Remuneration principles for senior executives

The Board of Directors of Norion Bank AB ("Norion Bank") proposes that the Annual General Meeting adopt the following guidelines for the remuneration of senior executives in Norion Bank to apply until the 2030 Annual General Meeting at the latest.

The guidelines shall apply only to Norion Bank and do not include the Norion Bank´s subsidiaries. Each subsidiary shall instead adopt its own corresponding guidelines in accordance with applicable regulations.

Applicable regulations

Remunerations to senior executives are to be determined in accordance with these guidelines and Norion Bank's remuneration policy, which is based on Swedish and European legislation and other regulations on remuneration systems for the banking sector, the Swedish Code of Corporate Governance, as well as generally accepted practices for a sound remuneration structure.

Scope of application

These guidelines include Company Management and Board members in Norion Bank insofar as remunerations other than those approved by the Annual General Meeting are to be paid to Board members. Company management refers to the CEO, Deputy CEO and other persons in the management team, as well as employees who have the overall responsibility for any of the Company's control functions, regardless of whether these are from time to time included in the Company's management team or not.

The guidelines shall apply to agreed remunerations and changes made to already agreed remunerations, following the adoption of the guidelines by the 2026 Annual General Meeting. The guidelines do not include remunerations approved by the Annual General Meeting.

Regarding terms of employment governed by regulations other than Swedish regulations, appropriate adjustments may be made to comply with any such regulations or established local practices that are mandatory, in connection with which the general purposes of these guidelines should be met to the greatest possible extent.

How these guidelines promote the Company's business strategy, long-term interests and sustainability

Norion Bank is a business-focused Nordic financing bank. Through the group's trademarks Norion Bank, Walley and Collector, customized financing services are offered meeting distinct customer needs in three customer segments: medium-sized companies and property companies, merchants and private individuals. As a specialist in financing solutions, Norion Bank is a leading addition to traditional big banks, with the vision of being the foremost Nordic financing bank in the selected segments. Norion Bank's overall strategy is to maintain a favourable risk-adjusted return.

Norion Bank's offering encompasses company and property credits and factoring for medium-sized companies and property companies. Through the Walley brand, flexible payment and checkout solutions are offered to merchants and private individuals. the Collector brand provides personal loans and credit cards to private individuals, as well as savings accounts for private individuals and companies.

The successful implementation of the Company's business strategy and the fostering of the Company's long-term interests, including its sustainability, requires the Company to be able to recruit and retain qualified employees. This requires the Company to be able to offer competitive remunerations. These guidelines make it possible for Company Management to be offered competitive total remuneration.

Forms of remuneration, etc.

Remunerations shall be on market terms and consist of the following components: fixed cash salary, pension provisions and other non-monetary benefits.

To avoid Company Management being encouraged to take unsound risks, no variable remuneration is to be paid, with the exception of what is stated below. Consequently, fixed remuneration, combined with pension provisions and non-monetary benefits, constitute the employee's total remuneration.

Furthermore, the Annual General Meeting may resolve to offer long-term incentive programmes, such share– or share price-related remunerations or incentive programmes. Such long-term incentive programmes are to be approved by the Annual General Meeting and are therefore not covered by these guidelines.

Variable cash remuneration may be paid in exceptional circumstances, provided that such extraordinary arrangements are limited in terms of time and applied only at the individual level, either for the purpose of recruiting or retaining executives, or as compensation for extraordinary efforts beyond the ordinary duties of the individual. Such variable remuneration may not, however, be linked to the Company's financial targets or similar, which could lead to the employees concerned being enticed to take unsound risks. Such remunerations may not exceed an amount corresponding to 20 percent of the fixed annual cash salary and shall not be paid more than once per year and per individual. Decisions regarding such remuneration shall be made by the Board of Directors, based on a proposal from the Remuneration Committee.

Fixed salary

Each member of Company Management shall be offered a fixed salary on market terms and based on the complexity of the job and the executive's experience, responsibility, competence and performance. The fixed salary is revised annually.

Pensions

Each member of the Company Management team shall be offered a pension on market terms in the country where the executive has his or her permanent residence.

For the CEO and other senior executives, pension benefits, including health insurance, must be defined-contribution benefits. Pension premiums for defined-contribution pensions shall amount to a maximum of 30 percent of the fixed annual cash salary.

Non-monetary benefits

Non-monetary benefits shall facilitate the executives' work performance and correspond to what can be considered reasonable considering market practices.

Non-monetary benefits may include, for example, life insurance, health insurance and a car benefit. Premiums and other costs arising from such benefits may amount to a maximum of 15 percent of the fixed annual cash salary.

Regarding terms of employment governed by regulations other than Swedish regulations, where these concern pension and other benefits, appropriate adjustments may be made to comply with any

regulations or established local practices that are mandatory, in connection with which the general purposes of these guidelines should be met to the greatest possible extent.

Termination of employment

Severance pay may amount to a maximum of 12 fixed monthly salaries. Severance pay shall never consist of any other additions or benefits in addition to the fixed monthly salary, such as pension contributions or holiday pay.

The notice period may be a maximum of 12 months in the event of an agreement or termination by the Company, and six months in the event of termination by the executive (in the event of termination by the executive, there is no entitlement to severance pay). During the notice period, fixed monthly salary as well as benefits and pension in accordance with the executive's employment agreement shall be paid.

The allocation between the notice period and severance pay shall be agreed between the Company and the executive, subject to the maximum limit that the notice period and the period during which severance pay is paid may not, in total, exceed two years for the CEO and 18 months for other senior executives. Salary during the notice period and severance pay shall be paid monthly.

In addition, for the CEO and other members of Senior Management, for undertakings limiting competition compensation may be payable on termination of employment to compensate for possible loss of income. For the CEO and other members of Senior Management, such compensation for undertakings limiting competition shall only be payable to the extent that the former executive is not entitled to severance pay. For the CEO, this remuneration shall correspond to the discrepancy between the fixed cash salary at the time of termination less any lower income earned by the CEO in new employment, while for other members of Senior Management, this remuneration shall correspond to the discrepancy between the fixed cash salary at the time of termination less any lower income earned by the former member of Senior Management in new employment, although not more than 60 percent of the fixed cash salary at the time of termination. This remuneration shall be payable during the period during which undertakings limiting competition apply, which shall not exceed 12 months following the termination of employment.

Salary and terms of employment for employees

In preparing the Board's proposal for these remuneration guidelines, the salaries and terms of employment for the Company's employees have been taken into account in that information regarding employees' total remuneration, the components of the remuneration and the rate of increase and the increase over time has been included in the data on which the Remuneration Committee and the Board of Directors have based their decisions and assessed the reasonableness of the guidelines and the limitations they entail.

The decision-making process to establish, review and implement the guidelines

The Board of Directors has established a Remuneration Committee. The committee's tasks include preparing the Board of Directors' decision on proposals for guidelines for remunerations to senior executives. The Board of Directors shall draw up proposals for new guidelines at least every four years and submit the proposal for resolution at the Annual General Meeting. The guidelines shall apply until new guidelines have been adopted by the Annual General Meeting. The Remuneration Committee shall also, where applicable, monitor and assess programmes of variable remuneration for Company Management, the application of guidelines for remuneration to senior executives as well as current remuneration structures and remuneration levels within the Company. The Chairman of the Board is the chairman of the Remuneration Committee. The other members of the Remuneration Committee are independent in relation to the Company and Company Management. When the Board of Directors addresses and makes decisions on remuneration-related matters, the CEO and other

members of the Company Management shall not be in attendance, insofar as they are affected by the matters addressed.

Remuneration of Board Members

In exceptional cases, Board members elected by the Annual General Meeting may be engaged to perform work that goes beyond the work of the Board and it shall be possible for them to receive remuneration for such work. Such efforts may include instances where the Company lacks the internal expertise or resources necessary. Furthermore, only operational efforts may be called upon, not strategic efforts, and these may not interfere with the actions of the Company Management or otherwise contravene the Swedish Companies Act or the Swedish Code of Corporate Governance. The remuneration shall be market-based and shall be approved by the Board of Directors without the Board member concerned participating in the preparation of the appurtenant proposals or decisions.

Deviation from the guidelines

The Board of Directors may decide to temporarily deviate from the guidelines in whole or in part, if there are specific reasons for this in an individual case and a deviation is necessary to meet the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. As stated above, the tasks of the Remuneration Committee include preparing the Board's decision on remuneration issues, which includes decisions on deviations from the guidelines.

Gothenburg, March 2026
Norion Bank AB (publ)
Board of Directors