

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 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 company. The Company's corporate governance is primarily based on Swedish law, the Swedish Financial Supervisory Authority's regulations, the Company's Articles of Association and its internal governing documents. In addition to the provisions of the Swedish Companies Act (2005:551), the Annual Accounts Act (1995:1554) and the Company's Articles of Association, the Company also applies the Nasdaq Stockholm Rulebook for Issuers of listed debt instruments.

SHAREHOLDERS' ROLE IN CORPORATE GOVERNANCE/ LARGEST SHAREHOLDERS RESURS

Holding's share register is maintained by Euroclear Sweden AB. On 31 December 2025, the company had a total of 200,000,000 shares.

Shareholders (holding exceeding 10%) on 31 December 2025:

SHAREHOLDER	NUMBERS OF SHARES	% OWNERSHIP
Ronneby UK Limited	180,090,195	90.05%

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 may resolve on any matter in the Company that does not expressly fall under the exclusive authority of another corporate 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 such as the adoption of the income statement and balance sheet, the appropriation of the Company's profit or loss, resolutions on discharge from liability for the members of the Board and the CEO for the financial year, the election of Board members and auditors, and the fees payable 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 must be published in Post- och Inrikes Tidningar and made available on the Company's website. Confirmation that the notice has been issued must simultaneously be published in Svenska Dagbladet. Ahead of each general meeting, a press release in Swedish and English is published containing the full notice. The Chairman of the Board and such number of other Board members as required for the Board to be quorate, as well as the CEO, must attend the Company's general meetings. At AGMs, at least one of the Company's auditors and, where possible, all Board members shall attend. The Company's Articles of Association do not contain any specific provisions regarding the appointment or dismissal of Board members, restrictions on the transferability of shares, or amendments to the Articles of Association.

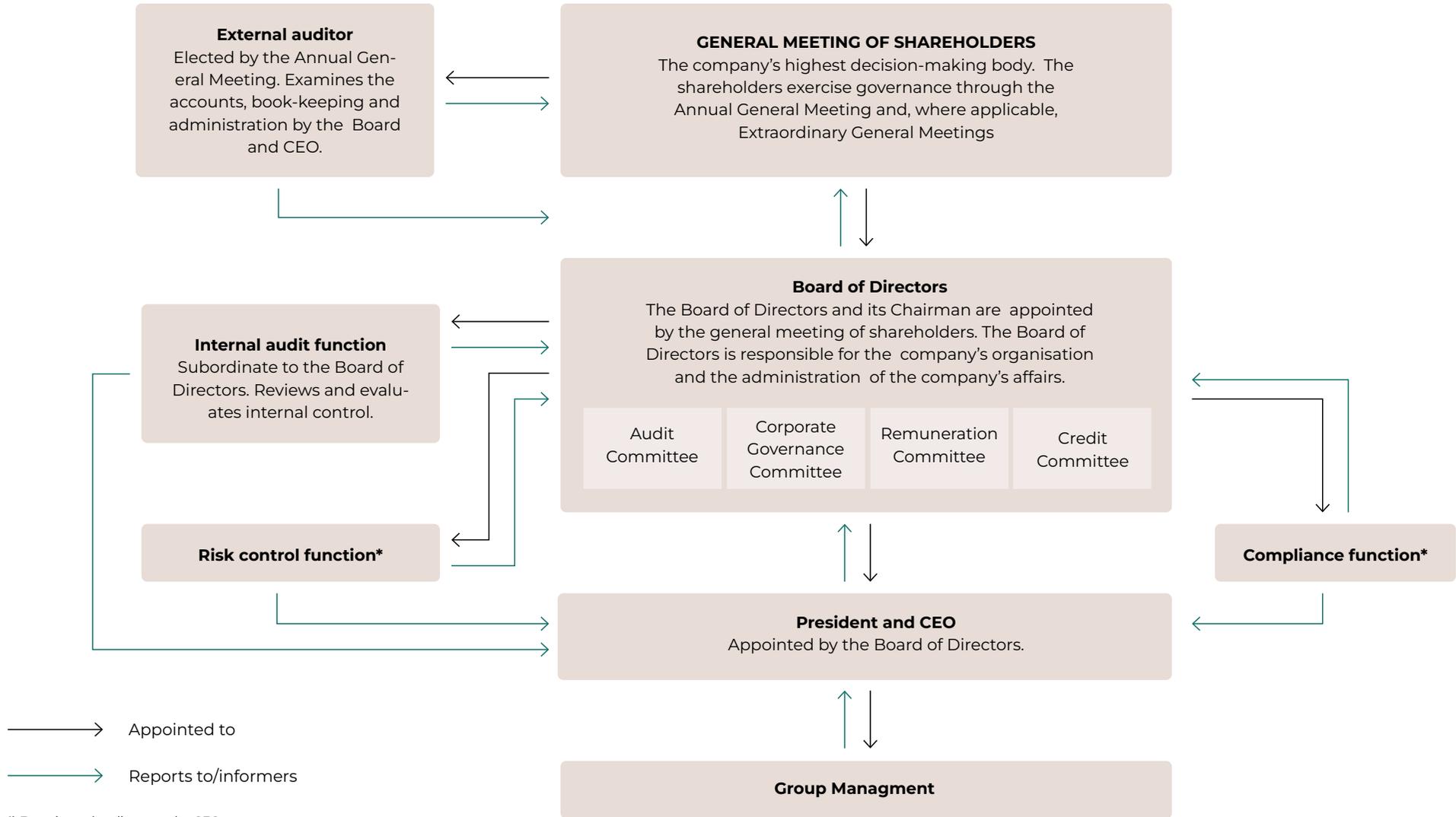
The resolutions passes at the 2025 AGM included:

- The 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.
- Re-election for the period until the next Annual General Meeting of Board members, Lennart Jacobsen, Martin Bengtsson, Fredrik Carlsson, Gustaf Martin-Löf, Peter Rutland, Martin Iacoponi, Håkan Berg and Johanna Clason. Lennart Jacobsen 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.

Decisions Adopted at the Extraordinary General Meeting on 18 September 2025

It was resolved to replace current Board member Peter Rutland by electing Steve Krieger as a new member of the Board.

RESURS GROUPS CORPORATE GOVERNANCE STRUCTURE AT 31 DECEMBER 2025



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 among other things, 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 AND CEO

The Board conducts a regular 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. Due to the appointment of a new Board at the Extraordinary General Meeting in the autumn, it was decided not to carry out the annual evaluation of the Board in December 2025.

MEMBERS OF THE BOARD

Board members are normally elected annually by the Annual General Meeting for the period until the end of the next AGM. According to Resurs Holding's Articles of Association, the Board shall consist of three to ten members elected by the general meeting. The Board currently consists of eight members elected for the period until the end of the 2026 AGM.

BOARD COMMITTEES

Although the overall responsibility of the Board cannot be delegated, the Board establishes 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, Credit 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

The primary objective of the Audit Committee is to ensure that the Board meets the requirements on supervision pertaining to auditing, accounting and financial reporting. The Audit Committee shall also review the processes and procedures for the aforementioned areas. In addition, the Audit Committee shall supervise the impartiality and independence of the auditor, evaluate auditing practices and discuss coordination between external and internal auditing functions with the auditor. The Audit Committee has four members: Johanna Clason (Chairman), Fredrik Carlsson, Gustaf Martin-Löf and Lennart Jacobsen. The Audit Committee fulfils the requirements on auditing and accounting expertise as stipulated in the Swedish Companies Act.

CORPORATE GOVERNANCE COMMITTEE

The tasks of the Corporate Governance Committee include evaluating the Group's internal control and policies pertaining to compliance, risk control and internal audit, insofar as these do not affect the area of financial reporting, for which the Audit Committee is responsible. The Corporate Governance Committee shall also evaluate observations and proposals for improvement measures based on reports submitted by Compliance, Risk Control and Internal Audit, review Resurs Bank's internal capital and liquidity assessments, and monitor proposals on legislative amendments that may impact the Group's licensed operations. The Corporate Governance Committee shall also inform the Board of Directors and provide recommendations based on the results of these reviews and evaluations. The Corporate Governance Committee has four members: Håkan Berg (Chairman), Johanna Clason, Lennart Jacobsen and Steve Krieger.

REMUNERATION COMMITTEE

The tasks of the Remuneration Committee are, among other things, to prepare matters concerning remuneration and other terms of employment for the Group Management. The Remuneration Committee shall monitor and assess the application of guidelines for remuneration to senior executives which the AGM shall, by law, decide on and assist the Board of Directors by providing support and advice in the production of the respective remuneration policy of each respective Group company, which shall further sound and effective risk management and, as required, propose changes. The internal governance documents shall regulate, among other things, the distribution of fixed and variable remuneration and the relationship between results and compensation, principal conditions for bonus and incentive schemes, terms for other benefits, pensions, resignation/dismissal and severance pay. The Remuneration Committee shall also monitor and evaluate the results of variable remuneration, and how the Group complies with the guidelines for remuneration as adopted by the AGM. The Remuneration Committee has four members: Lennart Jacobsen (Chairman), Fredrik Carlsson, Gustaf Martin-Löf and Martin Iacoponi.

CREDIT COMMITTEE

The Credit Committee shall review and govern the overall strategy for credit management and credit risk in the company and promote responsible lending in line with the company's

business strategy and risk appetite. The tasks of the Credit Committee include monitoring, guiding and following up on the company's credit strategy including the direction and magnitude of credit risk to which the company exposes itself, providing recommendations and proposals in order to ensure the integrity of the credit assessments and that these always meet criteria for responsible credit granting practise. Furthermore, the Credit Committee shall follow up on the company's processes to procure a structured and risk-aware governance and decision process within the credit risk area. The Board has mandated the Credit Committee to decide on certain credits. The Credit Committee has five members: Håkan Berg (Chairman), Fredrik Carlsson, Lennart Jacobsen, Martin Iacoponi and Gustaf Martin-Löf.

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 and senior executives may include fixed salary, pensions and other benefits. The Meeting may also resolve on long-term incentive programmes. In 2025, no form of bonus or other variable remuneration was paid to senior executives. On 27 May 2025, guidelines for remuneration to the CEO and other senior executives were adopted. Remuneration to the CEO and other senior executives is to be determined by the Board in accordance with the remuneration guidelines approved by the general meeting and the internal governing documents based on the applicable regulatory framework for remuneration systems in banking and insurance distribution. The Remuneration Committee prepares the Board's decisions regarding remuneration principles and remuneration to senior management.

INTERNAL CONTROL

The Board's responsibility for internal control is regulated by the Swedish Companies Act, the Annual Accounts Act (1995:1554) and, where applicable, by the regulations and general guidelines issued by the Swedish Financial Supervisory Authority. Procedures for internal control, risk assessment, control activities and follow-up relating to financial reporting are designed to ensure reliable overall financial reporting and external financial reporting in

accordance with IFRS, applicable laws and regulations, and other requirements for companies whose financial instruments are listed on Nasdaq Stockholm. This work involves the Board, management and other employees.

CONTROL ENVIRONMENT

The Board has adopted a number of governing documents which, together with external regulations, form the basis of Resurs Holding's control environment. All employees are responsible for complying with these governing documents. The Board has also adopted governing documents that regulate the responsibilities of the CEO and of the Board, respectively. Due to the consolidated situation in which Resurs Holding, together with Resurs Bank, is included, there is a Risk Control function (second line of defence), a Compliance function (second line of defence) and an Internal Audit function (third line of defence), all of which are organisationally separate from one another. The control functions must regularly report material deficiencies and risks to the Board and the CEO. The reports must follow up previously reported deficiencies and risks, and provide an account of each newly identified material deficiency and risk. The Board and the CEO must take appropriate measures as soon as possible in response to the control functions' reports. The Board and the CEO must ensure that the Group has procedures in place to regularly monitor the measures taken in response to a control function's report. The responsibility for maintaining an effective control environment and for the ongoing work on risk assessment and internal control relating to financial reporting is delegated to the CEO. The CEO must regularly submit a written CEO report to the Board, containing general comments on material events. Managers at various levels within the Group, as operational staff in the first line of defence, are responsible for identifying and addressing identified risks.

The Audit Committee of Resurs Holding 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 and Internal Audit.

RISK ASSESSMENT AND CONTROL ACTIVITIES

Resurs Holding has implemented a process for assessing the risk of errors in the accounting and financial reporting. The most material items and processes in which significant errors may typically occur include the income statement and balance sheet, lending to the public, intangible assets and financial instruments. Examples of controls performed include analysis of results against previous periods and budget/forecast, account reconciliations and reconciliation of credit reservations.

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 and risk func-

tion 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.

AUDITOR

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. 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.

THE BOARD OF DIRECTORS

LENNART JACOBSEN

Born 1966. Chairman of the Board since October 2024. Chairman of the Remuneration Committee and member of the Audit-, Corporate Governance- and Credit Committee.

Education and professional experience: Master's degree in Electrical Engineering Tele-communication from the Royal Institute of Technology, Stockholm. For more than 25 years he has had several leadership positions within the banking industry such as Executive Vice President and Global Head of Retail Banking at Nordea and Nordic CEO for GE Capital Global Banking AB. Lennart was also previously chairman of the board of directors of Careium Group AB, Doro Group AB and Qliro AB.

Other significant appointments: Chairman of the board of directors of SEK (Svensk Exportkredit AB) and Playground Group AB and a board member of Swedbank Robur AB and Oryx Holding AB and CEO, founder and board member of Invesi Investment AB.

MARTIN BENGTSSON

Born 1970. Member of the Board since 2012.

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 of SIBA Fastigheter AB. Board Member and CEO of SIBA Invest AB and Waldakt AB.

HÅKAN BERG

Born 1955. Member of the Board since 2025. Chairman of the Corporate Governance Committee and of the Credit Committee.

Education and professional experience: Master of Laws degree from Uppsala University. 30 years of senior experience within Swedbank. Håkan has previously served as Chairman of the board of Lexly AB and Transcendent Group AB, and as a Board member of ICA Banken and Lendify AB.

Other significant appointments: Founder and Chairman of the board of Montaro AB; Board member of SEK (Svensk Exportkredit AB) and AK Nordic AB; Chairman of the board of Zoningpartners North AB.

FREDRIK CARLSSON

Born 1970. Member of the Board since 2024. Member of the Audit-, Remuneration and of the Credit Committee.

Education and professional experience: MBA and a bachelor's degree in business administration. Fredrik has previously served as Global Head of Research at SEB Enskilda, Head of Equities at Andra AP-fonden, and held senior positions at Bank of America/Merrill Lynch and HSBC.

Other significant appointments: Chair of the Board of Svolder Aktiebolag and the Sten A Olsson Pension Foundation, and as a Board Member of Solid Försäkringsaktiebolag and the Torsten and Wanja Söderberg Foundations and board member in Ronneby UK Limited.

JOHANNA CLASON

Born 1965. Member of the Board since 2025. Chairman of the Audit Committee and member of the Corporate Governance Committee.

Education and professional experience: Degree of Master of Science in Business and Economics from Stockholm School of Economics. CFO at Bluestep Bank, SBAB and Stabelo, and Treasurer at Nordax and Svensk Exportkredit. Board member in Spiltan Fonder, Captor Investment Management, Stabelo Fund, Stabelo Asset Management, Nordax and Frispar Bolån.

Other significant appointments: Chairman of the Board of directors of Svensk Värdepappersservice i Stockholm AB and Board member of Primrose Partners AB.

MARTIN IACOPONI

Born 1990. Member of the Board since 2024 and member of the Remuneration-, and of the Credit Committee.

Education and professional experience: MA degree in Economics from the University of Cambridge. Martin is currently a Senior Managing Director at CVC having joined in 2015 and has previously worked at Credit Suisse for three years, where he was a member of the Financial Institutions group in London.

Other significant appointments: Board member of Dale Underwriting Partners, Riverstone International and Domestic & General and board member of Ronneby UK Limited.

STEVE KRIEGER

Born 1982. Member of the Board since 2025. Member of the Corporate Governance Committee.

Education and professional experience: MSc in Management and Finance from HEC Paris and is currently an Operating Director at CVC, where he focuses on the firm's private equity investments in the financial services industry. He co-founded mobile payments fintech Payleven, led the Strategy department at the Pictet Group, and held senior executive roles at Alter Domus, after having started his career at McKinsey & Company.

Other significant appointments: –

GUSTAF MARTIN-LÖF

Born 1977. Member of the Board since 2024 member of the Remuneration-, Credit and of the Audit Committee.

Education and professional experience: Graduate of the European Business School, London. Gustaf is currently partner at CVC and is head of the CVC Stockholm Office and joined CVC in 2006. Gustaf has previously worked for PricewaterhouseCoopers in the Transaction Services department for five years where he was dedicated to the Nordic private equity team.

Other significant appointments: Board member of Synsam Group, Ahlsell AB (publ), Cary Group (Teniralc TopCo AB) and Etraveli Group Holding AB as well as chairman of Flugo Group Holdings AB and board member of Ronneby UK Limited.

GROUP MANAGEMENT

MAGNUS FREDIN

Born 1981. President and CEO

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

Other current appointments: -

SOFIE TARRING LINDELL

Born 1991. Chief Financial Officer (CFO) & Head of Investor Relations

Education and professional experience: MSc in Economics and Business Administration from University of Lund. Various positions within the Resurs Group, latest as Head of IR and Group Control.

Other current appointments: -

WARREN DAVIDSON

Born 1980. Chief Product and Credit Officer

Education and professional experience: Bachelor in economy. Former Chief Analytics & Risk Officer and Head of Global Officer at Volvo, Chief Analytics Officer at Klarna, Head of Analytics at SA Home Loans.

Other current appointments: -

JOSEPH HAJJ

Born 1986. Chief Operating Officer (COO) & Deputy CEO

Education and professional experience: MSc studies at University of Lund. Several senior strategic roles within the financial industry, such as Corporate Development at Klarna, Head of Business Development at Benify AB, Chief Strategy Officer at Swish and Vice Chair Board of Directors at EMPISA. In the past years, an advisor to Fintechs and financial institutions nationally and internationally.

Other current appointments: Advisory Board of Business With Software.

PÄR ISAKSSON

Born 1965. Chief Technology Officer (CTO)

Education and professional experience: Master of science from Royal Institute of Technology, Stockholm, former CIO and Head of Product Development at Klarna, CEO and founder of stoEr. Many years of experience within the banking industry and as a management consultant.

Other current appointments: -

CAMILLA PHILIPSON WATZ

Born 1975. Chief Legal & Governance Officer

Education and professional experience: Master of Laws, Stockholm University. Previous experience from, among others, the Swedish Government Offices and several senior roles within the financial sector as Legal Counsel at the Swedish Financial Supervisory Authority, Svenska Handelsbanken, and Nordnet Bank, as well as a board member at Lea Bank. Most recently, Chief Legal Officer at Borgo.

Other current appointments: Board member at Hoist Finance AB.

JENS SALTIN

Born 1981. Chief Commercial Officer (CCO)

Education and professional experience: Master's degree in Economics at the Stockholm School of Economics. Founder and former CEO of Steven. Former Head of Sales, Product Development Manager and Head of Expansion at Klarna in Sweden, and Country Manager for Klarna in NL, AT and UK. Most recently, Head of Sales at Riddermark Bil.

Other current appointments: -

FREDRIK SANDBERG

Born 1977. Chief SME Banking Officer

Education and professional experience: MSc in Business Administration, Gothenburg School of Business, Economics, and Law. Previous experience in senior roles within financial services and as management consultant. CFO and Deputy CEO at Landshypotek Bank. CFO at Care by Volvo and Global Online Business at Volvo Cars. Most recently, Senior VP at Volvo Cars Financial Service.

Other current appointments: Board Member at Bitio.