

29 January 2025

To the noteholders in:

ISIN: SE0013361482 – Klarna Bank AB (publ) SEK 500,000,000 notes due 21 September 2026 representing loan no. 108 issued under its Swedish medium term note programme (the "108 Notes")

ISIN: SE0013361789 – Klarna Bank AB (publ) SEK 750,000,000 notes due 24 June 2026 representing loan no. 109 issued under its Swedish medium term note programme (the "109 Notes")

ISIN: SE0013361797 – Klarna Bank AB (publ) SEK 250,000,000 notes due 24 June 2027 representing loan no. 110 issued under its Swedish medium term note programme (the "110 Notes" and together with the 108 Notes and the 109 Notes, the "Notes")

NOTICE OF WRITTEN PROCEDURE – REQUEST FOR CONSENT AND WAIVER

This voting request for procedure in writing has been sent on 29 January 2025 to Noteholders directly registered as of 28 January 2025 in the debt register (*skuldbok*) kept by the CSD. If you are an authorised nominee under the Swedish Central Securities Depositories and Financial Instruments Accounts Act (*lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*) or if you otherwise are holding Notes on behalf of someone else on a Securities Account, please forward this notice to the Noteholder you represent as soon as possible. For further information, please see below under Section 4.2 (*Voting rights and authorisation*).

KEY INFORMATION

Record Date for being eligible to vote:	5 February 2025
Early voting deadline	12:00 CET on 10 February 2025
Deadline for voting:	12:00 CET on 17 February 2025
Quorum requirement:	At least twenty (20.00) per cent. of the Adjusted Nominal Amount
Majority requirement:	At least fifty (50.00) per cent. of the Adjusted Nominal Amount for which Noteholders voting in the Written Procedure

At the request of Klarna Bank AB (publ), a public limited liability company incorporated in Sweden with Reg. No. 556737-0431 (the "Issuer"), Nordea Bank Abp as administrative agent (the "Administrative Agent") under the Notes hereby summons the Noteholders of the Notes to a procedure in writing (the "Written Procedure") in accordance with the general terms and conditions of the Issuer's MTN programme dated 21 February 2024 incorporated into the base prospectus dated 4 March 2024 (as supplemented from time to time) (together with the final terms of the Notes, the "Terms and Conditions") for the purpose of a consent and waiver in respect of the Terms and Conditions in accordance with what is set out under section 2 (*Request*) below.

All capitalised terms used herein and not otherwise defined in this notice (the "Notice") shall have the meanings assigned to them in the Terms and Conditions.

The Request (as defined below) is presented to the Noteholders by the Issuer, without any evaluation, advice or recommendations from the Administrative Agent whatsoever. The Administrative Agent has not reviewed or assessed this Notice or the Request (and their effects, should they be adopted) from a legal or commercial perspective of the Noteholders and the Administrative Agent expressly disclaims any liability whatsoever related to the content of this Notice and the Request (and their effects, should they be adopted).

The Noteholders are recommended to seek legal advice in order to independently evaluate whether the Request (and its effects) is acceptable or not.

The Issuer has appointed Nordea Bank Abp (“**Nordea**”) as solicitation agent for the purpose of this Written Procedure. Nordea is an agent of the Issuer and owes no duty to any Noteholder or person authorised by a Noteholder. Nothing herein shall constitute a recommendation to the Noteholder by Nordea. The Request is made solely by the Issuer and is presented to the Noteholders without any evaluation, advice or recommendations from Nordea. Each Noteholder must independently evaluate whether the Request is acceptable or not and vote accordingly.

Nordea Bank Abp, in its capacity as Administrative Agent, has engaged CSC (Sweden) AB to administer the Written Procedure and count votes (the “**Written Procedure Administrator**”). The role of the Written Procedure Administrator in relation to the Written Procedure is solely of an administrative nature and includes (i) managing the distribution of this Notice to the Noteholders, (ii) scrutinising and counting incoming votes, (iii) responding to any questions during the voting period from the Noteholders and (iv) compile and submit documentation and documents to the Administrative Agent. The Written Procedure Administrator does not act as an agent or dealer for the relevant Notes and is not advising any party.

Noteholders participate by completing and sending the voting form, attached hereto as Schedule 1 (the “**Voting Form**”). Noteholders are entitled to vote through a written voting procedure if they are registered on a Securities Account with the CSD, as a direct registered owner (*direktregistrerad ägare*) or authorised nominee (*förvaltare*) with respect to one or several Notes as of 5 February 2025 (the “**Record Date**”). For further information, see section 4.1 (*Voting procedure*) below. Please contact the securities firm you hold your Notes through if you do not know how your Notes are registered or if you need authorisation or other assistance to participate.

The Written Procedure Administrator must receive the Voting Form from Noteholders no later than 12.00 CET on 17 February 2025 either by mail, courier or email to the Written Procedure Administrator using the contact details set out in section 4.1 (*Voting procedure*) below. Votes received thereafter may be disregarded.

1. **BACKGROUND**

In accordance with the Terms and Conditions, the Issuer is obliged to make available consolidated financial statements of the Group within two (2) months after the end of each quarter and interim period. On 12 November 2024, Klarna announced the confidential submission of a draft Registration Statement to the US Securities and Exchange Commission (the “**SEC**”) relating to the proposed initial public offering of its ordinary shares. The initial public offering is expected to take place after the SEC completes its review process, subject to market and other conditions.

The Issuer is seeking the support from Noteholders to align the immediate quarterly reporting requirements of the Notes with the potential initial public offering process, in order to smoothen the workstreams leading up to a potential initial public offering announcement.

With reference to the above the Issuer has requested that the Administrative Agent dispatch the Notice to the Noteholders under each Notes to request the approval of a one-off delay of

the quarterly or interim reporting requirement, as applicable, by up to 60 days, to be utilized at the Issuer's discretion regarding the Q4 2024 financial quarter.

2. **REQUEST**

Based on the details set out above, the Issuer hereby requests that the Noteholders approve to waive certain requirements of the Terms and Conditions in accordance with the below (the "**Request**"). If the Request is approved in the Written Procedure, the Noteholders irrevocably authorise and assign to the Administrative Agent, or whoever the Administrative Agent appoint in its place, to, on the Noteholders' behalf, do all such acts and things and to execute such other agreements or documents (if any) as may be necessary or desirable to give effect to the Request and take any and all measures and actions that are deemed necessary in order to implement the Request.

The Issuer requests that the Noteholders resolve to irrevocably and unconditionally waive and consent to that the Issuer (acting in its sole discretion), notwithstanding paragraphs (b) and (c) of Clause 9.4.1 of the Terms and Conditions, shall be permitted to postpone publication of the yearend report (*bokslutskommuniké*) of the Group for the financial period ending 31 December 2024 by a period of no more than 60 days (the "**Waiver**").

3. **EARLY BIRD FEE**

3.1 **Early Bird Fee**

Subject to Section 3.2 below, each Noteholder that sends a duly completed Voting Form to the Written Procedure Administrator shall, provided that such Voting Form reaches the Written Procedure Administrator no later than at 12:00 CET 10 February 2025 (the "**Early Bird Fee Deadline**") be entitled to an early bird fee in an amount equal to 0.05 per cent of the Nominal Amount of each Note for which a valid Voting Form for the Request has been submitted (the "**Early Bird Fee**").

3.2 **Fee conditions**

Payment of the Early Bird Fee is conditional upon the occurrence of the Effective Date.

3.3 **Payment of fees**

The Early Bird Fee will be payable by the Issuer to the Noteholders eligible to receive such fee on the Noteholders' account details specified in the Voting Form no later than 15 Business Days from the Effective Date.

Any payment of the Early Bird Fee will be effected as a direct payment transfer by the Issuer to the accounts specified by Noteholders in the Voting Form. Noteholders who wish to receive the Early Bird Fee must provide their account details in the Voting Form. By submitting a Voting Form, Noteholders consent to that the Written Procedure Administrator may share copies of the Voting Form with the Administrative Agent and/or the Issuer in order for the Issuer to administer payment of any Early Bird Fee which the Noteholder may be entitled to in accordance with this Notice. Neither the Administrative Agent nor the Written Procedure Administrator administer the Early Bird Fee and none of them are involved in or in any way responsible for the Early Bird Fee.

Payment is expected to be made without withholding or deduction for any applicable taxes and each Noteholders must make its own determination as to whether or not it is required to pay tax on any amounts it receives in connection with the Request.

4. WRITTEN PROCEDURE

The following instructions need to be adhered to under the Written Procedure.

4.1 Voting procedure

Decisions are taken by the Noteholders by vote in the Written Procedure. Voting shall be done (i) by Noteholders sending the attached Voting Form, by letter, scanned copy by e-mail or courier, in accordance with the instructions under the section “*Voting procedure*” below, or (ii) by the Noteholder authorising a person, in accordance with the enclosed form of power of attorney, Schedule 2 (the “**Power of Attorney**”), to vote by written voting procedure in the Written Procedure.

Voting procedure

Noteholders vote in the Written Procedure by sending via letter, scanned copy by e-mail or courier a duly completed and signed Voting Form attached hereto as Schedule 1 to:

The Written Procedure Administrator

CSC (Sweden) AB

Attn: Wilma Björn

Phone number: +46 70 833 52 90

By letter: Box 16285, 103 25 Stockholm

By e-mail: trustee@intertrustgroup.com

By courier: Sveavägen 9, 10th floor, 111 57 Stockholm.

The Voting Form must be received by the Written Procedure Administrator no later than 12:00 (CET) on 17 February 2025. If the Noteholder is a legal entity, a copy of the registration certificate or similar document showing the Noteholder’s authorised representative must be attached to the Voting Form. In the event that the Noteholder has authorised a person to vote on behalf of the Noteholder in accordance with the section “*Authorisation by way of power of attorney to vote in the Written Procedure*”, a copy of the power of attorney shall be sent to the Written Procedure Administrator in accordance with the instructions above together with the Voting Form. The same applies if the person on whose behalf a nominee holds Notes wishes to vote in the Written Procedure. In such case, the relevant nominee shall authorise the person on whose behalf the nominee is holding the Notes to vote in the Written Procedure by issuing a power of attorney in accordance with the form of power of attorney, Schedule 2. Certificate of registration or similar documents must always be attached to the Voting Form in the event that the Noteholder and/or the person authorised by the power of attorney is a legal entity.

In order for Noteholders to vote in the Written Procedure (directly or by power of attorney), the Noteholder must hold the Notes as of the Record Date, i.e. 5 February 2025.

Authorisation by way of power of attorney to vote in the Written Procedure

Noteholders may authorise a person by way of power of attorney to vote in the Written Procedure by completing and signing the form of power of attorney, Schedule 2.

The Power of Attorney should be sent together with the Voting Form. The Power of Attorney must be completed and signed by an authorised representative of the Noteholder.

General

The Administrative Agent will determine if received replies are eligible to participate under the Written Procedure as valid votes.

Information about the decision(s) taken in the Written Procedure will: (a) be sent by notice to the Noteholders and (b) be published on the website of the Issuer. A matter decided in the Written Procedure will be binding for all Noteholders, irrespective of them voting in the Written Procedure.

4.2 Voting rights and authorisation

Anyone who wishes to vote and participate in the Written Procedure must, in accordance with the debt register, on the Record Date (5 February 2025):

- (a) be registered as a direct registered owner of a Securities Account; or
- (b) be registered as authorised nominee in a Securities Account, with respect to one or several Notes.

4.3 Notes registered with a nominee

If you are not registered as a direct registered owner, but your Notes are held through a registered authorised nominee or another intermediary, you may have two different options to influence the voting for the Notes:

- (a) you can ask the authorised nominee or other intermediary that holds the Notes on your behalf to vote in its own name as instructed by you; or
- (b) you can obtain a Power of Attorney (in the form set out in [Schedule 2](#)) from the authorised nominee or other intermediary and send in your own Voting Form based on the authorisation. If you hold your Notes through several intermediaries, you need to obtain authorisation directly from the intermediary that is registered in the debt register as Noteholder of the Securities Account, or from each intermediary in the chain of holders, starting with the intermediary that is registered in the debt register as a Noteholder of the Securities Account as authorised nominee or direct registered owner.

Whether one or both of these options are available to you depends on the agreement between you and the authorised nominee or other intermediary that holds the Notes on your behalf (and the agreement between the intermediaries, if there are more than one).

The Administrative Agent recommends that you contact the securities firm that holds the Notes on your behalf for assistance, if you wish to participate in the Written Procedure and do not know how your Notes are registered or need authorisation or other assistance to participate. Notes owned by the Issuer, another Group Company or an Affiliate do not entitle to any voting rights.

4.4 Quorum

To approve the Request, Noteholders representing **at least twenty (20.00) per cent.** of the Adjusted Nominal Amount must participate in the Written Procedure (by way of casting votes) in order to form quorum.

If the required quorum is not reached, the Administrative Agent shall, if requested by the Issuer, initiate a second written procedure for which no quorum requirement will apply (the

“**Second Written Procedure**”). At the option of each Noteholder, a duly submitted Voting Form for the Written Procedure shall also remain valid for any Second Written Procedure.

4.5 **Majority**

The Written Procedure Administrator (on behalf of the Administrative Agent) must receive votes in favour of the Request representing at least **fifty (50.00) per cent.** of the Adjusted Nominal Amount of the Noteholders voting in the Written Procedure in order for the Request to be approved.

4.6 **Effective date**

When a requisite quorum participation and majority vote as set forth in Section 4.4 (*Quorum*) and Section 4.5 (*Majority*) of consents of the total Adjusted Nominal Amount have been received by the Administrative Agent, the Request shall be deemed to be adopted and the Waiver approved, even if the time period for replies in the Written Procedure has not yet expired (the "**Effective Date**").

The Effective Date is subject to (i) that the Request is adopted and the Waiver approved in respect of all Notes pursuant to this Written Procedure and (ii) a requisite quorum and majority votes being satisfied such that the Request (as defined in the Standalone Notes Written Procedure (as defined below)) is approved in the written procedure dated 29 January 2025 in respect of the Issuer's and Klarna Holding AB (publ)'s outstanding additional tier 1 and tier 2 notes with ISIN: SE0017767296, ISIN: SE0020182236 and ISIN: SE0021512290 (the "**Standalone Notes Written Procedure**"), provided that this condition may be waived by the Issuer in its sole discretion.

4.7 **General**

The Issuer may, at its option and in its sole discretion, at any time amend, postpone, re-open or cancel the Written Procedure or the terms of the Written Procedure in accordance with the Terms and Conditions of the Notes.

4.8 **Role of the Administrative Agent**

The role of the Administrative Agent and the Written Procedure Administrator in connection with the Request and the Written Procedure is solely mechanical and administrative in nature. The information set out herein is presented to the Noteholder without any evaluation, advice or recommendations from the Administrative Agent and the Written Procedure Administrator whatsoever. The Written Procedure Administrator is not an advisor to any party and has not reviewed or assessed the information set out herein from a legal or commercial perspective of the Noteholders.

Nordea, in its capacity as solicitation agent and Administrative Agent, and the Written Procedure Administrator expressly disclaims any liability whatsoever related to the content of this Notice (or the effect(s) of the Request, should it be adopted). The Noteholders are recommended to seek legal advice in order to independently evaluate whether the Request (and its effect(s), should it be adopted) are acceptable or not.

Further to the above and as set out in the Terms and Conditions, the Administrative Agent and the Written Procedure Administrator may assume that any documentation and other evidence delivered to it or to be entered into by it in relation to the Written Procedure is accurate, legally valid, correct and complete and neither the Administrative Agent nor the Written Procedure Administrator does have to verify the contents of such documentation or evidence.

4.9 Restrictions on transferring Notes

When considering whether to vote in relation to the Request, Noteholders should take into account that restrictions on the transfer of the relevant Notes will apply from the time of submission of Voting Forms. Noteholders undertake in accordance with the terms hereof not to trade with the relevant Notes from the date that a Voting Form is submitted in respect of such Notes until the earlier of (i) the announcement of the results of the Written Procedure if the Request has been rejected by Noteholders, and (ii) the date on which the Request has been approved.

5. FURTHER INFORMATION

For further questions regarding the Request, please contact Nordea Bank Abp, acting as advisor to the Issuer and solicitation agent in connection with the Request and the Written Procedure, at nordealiabilitymanagement@nordea.com or +45 61 36 03 79.

For further questions regarding the administration of the voting procedure and the Written Procedure, please contact CSC (Sweden) AB, acting as Written Procedure Administrator, at trustee@intertrustgroup.com or +46 70 833 52 90.

Stockholm, 29 January 2025

NORDEA BANK ABP
as Administrative Agent
at the request of Klarna Bank AB (publ)

Schedule 1
Voting Form

For the Written Procedure in relation to:

Klarna Bank AB (publ) SEK 500,000,000 notes due 21 September 2026 representing loan no. 108 issued under its Swedish medium term note programme with ISIN: SE0013361482.

Klarna Bank AB (publ) SEK 300750,000,000 notes due 24 June 2026 representing loan no. 109 issued under its Swedish medium term note programme with ISIN: SE0013361789.

Klarna Bank AB (publ) SEK 250,000,000 notes due 24 June 2027 representing loan no. 110 issued under its Swedish medium term note programme with ISIN: SE0013361797.

The undersigned Noteholder or authorised person/entity (the “**Voting Person**”), votes either **For** or **Against** the Request by inserting the Nominal amount voted with in the applicable cell in the table below in relation to each Note. If a quorum does not exist in the Written Procedure, the Administrative Agent shall initiate a Second Written Procedure provided that the Request has not been withdrawn by the Issuer. No quorum requirement will apply to such Second Written Procedure.

By signing this Voting Form, the Voting Person authorises the Written Procedure Administrator to share the Voting Person’s identity and voting action with the Issuer and Nordea Bank Abp as solicitation agent, including a copy of the Voting Form and any appendices to the Voting Form (including the proxy).

NOTE: If the Voting Person is not registered as Noteholder (as defined in the Terms and Conditions), the Voting Person must enclose a Power of Attorney, see [Schedule 2](#).

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice dated 29 January 2025.

		Adjusted Loan Amount; For	Adjusted Loan Amount; Against	Refrain from voting
Loan no. 108	ISIN: SE0013361482			
Loan no. 109	ISIN: SE0013361789			
Loan no. 110	ISIN: SE0013361797			

The Voting Person hereby confirms (*tick the applicable box*) that this voting form shall constitute a vote also for a Second Written Procedure (if any) pursuant to the Terms and Conditions with respect to the Request:

Confirmed

Not Confirmed

Name of the Voting Person:

Capacity of the Voting Person:
(*tick the applicable box*)

Noteholder:

¹

authorised
person:

¹ When voting in this capacity, no further evidence is required

Voting Person's reg.no/id.no and country
of incorporation/domicile: _____

Securities Account number at Euroclear
Sweden:
(if applicable) _____

Name and Securities Account number of
custodian(s):
(if applicable) _____

Name of the beneficial holder of the
Notes being voted for³: _____

Contact person, daytime telephone
number and e-mail address: _____

The Early Bird Fee (if any) will (subject to all conditions therefore being met) be paid into the bank account specified below and the Issuer is hereby authorised to execute such payment.

Receiver:	
Name of Bank:	
Account No. (Swedish payment transfers):	
Clearing No. (Swedish payment transfers):	
IBAN (international payment transfers):	
SWIFT (international payment transfers):	

Place, date: _____

² When voting in this capacity, the person/entity voting must also enclose a Power of Attorney/Authorisation (Schedule 2) from the Noteholder or other proof of authorisation showing the number of votes held on the Record Date (as defined in the Notice from Klarna Bank AB (publ)).

³ If the beneficial holder is different from the Voting Person, it is a requirement to include the name of the beneficial holder in order to obtain the early bird fee.

Name:

*(Authorised signature)*⁴

⁴ *If the undersigned is not a Noteholder as defined in the Terms and Condition and has marked the box "authorised person", the undersigned – by signing this document – confirms that the Noteholder has been instructed to refrain from voting for the number of votes cast with this Voting Form.*

Schedule 2
Part I
Power of Attorney/Authorisation – ISIN SE0013361482

For the Written Procedure in relation to: Klarna Bank AB (publ) SEK 500,000,000 notes due 21 September 2026 representing loan no. 108 issued under its Swedish medium term note programme with ISIN: SE0013361482.

NOTE: This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Noteholder (as defined in the Terms and Conditions) on the Securities Account, held with Euroclear Sweden. It must always be established a coherent chain of power of attorneys derived from the Noteholder, i.e. if the person/entity filling out this Power of Attorney/Authorisation in its capacity as “other intermediary”, the person/entity must enclose its Power of Attorney/Authorisation from the Noteholder.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice dated 29 January 2025.

Name of person/entity that is given authorisation (<i>befullmäktigad</i>) to vote as per the Record Date:
Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Record Date:
Name of Noteholder or other intermediary giving the authorisation (<i>fullmaktsgivaren</i>):

We hereby confirm that the person/entity specified above (*befullmäktigad*) has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of: SEK _____

We are: (*tick the applicable box*)

	Registered as Noteholder on the Securities Account
	Other intermediary and holds the Notes through (<i>specify below</i>):

Place, date: _____

Name:

(*authorised signatory of Noteholder/other intermediary (fullmaktsgivaren)*)

Schedule 2

Part II

Power of Attorney/Authorisation – ISIN SE0013361789

For the Written Procedure in relation to: Klarna Bank AB (publ) SEK 300750,000,000 notes due 24 June 2026 representing loan no. 109 issued under its Swedish medium term note programme with ISIN: SE0013361789.

NOTE: This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Noteholder (as defined in the Terms and Conditions) on the Securities Account, held with Euroclear Sweden. It must always be established a coherent chain of power of attorneys derived from the Noteholder, i.e. if the person/entity filling out this Power of Attorney/Authorisation in its capacity as “other intermediary”, the person/entity must enclose its Power of Attorney/Authorisation from the Noteholder.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice dated 29 January 2025.

Name of person/entity that is given authorisation (<i>befullmäktigad</i>) to vote as per the Record Date:
Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Record Date:
Name of Noteholder or other intermediary giving the authorisation (<i>fullmaktsgivaren</i>):

We hereby confirm that the person/entity specified above (*befullmäktigad*) has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of: SEK _____

We are: (*tick the applicable box*)

<input type="checkbox"/>	Registered as Noteholder on the Securities Account
<input type="checkbox"/>	Other intermediary and holds the Notes through (<i>specify below</i>):

Place, date: _____

Name:

(*authorised signatory of Noteholder/other intermediary (fullmaktsgivaren)*)

Schedule 2
Part III
Power of Attorney/Authorisation – ISIN SE0013361797

For the Written Procedure in relation to: Klarna Bank AB (publ) SEK 250,000,000 notes due 24 June 2027 representing loan no. 110 issued under its Swedish medium term note programme with ISIN: SE0013361797.

NOTE: This Power of Attorney/Authorisation document shall be filled out if the Voting Person is not registered as Noteholder (as defined in the Terms and Conditions) on the Securities Account, held with Euroclear Sweden. It must always be established a coherent chain of power of attorneys derived from the Noteholder, i.e. if the person/entity filling out this Power of Attorney/Authorisation in its capacity as “other intermediary”, the person/entity must enclose its Power of Attorney/Authorisation from the Noteholder.

Capitalised terms used and not otherwise defined herein shall have the meanings assigned to them in the Notice dated 29 January 2025.

Name of person/entity that is given authorisation (<i>befullmäktigad</i>) to vote as per the Record Date:
Nominal Amount (in SEK) the person/entity is authorised to vote for as per the Record Date:
Name of Noteholder or other intermediary giving the authorisation (<i>fullmaktsgivaren</i>):

We hereby confirm that the person/entity specified above (*befullmäktigad*) has the right to vote for the Nominal Amount set out above.

We represent an aggregate Nominal Amount of: SEK _____

We are: (*tick the applicable box*)

<input type="checkbox"/>	Registered as Noteholder on the Securities Account
<input type="checkbox"/>	Other intermediary and holds the Notes through (<i>specify below</i>):

Place, date: _____

Name:

(*authorised signatory of Noteholder/other intermediary (fullmaktsgivaren)*)