

Supplement dated and registered 24 May 2021 to the base prospectus approved by the Swedish Financial Supervisory Authority (the “**Swedish FSA**”) on 27 November 2020.

Klarna.[®]

This supplement (Swedish FSA ref. no. 21-12834) (the “**Supplement**”) is a supplement to, and shall be read together with, Klarna Bank AB:s (publ) (the “**Company**”) base prospectus dated 27 November 2020 (SFSA ref. no. 20-24127) (the “**Base Prospectus**”) and constitutes a supplement pursuant to Article 23 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This Supplement was approved and registered by the Swedish FSA on 24 May 2021. Terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. In case of conflict between this Supplement and the Base Prospectus or documents incorporated by reference into the Base Prospectus, this Supplement shall prevail. The Supplement was made public on 24 May 2021 and is available on the Company’s website, www.klarna.com/se/om-oss/bolagsstyrning/investor-relations/ (other than the documents incorporated by reference, no information on such website is part of this Supplement or the Base Prospectus).

This Supplement has been prepared due to (i) the publication of the Company’s annual report for the period January to December 2020, which was published on the Company’s website on 30 March 2021, (ii) Danske Bank A/S, Danmark, Sverige Filial being added as a dealer under the medium term note programme as of 11 May 2021 and (iii) changes in the Board of Directors and Senior Management team.

At the time of publication of this Supplement, there are no outstanding offers to purchase or subscribe for transferable securities under the Base Prospectus and thus there is no right of revocation. The Supplement should be read together with, and is a part of the Base Prospectus.

Amendments and supplements to the Base Prospectus

On page 1, the text under the heading “*Dealers*” shall be replaced with the following:

Nordea, SEB, Swedbank, Danske Bank A/S, Danmark, Sverige Filial

On page 2, under the heading “*Notice to investors*”, the first paragraph shall be replaced with the following:

This Base Prospectus has been prepared by the Issuer and contains information about its programme for medium term notes (the “**Programme**”). The Programme has been established by Klarna to constitute a framework under which the Issuer from time to time may issue medium term notes (“**Notes**”) in SEK, EUR and NOK in a minimum Nominal Amount of EUR 100,000 (or the equivalent in any other currency) and with a minimum term of one year. The Issuer has undertaken towards Nordea Bank Abp, Skandinaviska Enskilda Banken AB (publ), Swedbank AB (publ) and Danske Bank A/S, Danmark, Sverige Filial (the “**Dealers**”) that the total outstanding Nominal Amount of Notes under the Programme shall not exceed SEK 10,000,000,000 (ten billion) at any time. Klarna and the Dealers may agree to increase or decrease such amount. This Base Prospectus does not contain and does not constitute an offer or a solicitation to buy or sell Notes.

On page 4, under the heading “*General*”, the second paragraph shall be replaced by the following:

Klarna has appointed Nordea Bank Abp as Arranger and Nordea Bank Abp, Skandinaviska Enskilda Banken AB (publ), Swedbank AB (publ) and Danske Bank A/S, Danmark, Sverige Filial as Dealers, in respect of the Programme. Further Dealers may be appointed.

On page 34, the text under the heading “Recent events relevant to Klarna’s solvency” shall be replaced by the following:

On 5 February 2021, Klarna Bank AB issued a senior unsecured bond in the principal amount of SEK 1bn.

On 2 March 2021, the board of directors of Klarna Holding AB resolved to issue up to 70,625 shares in Klarna Holding AB for a total of SEK 7,062.50. Registration of the new shares occurred on 9 April 2021.

On 4 March 2021, the board of directors of Klarna Holding AB resolved to issue up to 657,510 shares in Klarna Holding AB for a total of SEK 6,551,965,617.75. Registration of the new shares occurred in March 2021.

On 25 March 2021, the extraordinary general meeting of Klarna Holding AB resolved to issue not more than 280,654 shares. Registration of 268,159 of the new shares for a total of SEK 2,723,918,898.15 occurred on 9 April 2021.

Except for the above, there have been no recent events particular to Klarna and which are to a material extent relevant to an evaluation of Klarna’s solvency.

On page 38-39, the text under the heading “Board of Directors” shall be replaced by the following:

The Board of Directors of the Issuer consists of six ordinary members. The table below sets out the name and position of each board member as of the date of this Base Prospectus.

Name	Position
Michael Moritz	Chairman
Sebastian Siemiatkowski	Member, President & CEO
Sarah Smith	Member
Lisa Kaae	Member
Mikael Walther	Member
Andrew Young	Member
Omid Kordestani	Member

Michael Moritz

Born in 1954. Non-Executive Chairman of the Board.

Principal education: M.A. in History, University of Oxford, 1976.

Other on-going principal assignments: Partner of Sequoia Capital, board member of Klarna Holding AB, 24/7 Customer, Instacart, GameFly, Stripe Inc, Group Nine Media, Inc. and Berkeley Lights Inc.

Sebastian Siemiatkowski

Born in 1981. President & Chief Executive Officer.

Principal education: Master of Science, M.Sc. (Economics and Business) Stockholm School of Economics, 2007.

Other on-going principal assignments: Board member and CEO in Klarna Holding AB, chairman or board member of various Group Companies.

Sarah Smith

Born in 1959. Non-Executive Director.

Principal education: City of London University (formerly Polytechnic), Dip.Acc., 1978. Chartered Accountant, Fellow, (Institute of England and Wales), 1983.

Other on-going principal assignments: Board of Trustees of the Financial Accounting Foundation, parent organization of the FASB and GASB, 2020. Senior Advisor at Goldman Sachs since 2017.

Lisa Kaae

Born in 1969. Non-Executive Director.

Principal education: Bachelor in International Business Administration and IT, 1990. MSc in Business Economics and Auditing (Cand.merc.aud), Aarhus School of Business, 1992. State authorized public accountant, 1997.

Other on-going principal assignments: Various board positions in consolidated companies under Heartland A/S.

Mikael Walther

Born in 1981. Non-Executive Director.

Principal education: M.Sc. in Economics and Business, Stockholm School of Economics, 2005. MSc. in Engineering Physics, KTH Royal School of Technology, 2004.

Other on-going principal assignments: Board member and Managing Director of Navos Capital AB and Dovern Advice AB, board member of Hedda Credit Fund I AB and Rosfelt Holding AB.

Andrew Young

Born in 1978. Non-Executive Director.

Principal education: Master in Business Administration, London Business School, 2011, and Bachelor of Business, University of Technology Sydney Australia, 1998.

Other on-going principal assignments: Principal at Permira Advisers LLP and board member of Klarna Holding AB.

Omid Kordestani

Born in 1963. Non-Executive Director.

Principal education: Master of Business Administration (MBA), Organizational Leadership, Stanford University, 1991. Bachelor of Science (BS) and Electrical and Electronics Engineering, San Jose State University, 1984.

Other on-going principal assignments: Board member of Klarna Holding AB and Twitter Inc.

On page 39-40, the text under the heading “Senior management team” shall be replaced by the following:

The Senior Management of the Issuer consists of a team of nine persons. The table below sets forth the name and current position of each member of the Senior Management.

Name	Position
Sebastian Siemiatkowski	President & CEO
Knut Frängsmyr	Deputy CEO
David Fock	Chief Product Officer
Koen Köppen	Chief Technical Officer
Niclas Neglén	Chief Financial Officer
David Sandström	Chief Marketing Officer
Luke Griffiths	Chief Commercial Officer

Linda S Höglund

Chief Operating Officer

Camilla Giesecke

Chief Expansion Officer

Sebastian Siemiatkowski

Born 1981. President & CEO. At Klarna since January 2005.

Principal education: Master of Science, M.Sc. (Economics and Business) Stockholm School of Economics, Master.

Knut Frängsmyr

Born 1981. Deputy CEO. At Klarna since March 2012.

Principal education: Master of Laws, Uppsala University.

David Fock

Born 1977. Chief Product Officer. At Klarna since August 2010.

Principal education: Stockholms hotell och restaurangskola.

Koen Köppen

Born 1983. Chief Technical Officer. At Klarna since February 2011.

Principal education: Bachelor of Science, Amsterdam University of Applied Sciences.

Niclas Neglén

Born 1977. Chief Financial Officer. At Klarna since March 2021.

Principal education: M.Sc. Stockholm School of Economics

David Sandström

Born 1983. Chief Marketing Officer. At Klarna since June 2017.

Principal education: Master in Business & Administration, Communication, Handelshögskolan Institute.

Luke Griffiths

Born 1972. Chief Commercial Officer. At Klarna since March 2016.

Principal education: BA Honours, Business Management and Information Technology, University of Manchester

Linda S Höglund

Born 1973. Chief Operating Officer. At Klarna since March 2021.

Principal education: Master of Science, M.Sc. (Economics and Business) Stockholm School of Economics

Camilla Giesecke

Born 1980. Chief Expansion Officer. At Klarna since February 2017.

Principal education: M.Sc. Stockholm School of Economics.

On page 43-44, in the table titled “Incorporation by reference”, two new rows shall be added with the following information:

The Issuer’s annual report for 2020

as regards the audited consolidated financial information on page 21 for income statements, page 22 for the balance sheet, page 27 for the cash flow statement, page 23 for changes in equity capital, pages 28-106 for notes to the income statement and notes to the balance sheet and the last four pages for the audit report.

**The audit report for the
2020 annual report**

in its complete form (as included in the annual report).

On pages 44-45, the text under the heading “*Certain material interests*” shall be replaced by the following:

Nordea Bank Abp, Skandinaviska Enskilda Banken AB (publ), Swedbank AB (publ) and Danske Bank A/S, Danmark, Sverige Filial are Dealers under the Programme and Nordea Bank Abp is Arranger. The Dealers and the Arranger (and closely related companies) have engaged in, and may in the future engage in, investment banking and/or commercial banking or other services for the Issuer in the ordinary course of business. Therefore, conflicts of interest may exist or may arise as a result of the Dealers and the Arranger having previously engaged, or in the future engaging, in transactions with other parties, having multiple roles or carrying out other transactions for third parties with conflicting interests.

On page 45, the text under the heading “*Significant change*” shall be replaced by the following:

On 5 February 2021, Klarna Bank AB issued a senior unsecured bond in the principal amount of SEK 1bn. On 2 March 2021, the board of directors of Klarna Holding AB resolved to issue up to 70,625 shares in Klarna Holding AB for a total of SEK 7,062.50. Registration of the new shares occurred on 9 April 2021. On 4 March 2021, the board of directors of Klarna Holding AB resolved to issue up to 657,510 shares in Klarna Holding AB for a total of SEK 6,551,965,617.75. Registration of the new shares occurred in March 2021. On 25 March 2021, the extraordinary general meeting of Klarna Holding AB resolved to issue not more than 280,654 shares. Registration of 268,159 of the new shares for a total of SEK 2,723,918,898.15 occurred on 9 April 2021.

Except for the above, there has been no significant change of Klarna’s financial position since 31 December 2020, being the end of the last financial period for which financial information of the Issuer has been presented.

On page 45, the text under the heading “*Trend information*” shall be replaced by the following:

Save as set out in Note 45 “*Significant events after the end of the reporting period*” on page 106 of the Klarna’s annual report for 2020 there has been no material adverse change in the prospects of the Issuer since 30 March 2021, being the date of publication of the last audited financial information of the Issuer.

There has been no significant change in the financial performance of the Issuer since 31 December 2021, being the date of the end of the last financial period for which financial information has been published to the date of this prospectus supplement.

On page 46, under the heading “*Dealers*”, the following shall be added:

Danske Bank A/S, Danmark, Sverige Filial

Postal address:

Att: DCM Administration, Box 7523, 103 92 Stockholm, Sweden

Visiting address:

Norrmalmstorg 1, SE-103 92, Stockholm, Sweden

Telephone: +46 8 568 806011

www .danskebank.se
