

Auditor's report in accordance with Chapter 8. Section 54 of the Swedish Companies Act (2005:551) regarding compliance with the guidelines for remuneration to senior executives approved by the Annual General Meeting

To annual general meeting of Nordnet AB (publ.), corporate identity no. 559073-6681

We have audited whether the Board of Directors and the CEO of Nordnet AB (publ.) during the year 2021 have complied with the guidelines for remuneration to senior executives established at the Annual General Meeting on September 10, 2020 for the period Jan 1, 2021 – Apr 29, 2021 and at the Annual General Meeting on April 29 2021 for the period Apr 30, 2021 – Dec 31, 2021.

Responsibilities of the Board of Directors and the CEO

It is the Board of Directors and the CEO who are responsible for compliance with these guidelines and for such internal control as the Board of Directors and the CEO determine is necessary to enable compliance with these guidelines.

Auditor's responsibility

Our responsibility is to express an opinion, based on our audit, to the Annual General Meeting as to whether the guidelines have been complied with. We conducted our audit in accordance with FAR's standard RevR 8 Audit of Remuneration to Senior Executives in Listed Companies. This standard requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the guidelines have, in all material aspects, been complied with. We apply the international standard on quality control, ISQC 1, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent in relation to Nordnet AB (publ) according to good auditor's practice in Sweden and has otherwise fulfilled our ethical responsibility according to these requirements.

Our audit has included a review of the organization for and the documentation supporting the remuneration to senior executives as well as new decisions related to compliance with the guidelines. Our procedures have also included testing a sample of payments during the year to senior executives. The procedures selected depend on the auditor's judgment, including the assessment of the risks of whether the guidelines have not, in all material aspects, been complied with. In making those risk assessments, the auditor considers internal control relevant to the compliance of the guidelines in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our review provides us with reasonable grounds for our statement below.

Opinion

We have noted that the remuneration to the former Chief Technology Officer during the period Jan 1, 2021 – Aug 16, 2021 deviated from Nordnet AB's established guidelines for remuneration to senior executives, according to which remuneration shall be paid with (i) fixed salary, (ii) potential cash variable remuneration, (iii) the opportunity to participate in long-term share-based incentive programs that the General Meeting decides upon, (iv) pension, and (v) other possible customary benefits. The deviation pertains to that the remuneration to the former Chief Technology Officer has been based on an assignment agreement and disbursed based on invoices.

In our opinion the Board of Directors and the Managing Director of Nordnet AB (publ.) during the year 2021 have otherwise complied with the guidelines for remuneration to senior executives which were approved by the Annual General Meeting on September 10, 2020 for the period Jan 1, 2021 – Apr 29, 2021 and by the Annual General Meeting Apr 29, 2021 for the period Apr 30, 2021 – Dec 31, 2021.

Stockholm March 17, 2022

Deloitte AB
Patrick Honeth
Authorized Public Accountant