

MERGER PLAN

1. COMPANY INFORMATION

Assuming company

Name of company: Collector Bank AB ("**Collector Bank**")
Type of company: Public bank limited company
Registration number: 556597-0513
Registered office: Göteborg, Västra Götaland

Transferring company

Name of company: Collector AB ("**Collector AB**")
Type of company: Public limited company
Registration number: 556560-0797
Registered office: Göteborg, Västra Götaland

Collector AB and Collector Bank are hereinafter collectively referred to as the "**Companies**".

2. BACKGROUND TO THE MERGER

The board of directors of Collector Bank and the board of directors of Collector AB have reached an agreement on a merger between the Companies pursuant to Chapter 23, section 1 of the Companies Act (the "**Merger**"). Collector AB currently owns 100 percent of the shares in Collector Bank. Through the Merger, Collector AB will be absorbed by Collector Bank, which remains the assuming company after the Merger.

The implementation of the Merger is done for the following purposes:

- (a) optimize the group structure; and
- (b) establish Collector Bank as new parent company.

The Merger entails operational benefits and efficiency gains as the Collector Group will not have to report and publish separate financial information for both Collector AB and Collector Bank. In addition to the operating benefits, the primary and supplementary capital instruments issued by Collector Bank will also be fully included in the consolidated capital base.

All operations in the Collector Group remain unchanged after the Merger as all operating activities are currently conducted in Collector Bank, including its branches.

3. MERGER CONSIDERATION

The merger consideration has been determined with the intention that each shareholder in Collector AB after the Merger shall own the same proportion of the total number of outstanding shares in Collector Bank after the Merger as he or she owns in Collector AB before the Merger. One (1) share in Collector AB will therefore entitle the shareholder to receive one (1) share in Collector Bank (the “**Merger Consideration**”). The Merger Consideration will consist of existing shares in Collector Bank (to enable an exchange ratio of 1:1, a general meeting of Collector Bank will resolve to the effect that the number of shares in Collector Bank will correspond to the number of shares in Collector AB at the time of the registration of the Merger). Since all of the assets in Collector AB will be transferred to Collector Bank through the Merger, the value of one (1) share in Collector Bank immediately after the registration of the Merger will correspond to the value of one (1) share in Collector AB immediately before registration of the Merger. Eligible to receive Merger Consideration will be the shareholders listed in Collector AB’s share register as of the date of the Swedish Companies Registration Office’s registration of the Merger.

The Merger takes place automatically and no action is required by the shareholders.

Unless otherwise is stated below, the Merger Consideration will be accounted for by Euroclear Sweden registering the number of shares in Collector Bank that accrue to each person entitled to such consideration on their securities account following the registration of the Merger with the Swedish Companies Registration Office. Meanwhile, his or hers’ shareholding in Collector AB will be deregistered from the same account. Thus, the Merger Consideration will be distributed automatically and no actions will be required of Collector AB’s shareholders in this regard. The new shares in Collector Bank that are issued entitle to rights, such as dividends, that accrue to shareholders from the date of registration of the shares with the Swedish Companies Registration Office. If the shares in Collector AB are pledged at the time of account of the Merger Consideration, as a result account shall be made to the pledge holder. If the shares in Collector AB are registered with a nominee, the account shall as a result be made to the nominee.

The registration of the Merger is expected to take place during the second half of 2022 (see section 5).

4. TERMS OF THE MERGER

The implementation of the merger is conditional on:

- (a) that Collector AB’s shareholders, at a general meeting of Collector AB, approve this merger plan;
- (b) that the holders of the bonds issued and outstanding by Collector Bank, at a bondholders meeting, pass the necessary resolutions required for the implementation of the Merger, including an amendment of the terms and conditions for the bonds, meaning that the Merger does not constitute a Change of Control in accordance with the terms and conditions for the bonds;
- (c) that all permits and approvals from the Swedish Financial Supervisory Authority necessary for the Merger have been obtained (see section 8);

- (d) that Nasdaq Stockholm has decided to admit the shares that constitute the Merger Consideration to trading on Nasdaq Stockholm; and
- (e) that the Merger is not completely or partially made impossible or substantially impeded by laws, judgements, government decisions or similar.

5. SCHEDULED DATE FOR DISSOLUTION OF THE TRANSFERRING COMPANY

Collector AB, as the transferring company, will be dissolved as soon as the Swedish Companies Registration Office has registered the application of completed merger, which is anticipated to occur during the second half of 2022.

6. RIGHTS OF HOLDERS OF SECURITIES WITH SPECIAL RIGHTS

Collector AB has not issued any securities with special rights.

7. FEES

No separate fees shall be paid to the board of directors or the managing director as a result of the Merger. Payment shall be made to the auditors in respect of their special review as a result of the Merger for the time spent reviewing this merger plan.

8. REQUIREMENTS FOR APPROVAL FROM THE SWEDISH FINANCIAL SUPERVISORY AUTHORITY

The Merger requires, as also stated in section 4, approval from the Swedish Financial Supervisory Authority in accordance with Chapter 10, section 20 of the Banking and Financing Business Act (2004:297). The Companies will jointly apply for permission from the Swedish Financial Supervisory Authority to execute the Merger. The application for permission to execute the Merger will be submitted as soon as possible after this merger plan has become effective in both Companies.

9. ARTICLES OF ASSOCIATION

Collector Bank's articles of association in its wording after the execution of the Merger are attached to this merger plan, see Schedule 1.

10. OTHER

The chairman of the board of Collector AB and Collector Bank shall have the right to jointly make the minor changes to this merger plan that may prove necessary in connection with the registration of the merger plan or the Merger with the Swedish Companies Registration Office, or Euroclear Sweden in connection with the account of the Merger Consideration.

LIST OF SCHEDULES

1. Collector Bank's articles of association in its wording after the merger
2. Auditor's opinion according to Chapter 23, section 11 of the Swedish Companies Act regarding Collector AB
3. Auditor's opinion according to Chapter 23, section 11 of the Swedish Companies Act regarding Collector Bank
4. Annual report for Collector AB for the financial year 1 January – 31 December 2018
5. Annual report for Collector AB for the financial year 1 January – 31 December 2019
6. Annual report for Collector AB for the financial year 1 January – 31 December 2020
7. Interim report for Collector AB for the period January – December 2021
8. Annual report for Collector Bank for the financial year 1 January – 31 December 2018
9. Annual report for Collector Bank for the financial year 1 January – 31 December 2019
10. Annual report for Collector Bank for the financial year 1 January – 31 December 2020
11. Interim report for Collector Bank for the period January – December 2021

Göteborg, 7 March 2022

The board of directors of Collector Bank AB

Erik Selin

Christoffer Lundström

Charlotte Hybinette

Bengt Edholm

Ulf Croona

Marie Osberg

The board of directors of Collector AB

Erik Selin

Christoffer Lundström

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