

A photograph of a wooden staircase leading up a hillside through a forest. The stairs are made of weathered wood and have wooden railings on both sides. The path leads up a grassy slope towards a body of water, likely a lake or river, in the background. The trees are lush and green, and the sky is bright. The overall scene is peaceful and natural.

SUSTAINABILITY REPORT

SUSTAINABILITY REPORT

This is TF Bank's statutory Sustainability Report for the financial year 2024. The report comprises the Parent company TF Bank AB (publ) corporate identity number 556158-1041 including subsidiaries.

At TF Bank, our goal is to contribute to financial inclusion by offering responsible lending. In a functioning economy, responsible lending is a necessary and important product category. We aim to provide our customers the opportunity to access the products and services they need in a sustainable and responsible manner. In December 2020, TF Bank's Board of Directors adopted a sustainability program with four focus areas, which are described in more detail in this report.

Business model

TF Bank offers consumer banking services and ecommerce solutions through a proprietary IT platform with a high degree of automation. Our marketing strategy focuses on providing easily accessible, straight-forward credit and deposit products with simple terms and with high availability. We are constantly refining, adapting, and improving our digital processes to support sustainable, organic growth and to ensure we remain accessible to creditworthy individuals.

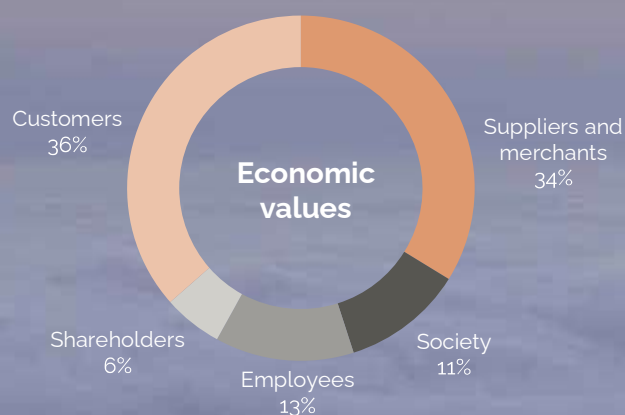
TF Bank operates across the Nordics, the Baltics, Poland, Germany, Austria, Spain, Ireland, the Netherlands and Italy. While maintaining a strong digital presence, we recognise the importance of being able to provide personal service when necessary. TF Bank has local presence in nine of the fourteen countries where we operate.

Sustainability governance

The Board of Directors adopts the sustainability policy and approves the Sustainability Report and is hence ultimately responsible for the Bank's sustainability work. The CEO decides on the sustainability strategy, including plans, goals and performance indicators, and report these to the Board. The sustainability policy is adopted on a yearly basis and includes all sustainability aspects according to the Swedish Annual Accounts Act: environment, social sustainability, employees, anti-corruption and human rights, and describes our work and governance relating to sustainability. The sustainability policy also describes the importance of integrating sustainability in the operations.

Significant events during the year:

- The Bank's ESG function has been expanded through the appointment of a Head of ESG.
- During the year, TF Bank prepared a climate report for 2024.
- Through its collaboration with the UN Global Compact, TF Bank conducted a Communication on Progress (CoP) in 2024.
- Steps to prepare for CSRD implementation were initiated in 2024.



TF Bank generates economic values for most of its stakeholder groups: deposit account customers in the form of interest payments, employees in the form of salaries, suppliers and business partners for purchases of services, shareholders in the form of dividends, and society at large in the markets where we are active through taxes and fees.

TF BANKS SUSTAINABILITY PROGRAM

TF Banks sustainability program aims to integrate sustainability throughout the entire organisation. The sustainability programme includes four sustainability areas: responsible lending, business ethics and governance, attractive employer and climate change. Through a materiality analysis, these areas have been assessed as the most significant in terms of TF Bank's impact on its surroundings. Within each area, there are also a number of measurable key point indicators that illustrate the development over time. In addition to the four focus areas, the Bank engages in selected social partnerships. The diagram below illustrates how TF Bank integrates sustainability and how sustainability efforts are linked to the UN's Sustainable Development Goals. Read more about TF Bank's materiality analysis on page 139.



¹ See UN's Sustainable Development Goals on page 141.

DEVELOPMENTS IN TF BANK'S SUSTAINABILITY EFFORTS

Our goal is to create an equitable environment where everyone feels included. In my experience, happy employees are more likely to excel in their roles and contribute to the success of the organisation.

- We strive to be a company that is valued by both the public and our employees, irrespective of gender, ethnicity or sexuality. Our goal is to create an equitable environment where everyone feels included. In my experience, happy employees are more likely to excel in their roles and contribute to the success of the organisation.

Dalia joined TF Bank in 2022 and has since held various positions. She is Country Manager for Lithuania and was appointed Head of ESG (Environmental, Social, and Governance) in 2024. Sustainability has long been a key interest for Dalia.

- I've always been interested in consumer loans and its regulation, which led me to pursue a role in this field. Sustainability is another area of interest. I began exploring this topic in 2021, following the introduction of new EU regulations on ESG. When the opportunity to work on sustainability at the Bank arose, I saw it as a chance to apply my knowledge and work toward meaningful improvements.

The Bank published its first sustainability report in 2018 and has since been working to improve its sustainability practices and align its operations with the evolving requirements of sustainability legislation.

- The EU's Corporate Sustainability Reporting Directive (CSRD) applies to all businesses. Due to the Bank's size in terms of employees and revenue, we are required to begin reporting in 2026 covering the 2025 financial year. In our ESG efforts we follow three core principles: transparency, accountability, and the "comply or explain" approach. These principles guide us as we establish internal processes for data collection and reporting.



Although certain CSRD legal requirements do not apply to the Bank due to the nature of the services provided, we have proactively addressed the most significant requirements in advance.

- We've already taken steps to reduce several sustainability risks. However, the new legislation encourages us to reassess these risks from new perspectives to ensure we meet the evolving standards.

Responsible lending has been a cornerstone for the Bank since its inception. Moreover, we place great emphasis on fostering a healthy and inclusive work environment where everyone has the equal opportunities to grow and develop in their roles.

*Interview with:
Dalia Kubiliūtė
Country Manager Lithuania and Head of ESG*

TF BANK'S FOCUS AREAS IN SUSTAINABILITY

TF Bank works systematically with four focus areas. The focus areas were chosen by the Board based on the materiality analysis, taking into account our business operations and the risks and opportunities they entail.

Area	Purpose and Relevance	Our promise	Sub-areas	SDG
Responsible lending	Responsible lending activities are business critical and contribute to low loan losses for TF Bank and a well-functioning economy in general.	For every individual application, we ensure accurate credit assessment through our established credit granting process that is continuously being tested, developed and improved.	<ul style="list-style-type: none"> • Growth in a controlled manner • Customer protection • Financial inclusion 	8
Business ethics and governance	Good business ethics and sound corporate governance are basic prerequisites for TF Bank's values and trust from customers, employees and the market, and also contribute to public trust in the financial sector.	We always act responsibly with a clear focus on regulatory compliance and high risk awareness.	<ul style="list-style-type: none"> • Anti-corruption, AML and prevention of terror financing • Data security and customer integrity • Sound corporate governance and efficient risk management 	16
Attractive employer	By attracting talented employees with different experiences and perspectives, we create the innovative climate required for long-term business success.	We offer a physically, mentally and socially healthy and developing workplace for all employees.	<ul style="list-style-type: none"> • Diversity and equality • Safe work environment • Competence development 	5, 8
Climate change	Climate change is the most important societal issue of our time, and despite its small direct environmental impact, TF Bank will contribute to the global goals and to reducing our global footprint on the environment.	We will reduce our own impact and contribute to reduced climate impact through our services.	<ul style="list-style-type: none"> • Reduce own climate impact • Digital processes • Contribute to energy transition 	7

Responsible lending

KPIs	2024	2023
Loan loss ratio (%)	4.3	4.0
Income from late payments (%)	5.2	6.1
Number of loan applications	11,409,505	12,300,899
- Of which denied	5,809,566	6,260,258
Average loan amount (SEK)	15,194	15,594
Share of markets with local customer service (%)	75	77

Sub-area 1: Growth in a controlled manner

TF Bank prioritises organic growth in a controlled manner. With well-developed responsible credit assessment processes and relatively low loan amounts and short repayment terms, calculated risks are taken that can be quickly adjusted when the conditions on macro level change. It is inevitable that loan losses in absolute terms increase as the loan portfolio grows. However, our goal is to maintain the net loan loss ratio at a stable level annually. To manage this growth, the Bank regularly reviews and adjusts its risk management strategies, ensuring that it remains agile and responsive to changes in both the macroeconomic environment and customer needs.

TF Bank also places significant emphasis on maintaining a strong capital base and liquidity position to absorb potential macroeconomic crises and continue offering responsible lending solutions to customers, during periods of economic uncertainty.

Sub-area 2: Customer protection

To become a customer of TF Bank, the applicant must have no payment defaults and must demonstrate financial margins, which is assessed through a calculation of residual income. During the credit assessment process, we also investigate whether taking a loan with us could lead to an unsustainable level of indebtedness for the customer. Additionally, TF Bank is characterised by relatively low loan amounts and short repayment terms, which increases the likelihood that our customers will be able to repay their loans, even if their financial circumstances change.

To further protect our customers against financial changes, we offer insurance options in the Nordics and Germany to cover payment suspension in the event of unemployment or illness, as well as life insurance.

TF Bank is also committed to offering transparent and easily understandable loan terms, helping customers make informed decisions before committing to a loan. This transparency is reinforced by accessible customer service and clear communication at every step of the borrowing process.

Should the customers encounter problems repaying their loan, we are dedicated to helping the customers. TF Bank has specially trained employees who proactively contact customers at an early stage in the event of a late payment to jointly agree on a solution and, when possible, provide advice and support. The Bank's customer support team is trained to offer flexible repayment solutions and collaborate with customers to minimise further financial strain.

Sub-area 3: Financial inclusion

Responsible lending is a necessary and important financial product category and function in a well-functioning economy. By taking a loan, consumers can spread their expenses over time. TF Bank's products are designed with easy-to-understand terms and high availability, with the ambition of meeting the needs of creditworthy individuals who require a loan. Our lending therefore combines automated processes with manual processing. Our automated credit assessment process allows us to provide customers with efficient credit management while also ensuring an accurate credit assessment.

Credit assessment

In 2024, we processed around 11.4 million loan applications (12.3), of which above half were denied credit as a result of our robust credit assessment. In each case, we ensure accurate credit assessment through our established credit assessment process that is continuously being tested, developed and improved. Our long experience in the industry, our various geographical markets and different economic conditions, have given us the know-how and data to be able to develop our models.

At TF Bank, we believe in responsible lending and always prioritise our customers' financial well-being. Every credit assessment is conducted with care, following good lending practices and ensuring that loans are suited to each individual's financial situation. Thanks to our knowledgeable local staff and expertise, we provide a smooth and transparent process by verifying information directly with our customers. When necessary, we may request supporting documents such as pay slips, tax returns, and bank account statements. Depending on local market practices, we use all or some of these sources to ensure accurate assessments. Our goal is to ensure that every customer has the financial capacity to manage their loan comfortably, fostering long-term financial stability and trust.

Business ethics and governance

KPIs	2024	2023
Number of customer complaints	452	119
Number of reported GDPR breaches	7	0
Number of reports to whistle-blower function	0	0
Tax payments (SEK thousand)	219,828	166,552

Sub-area 1: Anti-corruption, AML and prevention of terror financing

Corruption primarily refers to the giving or accepting of a bribe or undue benefit, as well as inappropriate conduct in conflicts of interest. Running operations in a manner that prevents corrupt practices from taking root is essential for maintaining the trust of our customers, employees, and the market. The Bank's anti-corruption efforts are based on the Bank's code of conduct, which encompasses all employees. The code of conduct is reviewed and updated every year, and the updated code is shared with the Bank's employees. Furthermore, anti-corruption training is carried out regularly to give employees guidance on how to act in the best way if they experience uncertainty in a relationship or business relationship. All in all, this contributes to an awareness among all employees that the work with anti-corruption is an ongoing process.

We work proactively to prevent TF Bank from being used for money laundering or terrorist financing both to counteract this societal problem and to protect our customers. The work takes place within the framework of the risk assessment and know your customer (KYC) process carried out on each new customer in the Bank. Thereafter, transactions and activities are continuously monitored. Suspected cases of money laundering or terrorist financing are investigated and reported to the relevant authorities in each market. In addition, the Bank continually updates its monitoring systems to enhance detection capabilities and stay ahead of evolving risks.

To ensure that all employees are equipped with the knowledge and tools to identify and address risks related to corruption, money laundering, and terrorist financing, TF Bank provides comprehensive training programs. These training sessions are mandatory for all employees and are regularly updated to reflect the latest regulatory changes, emerging risks, and best practices. Employees are educated on how to recognise and report suspicious activity and ensure compliance with internal and external regulations.

To maintain a high level of business ethics, TF Bank has a whistleblower function where suspected cases of deviations from the Code of Conduct, violations of internal or external regulations, as well as money laundering and terrorist financing can be reported anonymously. The whistleblower function is available on the Bank's website and is accessible for all stakeholders. TF Bank ensures that reports made through this function are treated with the utmost confidentiality and in accordance with the high standards of integrity.

TF Bank has also adopted the Code of Conduct for Suppliers. The Bank's suppliers are evaluated on the basis of different premises, including their own anti-corruption and AML practices. The Code of Conduct for Suppliers is distributed to suppliers who then will approve our code of conduct for suppliers or demonstrate that they have an internal equivalent code of conduct. The Bank's compliance function ensures that annual follow-ups of suppliers in relation to the code of conduct are conducted.

Sub-area 2: Information security and GDPR

TF Bank works preventively with systematic information security. We continuously adapt the security measures based on the organisation's needs and risks in accordance with regulatory requirements, good practice and ethical standards.

We also require that persons who process personal data undertake confidentiality through written agreements and strict information security measures. This also applies to our suppliers, which is established in our Code of Conduct for Suppliers.

Personal data is handled by TF Bank in a correct and appropriate way. We work to ensure that the personal data we process is correct, complete and up to date. Personal data is protected by bank secrecy, which means that TF Bank may not disclose personal data to unauthorised persons. The Bank also has extensive routines for processing personal data in accordance with GDPR and related local regulations.

To support these efforts, TF Bank provides ongoing training to employees on information security and data protection. This ensures that all personnel are equipped with the knowledge and awareness necessary to handle personal data securely and responsibly, in line with the Bank's policies and legal obligations.

Sub-area 3: Sound corporate governance and efficient risk management

TF Bank follows the Swedish Code of Corporate Governance and uses a well-proven model for corporate governance with clear responsibilities, guidelines and policies in all significant areas.

The Company's risk management is based on three lines of defence that start in the ongoing operations, which include all employees. The second line comprises the independent control functions and risk control, which review, evaluate and report to management and the Board of Directors regarding risks and compliance. The third line consists of internal audit, which is an independent audit function directly subordinate to the board. The internal audit is mainly responsible for providing the Board with reliable and objective evaluation of risk management, financial reporting and control and governance processes in order to reduce the presence of risks and improve the control structure.

TF Bank is committed to maintaining a robust governance framework that supports both short-term objectives and long-term sustainable growth. TF Bank continually reviews and refines its governance practices to adapt to changing regulatory requirements and market conditions. Moreover, the Bank ensures transparency and regular communication with stakeholders to foster trust and accountability across all levels of operation.

More information about TF Bank's corporate governance can be found in the corporate governance report on page 118-128.

Attractive employer

KPIs	2024	2023
Number of employees	417	380
- Of which women	223	210
- Share of women (%)	53	55
Share of female members of Board of Directors and executive management (%)	21	21
- In Board of Directors (%)	17	17
- In operational management (%)	25	25
Number of nationalities in Board of Directors	1	1
Average age of employees	35	33
Sick absence (%)	3	6
Staff turnover rate (%)	25	16
Number of part-time employed students	16	24

Sub-area 1: Diversity and equality

At TF Bank, all shall be treated with respect and dignity in accordance with our business principles. TF Bank strives for long-term business success and believes that employees with diverse experiences and perspectives are a crucial factor in creating the innovative climate required to achieve this. Our success depends on the diversity and competence of our employees, who are our most important asset. The area of diversity and equality is addressed in our Code of Conduct.

We work to ensure that all employees have the same rights, obligations and opportunities in all important areas of life. Important aspects of our gender equality work are to facilitate the opportunities to reconcile work and parenthood, to prevent and deter discrimination, to work for an even gender distribution within our operations and to give all employees equal pay and conditions for equal work. Additionally, TF Bank aims to create an inclusive workplace where individuals from all backgrounds feel valued and have equal career opportunities.

Sub-area 2: Safe work environment

All employees within TF Bank shall have an inspiring and safe work environment, both physically and psychosocially. The physical work environment must be designed to promote health and safety, and all employees must have a good ergonomically designed workplace. Great emphasis is placed on preventive work environment measures, which takes place in close collaboration between management, employees, the safety organisation and occupational health care. TF Bank continuously evaluates its efforts in the work environment area in order to be able to make continuous improvements in the daily work environment. By fostering a supportive work environment, the Bank aims to ensure that all employees feel safe, valued, and empowered to perform at their best.

Sub-area 3: Competence development

A basic principle for TF Bank is to provide all employees with the opportunity for development and training. We continuously train all employees in issues that affect their own work tasks, as well as in broader and business-critical issues such as money laundering and personal data protection. Based on development talks between each employee and the immediate manager, individual goals are set with the opportunity for individual development based on needs and ambitions. The ambition is for all employees to understand their role and the importance of their own work, to be able to influence their work situation, to feel responsible for their tasks and to develop their skills.

Subarea 4: Human Rights

TF Bank respects universal human rights in all countries where the Bank operates. The Bank supports the UN's Universal Declaration of Human Rights and associated conventions. In 2022, TF Bank joined the UN's Global Compact initiative. This collaboration serves as an important factor in TF Bank's active work with human rights. By joining the UN's Global Compact, the Bank commits to communicating its progress (CoP) on their ten principles for human rights, labour rights, environment, and anti-corruption, as well as the SDGs.

As part of its commitment to human rights, TF Bank works with partners, suppliers, and stakeholders to ensure ethical practices are upheld throughout our supply chain. Business operations and collaborations are regularly assessed to identify any potential risks to human rights and take appropriate action to mitigate them. The dedication to protecting human rights is integrated into all aspects of the operations, from recruitment and labour conditions to customer interactions and environmental impact.

The Bank also wants to be a springboard to working life and in several markets there are opportunities for part-time work while studying.

Climate change

Sub-area 1: Reduce own climate impact

Despite limited direct environmental impact, TF Bank aims to contribute to the SDGs and reduce its environmental footprint. The Bank has a Sustainability policy that is regularly updated. This policy has been adopted by the Board of Directors and is accessible for all employees of the Bank. During the year, the Bank has taken steps to reduce its environmental footprint, including calculating its carbon footprint in collaboration with external consultants.

The indirect environmental impact occurs mainly through scope 3, specifically our suppliers' energy usage. The Bank uses a cloud-based server solution that is considered more secure and is more energy efficient than having own servers. The server hall used is powered by 100% green electricity and is environmentally certified according to ISO 14001.

The calculation is based on the Greenhouse Gas protocol (GHG-protocol) and is estimated using the consolidation method with an operational control approach. The Bank's climate impact has been calculated using the market-based method. Measurements have been made within scope 1 (refrigerants and service vehicles), scope 2 (electricity, district heating, and district cooling), and part of scope 3 (business travel and indirect life cycle emissions related to material emission sources).

TF Bank is also committed to continuously improving its climate impact data and transparency. The Bank plans to regularly update its sustainability efforts and share progress with stakeholders, ensuring continued alignment with legal environmental regulations.

KPIs	2024	2023
Climate impact (t CO ₂ e)	577.7	534.9
Climate impact per employee (t CO ₂ e / FTE)	1.39	1.41
Climate impact per net sales (t CO ₂ e / MSEK)	0.24	0.27
Climate impact per office space (t CO ₂ e / m ²)	0.1	0.02
Energy consumption per office space (kWh / m ²)	110.41	159.93

As TF Bank's operations are located in several countries, video conferencing opportunities have been prioritised in all branches to reduce the company's environmental impact in the form of travel, and to facilitate meetings between the Bank's various units.

In our offices, we ensure that we have well-functioning recycling procedures. Paper, cartons, toner and electronic equipment are sorted and left for recycling. Our office supplies are mainly purchased from environmentally certified suppliers and we strive to choose environmentally friendly products.

We consider it of utmost importance that our suppliers follow high ethical standards and act responsibly which is why we have adopted our Code of Conduct for Suppliers. The document is distributed to suppliers who then will approve our Code of Conduct for Suppliers or demonstrate that they have an internal equivalent Code of Conduct.

Sub-area 2: Digital processes

TF Bank is on a digitalisation journey continuously monitoring and reviewing new digital solutions that contribute to reducing its environmental footprint while improving the customer experience and making developments to internal processes thereafter. The majority of new lending takes place digitally through loan intermediaries on all channels. By embracing cutting-edge technologies, such as AI and machine learning, the Bank is not only streamlining operations but also ensuring that its products and services remain sustainable. We strive to reduce our paper use through several different initiatives. We encourage our customers to sign loan agreements electronically and have come a long way in this work in all markets. The percentage of invoices sent digitally amounted to 89 % during 2024.

Both in our marketing and in our administration, we use Nordic eco-labelled or FSC-labelled products, both in terms of paper, envelopes and cartons. In the Ecommerce Solutions segment, we offer our partners an AI tool, Avarda Return Optimiser, to reduce their return rates, which in turn contributes to reduced transports.

MATERIALITY ANALYSIS

TF Bank's operations are both affected by and have an impact on several different stakeholder groups. The Company has an ongoing dialogue with the groups identified as primary stakeholders.

Stakeholders	Type of dialogue / channels	Key issues 2024
Customers (existing and new)	<ul style="list-style-type: none"> - Credit granting process - Customer service contacts - Marketing 	<ul style="list-style-type: none"> - Robust credit assessment - Artificial Intelligence (AI) and automation - Quality of service
Capital markets (shareholders, investors, analysts)	<ul style="list-style-type: none"> - 1-1 meetings - AGM - Press releases - Interim reports - Website - Materiality analysis 	<ul style="list-style-type: none"> - Development of credit cards and e-commerce solutions - Implementation of CSRD requirements - Responsible lending - Artificial Intelligence (AI) and automation
Employees	<ul style="list-style-type: none"> - Intranet - Employee survey - Development talks - Materiality analysis 	<ul style="list-style-type: none"> - The transformation to becoming at European Bank - Artificial Intelligence (AI) and automation
Suppliers	<ul style="list-style-type: none"> - 1-1 meetings - Negotiations - Materiality analysis 	<ul style="list-style-type: none"> - Implementation of CSRD - Geopolitical and macroeconomic uncertainty

TF Bank's materiality analysis identifies the most material sustainability areas for the operations and the overall industry. Based on this survey, a selection has been made with the help of selected stakeholders and compiled as follows. This forms the basis for TF Bank's sustainability program, which was adopted in 2020.



The results of the materiality analysis show that certain sustainability aspects, such as responsible lending, business ethics and regulatory compliance, should be given high priority. The Bank has created the focus areas of *responsible lending* as well as *business ethics and governance* in order to be able to actively work with these sustainability issues. The sustainability aspects such as staff development and emissions, etc., are also included in the Bank's sustainability program through the focus areas *attractive employer* and *climate change*.

¹ See UN's Sustainable Development Goals on page 141.

² Initiative prior to the adoption of the sustainability program in 2020

RISKS RELATED TO SUSTAINABILITY

All our risk categories can include a sustainability perspective. The Board of Directors has the ultimate responsibility for limiting and following up on the sustainability risks. The main principle of the risk management is based on the three lines of defence, the first being the ongoing operations, the second comprising Compliance, Information Security and Risk Management functions and the third comprising the Internal Audit. In addition to the risks being described in Note G3 of the annual report, TF Bank has identified the following specific sustainability risks:

Sustainability risk	Consequence	Management
Excessive indebtedness The risk that TF Bank contributes to excessive indebtedness in society	The trust in TF Bank and the financial sector as a whole may decrease, customers may face financial difficulties	For every individual application, TF Bank ensures accurate credit assessment through our established credit granting process that is continuously being tested, developed and improved.
Compliance The risk that TF Bank fails to comply with current regulations in its markets	The trust in TF Bank and the financial sector as a whole may decrease, TF Bank may impose sanction fees or, in a worst-case scenario, lose permissions	TF Bank's compliance function continuously work to ensure that TF Bank fulfils all applicable regulations, often in close dialogue with local supervisory authorities. A whistleblower function is available on the Bank's website.
Corruption The risk that TF Bank's employees act on their own interest and in violence with the company's code of conduct	The trust in TF Bank may decrease	All employees undergo training in the code of conduct, and special training regarding anti-corruption. The training provides guidance in how to act if being uncertain in a relation or business situation.
Money laundering and terror financing The risk that TF Bank's services are used for money laundering and terror financing	The trust in TF Bank and the financial sector as a whole may decrease, TF Bank may impose sanction fees or, in a worst-case scenario, lose permissions	Risk assessment and KYC process for every new customer in the Bank. Continuous monitoring of transactions and activities. Suspicious activities are reported to relevant authorities.
Suppliers The risk that TF Bank's suppliers act in a way that may harm the Bank's operations or trust in the market	TF Bank may suffer both from a trust and financial perspective	TF Bank evaluates suppliers based on various criteria. The Bank has a code of conduct for suppliers, and an annual follow-up is conducted.
IT and data security The risk that TF Bank becomes the target of an IT attack or data breach with the purpose of obtaining customer data or exposing customers to fraud	TF Bank's customers may suffer financially or integrity-wise, the trust for TF Bank in the market may decrease, which could lead to outflows	TF Bank works preventively with systematic information security.
Health and safety The risk that TF Bank's employees suffer from illness or that the workplaces don't fulfil work environment requirements	TF Bank may lose staff, the employer brand may be harmed, and TF Bank could as a consequence face difficulties to recruit new employees	TF Bank works with preventive work environment activities in close cooperation between management, staff, the work safety organisation and occupational health. TF Bank continually evaluates the Company's efforts regarding work environment in order to be able to continuously improve the work environment.

Corporate Sustainability Reporting Directive (CSRD)

TF Bank will be subject to the new EU directive for sustainability reporting, from the fiscal year 2025 with the first reporting 2026. This means that the Bank will report according to European Sustainability Reporting Standards (ESRS). The directive entails increased requirements for more comprehensive disclosures and information related to sustainability than what is currently required. In relation to this, the Bank conducted a double materiality analysis and a gap analysis during the year. In 2025, TF Bank will continue to develop the analysis and establish additional processes to ensure full regulatory compliance.

UN Sustainable Development Goals

TF Bank has identified the UN SDGs number 5, 7, 8 and 16 as most relevant in relation to its operations and where the largest contributions are made. In addition, TF Bank contributes through social partnerships within goal 4.



5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life



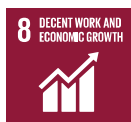
16.4 Significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organised crime
16.5 Substantially reduce corruption and bribery in all their forms



7.1 Ensure universal access to affordable, reliable and modern energy services
7.2 Increase substantially the share of renewable energy in the global energy mix



4.4 Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship
4.5 Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations



8.5 Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
8.6 Substantially reduce the proportion of youth not in employment, education or training
8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all

Social partnership

TF Bank also cooperates with PlayOnside, which is based in the Thai border town of Mae Sot on the eastern border with Myanmar. In Myanmar one of the most serious humanitarian crises in the world is taking place with internal conflict contributing to thousands of civilian casualties, forced relocations and resettlement in other countries. PlayOnside uses the power of football to educate and empower displaced Myanmar refugees and immigrants. Now, every weekend, about 700 children from 22 different migrant schools gather to play, learn and compete while making new friends and expanding their network in the process.

AUDITOR'S OPINION REGARDING THE STATUTORY SUSTAINABILITY REPORT

To the Annual General Meeting of TF Bank AB (publ), corporate identity number 556158-1041.

The Board of Directors is responsible for the sustainability report on pages 131-141, and that it is prepared in accordance with the Annual Accounts Act in accordance with the older wording that applied before 1 July 2024.

Our examination has been conducted in accordance with FAR's standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report 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 opinion.

A statutory sustainability report has been prepared.

Stockholm 21 March 2025
KPMG AB

Dan Beitner
*Authorised Public Accountant
Auditor in Charge*