

## **Proposal and motivated statement regarding authorization for the Board to resolve on acquisition of own shares**

### **The Board's proposal regarding authorization for the Board to resolve on acquisition of own shares**

The Board proposes that the shareholders of Nordnet AB (publ) ("the Company") at the Annual General Meeting on 28 April 2022 resolve to authorize the Board to, on one or more occasions until the time of the next Annual General Meeting, resolve 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.

A resolution by the Annual General Meeting in accordance with the proposal is valid only if supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the meeting.

### **The Board's motivated statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act**

The Board hereby gives the following motivated statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act (2005:551).

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

The Company's and the group's financial positions are presented in the submitted annual report for the year 2021. The Company's unrestricted equity amounted to SEK 2,424 million as of the balance sheet date. The report also presents which valuation principles have been applied. No assets have been valued at fair value.

After the balance sheet date, the Board has decided, by use of the authorization granted at the 2021 Annual General Meeting, on acquisitions of the Company's own shares. The acquisitions included 375,000 shares in total. The acquisitions have affected the Company's financial position in that it has reduced the Company's equity by approximately SEK 56 million.

Both the capital ratio and the gross solvency for the consolidated situation, where Nordnet AB (publ) is the parent company, are reassuring and are deemed to be able to remain reassuring even after the Board's use of the authorization that the shareholders are now invited to resolve on. The capital ratio exceeds the capital requirement by a good margin. The group's operations are deemed to be able to be conducted with continued good profitability. The liquidity of the Company and the group are also deemed to be able to be maintained at a satisfactory level.

The authorization to resolve on acquisition of own shares that the shareholders are now invited to resolve on will only be used if there is full coverage for the Company's restricted equity after acquisition and no statutory capital requirements are violated. The company's and the group's financial positions are deemed to be able to remain strong even after use of the authorization.

The nature and scope of the activities conducted by the Company and the group are presented in the Company's Articles of Association and the annual report for 2021. The activities do not involve risks beyond what occurs or can be assumed to occur in current industries, or the risks associated with conducting business in general.

The Board has taken into account the Company's and the group's consolidation needs through a comprehensive assessment of the Company's and the group's financial positions, and the Company's and the group's abilities to meet their obligations in the long term.

With reference to the above and what has otherwise come to the Board's knowledge, the Board's comprehensive assessment is that the Company's and the group's financial positions are such that the proposal is justifiable with reference to the requirements that the nature, scope and risks of the business impose on the Company's and the group's equity, and on the Company's and the group's consolidation needs, liquidity and position in general.

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Stockholm in March 2022  
The Board of Directors, Nordnet AB (publ)