Lars Nordstrand	Board member	2012	Yes		•	•	20/20	10/10	776,668	64,994
Marita Odélius <sup>1)</sup>	Board member	2015	Yes		•	•	18/20	7/7	610,415	23,407
Mikael Wintzell	Board member	2018	Yes				19/20	-	440,004	519,500
Kristina Patek	Board member	2020	Yes	•			19/20	6/7	489,996	8,000
Susanne Ehnåge <sup>2)</sup>	Board member	2020	Yes		•		6/6	3/3	146,664	-
Magnus Fredin <sup>3)</sup>	Board member	2022	Yes		•		16/17	0/0	387,586	61,858
Pia-Lena Olofsson <sup>4)</sup>	Board member	2022	Yes			•	18/20	5/5	600,004	10,000

<sup>1)</sup> Member of the Remuneration Committee since July 2023.

<sup>2)</sup> Declined reelection at the AGM in April 2023. Therefore holdings as of 31 December 2023 are not reported here.

<sup>3)</sup> Member of the Remuneration Committee April-July 2023. Left the Board on 13 November 2023 when he became CEO. 22,813 of these shares were acquired after 31 December 2023.

<sup>4)</sup> 5,130 of these shares were acquired after 31 December 2023.

#### FOURTH QUARTER

- Operational reporting including financial reporting
- Credit matters including credit risk, large commitments, problem credits and insider loans
- Q3 report
- Strategy
- Project follow-ups
- Extension of ABS
- Issue of AT1
- Reporting from control functions
- Approval of the policies
- Remuneration of senior executives and others for 2024

#### FIRST QUARTER

- Operational reporting including financial reporting
- Credit matters, including follow-up credit risk, large commitments, problem credits and insider loans
- Year-end report including dividend
- Project follow-ups
- Reporting by the auditor
- IFRS 9 validation report
- Issue of subordinated loan
- Annual Report
- Remuneration issues and proposal of incentive programme
- Appointment of the internal auditor
- Notice and documents for 2023 Annual General Meeting



#### THIRD QUARTER

- Operational reporting including financial reporting
- Credit matters, credit risk, large commitments, problem credits and insider loans
- Q2 report
- Project follow-ups
- Incentive programme follow-up
- Notice and documents for 2023 Extraordinary General Meeting, including dividend
- Reporting from control functions
- Approval of the policies
- Appointment of acting CEO
- Group recovery plan

#### SECOND QUARTER

- Operational reporting including financial reporting
- Credit matters including credit risk, large commitments, problem credits and insider loans
- Q1 report
- Internal liquidity adequacy assessment process (ILAAP)
- Analysis and evaluation of remuneration
- Annual reports/annual plans from control functions and DPO
- Reporting from control functions
- Annual prospectus update
- Project follow-ups
- Statutory meeting after the AGM, matters including appointment of committees
- Approval of the policies
- Appointment of CEO

## **THE BOARD'S WORK IN 2023**

### **BOARD COMMITTEES**

Although the overall responsibility of the Board cannot be delegated, the Board institutes Committees from among its ranks that prepare, evaluate and monitor matters within each specific area ahead of decisions by the Board. Accordingly, the Board has instituted an Audit Committee, Corporate Governance Committee and Remuneration Committee. The Committee members and Chairmen are appointed by the Board and their work is governed by each Committee's rules of procedure.

### **AUDIT COMMITTEE**

One of the primary tasks of the Audit Committee is to ensure that the Board meets its oversight requirements pertaining to auditing, accounting and financial reporting. The Audit Committee is also tasked with reviewing the processes and procedures for the aforementioned areas. In addition, the Audit Committee is to supervise the impartiality and independence of the auditor, evaluate the auditing practices and discuss the coordination between the external and internal auditing functions with the auditors. The Audit Committee is also to assist Resurs Holding's Nomination Committee in producing candidates for external auditors. The Audit Committee has three members: Fredrik Carlsson (Chairman), Martin Bengtsson and Kristina Patek.

The Audit Committee fulfils the requirements on auditing and accounting expertise as stipulated in the Swedish Companies Act.

### **CORPORATE GOVERNANCE COMMITTEE**

The Corporate Governance Committee's tasks include evaluating the subsidiary's internal control and policies pertaining to compliance, risk control and internal audit, insofar as these do not influence the area of financial reporting, for which the Audit Committee is responsible. Among other matters, the Corporate Governance Committee is to evaluate observations and proposals for improvement measures based on reports submitted by the compliance function, risk control function, information security function and internal audit function, review Resurs Bank's internal capital and liquidity assessments, and monitor regulatory amendments that may impact the Group's licensed operations. The Corporate Governance Committee is also to inform the Board of and provide recommendations on the basis of these reviews and evaluations. The Corporate Governance Committee has three members: Lars Nordstrand (Chairman), Marita Odélius and Pia-Lena Olofsson.

### **REMUNERATION COMMITTEE**

The Remuneration Committee's task is to prepare matters concerning terms for Board members. The Remuneration Committee is to monitor and evaluate the application of the guidelines for remuneration to senior executives which the general meeting is to adopt according to the law, and assist the Board with support and advice in formulating the remuneration policy to promote sound and efficient risk management and, if necessary, propose changes. The internal policies govern matters such as the balance between fixed and variable remuneration, and the relation between earnings and compensation, the primary terms for bonus and incentive programmes, and the terms for other benefits, pensions, resignation/dismissal and termination benefits if applicable. The Remuneration Committee is tasked with monitoring and evaluating the results of variable remuneration, and the Group's compliance with the guidelines for remuneration as adopted by a general meeting. The Remuneration Committee has three members: Fredrik Carlsson (Chairman), Lars Nordstrand and Marita Odélius. Earlier in 2023, Susanne Ehnbåge and then Magnus Fredin were members of the Remuneration Committee.



## MEMBERS OF GROUP MANAGEMENT IN 2023

NAME	POSITION	MEMBER OF GROUP MANAGEMENT SINCE	EMPLOYED AT RESURS SINCE	NO. OF OWN AND RELATED PARTIES' SHARES	OWN NUMBER OF WARRANTS
Magnus Fredin <sup>1)</sup>	President and CEO	2023	2023	61,858	0
Sofie Tarring Lindell <sup>2)</sup>	CFO & Head of IR	2021	2014	545	160,000
Stefan Noderén <sup>3)</sup>	Chief Credit & NPL Officer	2020	2013	27,000	110,000
Mattias Ekman <sup>3)</sup>	CCO Corporate	2022	2022	2,751	0
Alexander Burman <sup>3)</sup>	CCO Consumer	2021	2021	14,000	115,000
Pernilla Klarqvist <sup>3)</sup>	CCSO	2023	2017	0	0
Måns Renntun <sup>4)</sup>	CCMO	2022	2022	-	-
Nils Carlsson <sup>4)</sup>	Former President and CEO	2020	2020	-	-
Marie Darte <sup>4)</sup>	Former Chief Governance & Risk Officer	2021	2019	-	-
Andreas Fridell <sup>4)</sup>	Former COO	2020	2020	-	-
Sebastian Green <sup>4)</sup>	Former CIO	2018	2018	-	-
Anita Tidner <sup>4)</sup>	Former CCSO	2020	2021	-	-
Johanna Jonsson <sup>4)</sup>	Former CPCO	2022	2022	-	-

<sup>1)</sup> President and CEO since 13 Nov 2023. 22,813 of these shares were acquired after 31 December 2023.

<sup>2)</sup> Acting President and CEO 1 Aug 2023 – 13 Nov 2023.

<sup>3)</sup> Left Group Management after 31 December 2023 due to organisational changes that took effect on 1 February 2024.

<sup>4)</sup> Left Group Management in 2023. Therefore holdings of shares/options on 31 December 2023 are not reported.

## MEMBERS OF GROUP MANAGEMENT SINCE 1 FEB 2024

NAME	POSITION	MEMBER OF GROUP MANAGEMENT SINCE	EMPLOYED AT RESURS SINCE	NO. OF OWN AND RELATED PARTIES' SHARES ON 1 MAR 2024	OWN NUMBER OF WARRANTS
Magnus Fredin	President and CEO	2023	2023	61,858	-
Sofie Tarring Lindell	CFO & Head of IR	2021	2014	545	160,000
Joseph Hajj	COO	2024	2024	20,000	-
Pär Isaksson	CTO	2024	2024	18,900	-
Ronny Persson	General Counsel	2024	1999	-	-
Johan Rönnerman	CCO	2024	2024	21,669	-

## **CEO AND OTHER SENIOR EXECUTIVES**

The CEO is subordinate to the Board of Directors and is responsible for the company's operational management and its day-to-day business. The delegation of duties among the Board and the CEO is outlined in the Board's rules of procedure and the CEO's instructions. The CEO is responsible for preparing reports and compiling information from management ahead of Board meetings and makes presentations at the Board meetings.

Pursuant to the internal policies on financial reporting, the CEO is responsible for financial reporting at Resurs Holding and must thus ensure that the Board has sufficient information in order to be able to regularly assess the company and the Group's financial position. The CEO continuously keeps the Board informed of the performance of the business, earnings and financial position, trends in liquidity and credit risk, key business developments, as well as any other event, circumstance or condition that could be assumed to be of significance for the company's shareholders. Furthermore, the CEO is to lead the executive management and execute the decisions made by the Board.

Remuneration of the CEO senior executives may include fixed salary, pensions and other benefits. The Meeting may also resolve on long-term incentive programmes. Senior executives were not paid a bonus or variable remuneration in 2023. The Annual General Meeting on 26 April 2023 resolved upon a long-term performance-based share programme for the performance year 2023. In February 2024, the Board of Directors assessed whether remuneration can be considered reasonable with regard to factors including the Group's earnings and financial position, and found that this is not the case. Therefore the Board decided that no remuneration shall be paid under the programme. Remuneration guidelines for the CEO and other senior executives were adopted on 17 June 2020. Remuneration of the CEO and other senior executives is to be determined by the Board in accordance with the guidelines on remuneration of senior executives approved by a general meeting and internal policies based on regulations on remuneration systems in banking and insurance distribution applicable at any time.

The Remuneration Committee prepares the Board's decisions concerning remuneration principles and remuneration for executive management.

## **INTERNAL CONTROL**

The Board's responsibility for ensuring that internal control is governed by the Swedish Companies Act, the Annual Accounts Act (1995:1554), the Code and the applicable elements of Finansinspektionen's regulations and general recommendations. The procedures for internal control, risk assessment, control activities and monitoring regarding its financial reporting were designed to ensure reliable overall financial reporting and external financial reporting pursuant to IFRS, prevailing laws and regulations, and other requirements that must be complied with by companies listed on the Nasdaq Stockholm. These efforts involve the Board, Group Management and other personnel.

## **CONTROL ENVIRONMENT**

The Board has adopted a number of policies, which, along with the external regulatory framework, comprise the basis for Resurs Holding's control environment. All employees are responsible for complying with the policies. The Board has also adopted policies that govern the responsibilities of the CEO and the Board. Due to the consolidated situation, which includes Resurs Holding together with Resurs Bank, there is a risk control function (second line of defence), a compliance function (second line of defence), an information security function (second line of defence) and an internal audit function (third line of defence), all of which are organisationally separated from one another. The control functions must regularly report significant weaknesses and risks to the Board and CEO. The reports are to follow up on previously reported weaknesses and risks and account for each newly identified significant weakness and risk. The Board and the CEO are to take the appropriate actions based on the control functions' reports as soon as possible. The Board and the CEO are to ensure that the Group has procedures in place to regularly monitor actions that were taken based on reports made by the control functions.

Responsibility for maintaining an effective control environment and a regular focus on risk assessment and internal control regarding financial reporting is delegated to the CEO. The CEO must regularly provide the Board with a written CEO report, including general commentary on significant events. As operative personnel in the first line of defence, managers at various levels within the Group are responsible for identifying and addressing identified risks.

Resurs Holding's Audit Committee continuously ensures the quality of Resurs Holding's financial reporting, while the Corporate Governance Committee ensures the quality of Resurs Holding's corporate governance, internal control, compliance, risk control, information security<sup>9)</sup> and internal audit functions.

## **RISK ASSESSMENT AND CONTROL ACTIVITIES**

Resurs Holding has implemented a process for assessing the risk of errors in the accounting and the financial reporting. The most significant items and processes in which material errors may typically exist include the income statement and balance sheets, lending to the public, intangible assets and financial instruments. Resurs Holding continuously monitors the effectiveness of the control of these items and processes.

## **MONITORING, EVALUATION AND REPORTING**

The Board continuously evaluates the information it receives. The Board regularly receives reports from the business lines concerning Resurs Holding's financial position and reports from the Audit Committee regarding their observations, recommendations, and proposals on actions and decisions. The internal audit function, compliance function, risk control function and information security function\* regularly report their observations and proposals for actions to the CEO, the Board and certain Board Committees. The internal and external regulatory frameworks that govern financial reporting are communicated internally by way of policies that are published on the Group's intranet.

## **AUDITORS**

Öhrlings PricewaterhouseCoopers AB (Torsgatan 21, 113 97 Stockholm) has been the company's auditor since 2023, with Peter Nilsson as the Auditor-in-Charge. Peter Nilsson is an Authorised Public Accountant and a member of FAR, the institute for the accountancy profession in Sweden, as well as a licensed auditor for financial companies.

In 2023 the auditor participated in four Audit Committee meetings, at which the interim reports and the 2023 Annual Report were discussed. The auditor also participated in two Board meetings. The external auditing of the company's and subsidiaries' financial statements and accounts, as well as the Board's and CEO's administration, is conducted in accordance with generally accepted accounting policies.

\* Since 1 Feb 2024, the information security function does not exist as a separate function; information security issues are instead handled by the risk control function.

# Board of Directors



**MARTIN BENGTSSON**

Born in 1970. Member of the Board since 2012 and Chairman of the Board since 2019. Chairman of the Nomination Committee and member of the Audit Committee.

Education and professional experience: MSc in Economics and Business Administration. Previously Manager, Business development at SIBA Aktiebolag, Country Manager at SIBA Aktiebolag, Danish branch and Investment Manager at SIBA Invest AB.

Other significant appointments: Chairman of the Board, SIBA Fastigheter AB. Board member and CEO of SIBA Invest AB and Waldakt AB.

**FREDRIK CARLSSON**

Born in 1970. Member of the Board since 2012. Chairman of the Audit Committee and Remuneration Committee.

Education and professional experience: MBA, BSc in Business Administration. Former Global Head of Research, SEB Enskilda, Head of Equities, Second AP Fund, Bank of America/Merrill Lynch and HSBC.

Other significant appointments: Chairman of the Board of Directors of Svolder Aktiebolag and Sten A Olssons Pensionsstiftelse. Board member of Solid Försäkringsaktiebolag and the Torsten Söderberg Foundation.

**MARITA ODÉLIUS**

Born in 1961. Member of the Board since 2015. Member of the Corporate Governance Committee and Remuneration Committee.

Education and professional experience: MSc in Economics and Business Administration, Authorised Public Accountant. Former CEO of Fora AB, and CFO and Head of Process & Synergies, Skandia Nordic Group.

Other significant appointments: Board member of Solid Försäkringsaktiebolag and Movestic Liv och Pension.

**LARS NORDSTRAND**

Born in 1951. Member of the Board since 2012. Member of the Corporate Governance Committee and Remuneration Committee.

Education and professional experience: BSc, MSc in Economics and Business Administration. Former CEO of Moderna Försäkringar and Movestic Livförsäkring AB, CEO of Invik, and Major in the Military Reserve Force.

Other significant appointments: Chairman of the Boards of Solid Försäkringsaktiebolag, Akademikerförsäkring and Nordnet Pensionsförsäkring.

**PIA-LENA OLOFSSON**

Born in 1972. Member of the Board since 2022. Member of the Corporate Governance Committee.

Education and professional experience: MBA, University of Gothenburg, Executive MBA, University of Warwick in the UK and Funding and Risk, London Business School. Previously CFO of Visma AB, Collector AB (publ), Catena Media plc (publ) and various positions at Bure Equity AB (publ) and Citat AB.

Other significant appointments: CFO and Head of IR at Cibus Nordic Real Estate AB (publ). Board member of companies within the Cibus Group.

**MIKAEL WINTZELL**

Born in 1981. Member of the Board since 2018.

Education and professional experience: Deputy Chief Commercial Officer at Klarna, Sales Director at Payex. Currently Partner and CEO of Wellstreet Group.

Other significant appointments: Founding Partner and Chairman of the Board of Wellstreet Group and member of the boards of companies within the Wellstreet Group.

**KRISTINA PATEK**

Born in 1969. Member of the Board since 2020. Member of the Audit Committee.

Education and professional experience: Msc in Economics, Uppsala University. Former Head of M&A at Tieto Corporation, Partner at private equity fund Scope, Investment Manager at Ratos, CEO of Cell Innovation and management consultant at Accenture.

Other significant appointments: Senior Investment Director, Stena Sessan AB. Member of the Boards of Scandic Hotels Group, Platform 24, Doktor 24 and Matilda Foodtech.

## MEMBERS OF GROUP MANAGEMENT SINCE 1 FEB 2024

### MAGNUS FREDIN

Born in 1981. President and CEO

Education and professional experience: Former Head of Sales and VP of Sales at Klarna, CEO of Babyshop and CDON.com, Board member of Yabie (formerly Kaching Retail), Cool Company Skandinavien AB and Resurs Holding AB. Former Commercial and Senior VP Global Online Business at Volvo Cars.

Other significant appointments: Board member of Teknikdelar.se.

### SOFIE TARRING LINDELL

Born in 1991. Chief Financial Officer (CFO) and Head of Investor Relations & Deputy CEO

Education and professional experience: MSc in Business Administration specialising in Corporate Finance, Lund University. Various previous positions within Resurs Group, most recently as Head of IR and Group Control and Acting President and CEO.

Other significant appointments: -

### JOSEPH HAJJ

Born in 1986. COO & Deputy CEO

Education and professional experience: Graduate studies in business administration, Lund University. Several senior strategic roles in the financial sector, including Corporate Development at Klarna, Head of Business Development at Benify AB, Chief Strategy Officer at Swish and Vice Chair of the Board at EMPISA. Advisor to several fintech companies and financial institutions nationally and internationally in recent years.

Other significant appointments: Advisory board member of Business With Software.

### PÅR ISAKSSON

Born in 1965. CTO

Education and professional experience: Degree in engineering from the Royal Institute of Technology (KTH), former CIO and Head of Product Development at Klarna, CEO and founder of stoEr. Numerous years of experience in the financial sector and as a management consultant.

Other significant appointments: -

### RONNY PERSSON

Born in 1960. General Counsel

Education and professional experience: Law at Lund University. Legal Counsel at Ljungby District Court, Debt Collection Manager and Counsel at Ikano Bank, General Counsel at Resurs Finans and Resurs Bank since 1999. Ranked in the Legal 500 GC Powerlist: Nordics.

Other significant appointments: -

### JOHAN RÖNNERMAN

Born in 1973. CCO

Education and professional experience: Industrial automation at University of Skövde. Co-founder of Eklips Digital Advisors, SVP BNPL at Arvato Financial Solutions / Bertelsmann. Director Online Marketing & Sales at AB Electrolux, VP Marketing and Business Development at Bank2.

Other significant appointments: Member of the board of Eklips Digital AB

# Group Management



MAGNUS FREDIN



SOFIE TARRING-LINDELL



JOSEPH HAJJ



PÄR ISAKSSON



RONNY PERSSON



JOHAN RÖNNERMAN



## **The auditor's examination of the corporate governance statement**

The Board of Directors is responsible for that the corporate governance statement on pages 54-68 has been prepared in accordance with the Annual Accounts Act.

Our examination of the corporate governance statement is conducted in accordance with FAR's auditing standard RevR 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 of the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the other parts of the annual accounts and consolidated accounts and are in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies.

Öhrlings PricewaterhouseCoopers AB, Torsgatan 21, 113 97 Stockholm, was appointed auditor of Resurs Holding AB (publ) by the general meeting of the shareholders on the 26 April 2023 and has been the company's auditor since the 26 April 2023.

Stockholm 20 March 2024

Öhrlings PricewaterhouseCoopers AB

Peter Nilsson  
Authorized Public Accountant  
Auditor in charge

Frida Main  
Authorized Public Accountant