

Proposal and statement regarding authorization to acquire own shares

The Board of Directors' proposed decision regarding authorization for the Board to decide on acquisition of own shares

The Board of Directors proposes that Nordnet AB (publ)'s (the Company) Annual General Meeting of 2021 authorizes the Board to, on one or several occasions until the next annual general meeting, decide on acquisition of own shares. The Company's holding of own shares may never, upon any acquisition, exceed 10 percent of the total number of shares in the Company. In this calculation, shares held by subsidiaries of the Company shall be counted as the Company's.

Furthermore, the Board proposes the following conditions for acquisitions. Acquisitions shall be conducted on Nasdaq Stockholm and at a price per share that is within the price range for the share price prevailing at any time, i.e. the range between the highest ask price and the lowest bid price. In the event that the acquisitions are effected by a stock broker as assigned by the Company, the share price may, however, correspond to the volume weighted average price during the time period within which the shares were acquired, even if the volume weighted average price on the day of delivery to the Company falls outside the price range. Payment for the shares shall be made in cash.

The purpose of the proposed repurchase authorisation is partly to continuously be able to adjust the Company's capital structure, and partly to be able to handle delivery of shares in a flexible and efficient manner for the shareholders and the Company in accordance with the Company's long-term share-related incentive plans.

The Board of Directors' motivated statement on the above proposed decision, according to Chapter 19, Section 22 of the Companies Act

The Board of Directors hereby presents the following statement in accordance with Chapter 19, Section 22 of the Companies Act.

The Board of Directors' motivation as to why the proposed decision is compatible with the provisions in Chapter 17, Section 3, second and third Paragraphs of the Companies Act reads as follows.

According to the annual report for the financial year 2020, the Company's unrestricted equity amounted to SEK 2 368, 8 million as of 31 December 2020. The nature and scope of the Company's business are set forth in the Company's Articles of Association and the annual report for the 2020 financial year. The annual report sets forth the Company's and the group's financial position as of 31 December 2020. It also sets forth the principles applied with respect to the valuation of the Company's and the group's assets, provisions and liabilities. As of the day of the most recent balance sheet, no assets or liabilities

measured at fair value in accordance with Chapter 4, Section 14 a of the Annual Accounts Act were held by the Company. However, as of this day, the group held certain financial instruments measured at fair value. In a valuation at lower-of-cost-or-net realisable value of these financial instruments, the group's unrestricted equity would decrease by approximately SEK 22 million. The valuation of these instruments does not affect the parent Company's unrestricted equity.

The authorization for the Board of Directors to resolve on acquisition of own shares will only be exercised to such extent that there will be full coverage for the Company's restricted equity following the repurchase. The Board of Directors' potential exercise of the authorization to acquire own shares in accordance with the proposal does not entail that the capital falls below the statutory minimum and buffer requirements.

Liquidity after the exercise of the authorization for the Board of Directors to acquire own shares will remain satisfactory.

The Board of Directors believes that the authorization to resolve on acquisition of own shares is justifiable considering:

- the required level of equity imposed as a result of the nature, scope and risks associated with the operations (of the Company and the group), and
- the Company's and the group's consolidation requirements, liquidity and financial position in general.

The financial position remains strong if the authorization to acquire own shares is exercised and is assessed to be fully adequate for the Company to have the ability to meet its obligations in both the short and long term and provide the opportunity to make any necessary investments.

Stockholm in March 2021
The Board of Directors, Nordnet AB (publ)