

Report on deviation from the Guidelines for remuneration to senior executives

Nordnet's Guidelines for remuneration to senior executives ("the Guidelines") set out, inter alia, which forms of compensation that remuneration to senior executives may consist of, namely i) fixed salary, ii) possible cash variable remuneration, iii) the opportunity to participate in long-term share-related incentive plans resolved by the general meeting, iv) pension, and v) other possible customary benefits.

Nordnet's previous Chief Technology Officer, Ronnie Bodinger, was not employed but instead engaged as a consultant. Therefore, his remuneration did not consist of salary but a fee according to the agreement in force between him and Nordnet. This circumstance constitutes a deviation from the Guidelines.

The Guidelines further set out that the Board of Directors, in accordance with Chapter 8, Section 54 of the Companies Act, under certain conditions, in individual cases, may deviate from the Guidelines, provided that the deviation is not in scope of regulations issued by the Swedish Financial Supervisory Authority or guidelines issued by the EBA. If the Board of Directors deviates from the Guidelines, the Board of Directors shall report the objects for the deviation at the next annual general meeting.

The objects for the above presented deviation are the following.

Ronnie Bodinger was deemed to possess strategically particularly important competence and it was therefore a strategically motivated decision, made in Nordnet's long-term interest, to deviate from the Guidelines, as Ronnie Bodinger only accepted the position on the condition that he was engaged as a consultant.

The former arrangement with Ronnie Bodinger is not considered to have been in conflict with any regulations issued by the Swedish Financial Supervisory Authority or any guidelines issued by EBA, applicable to the operating companies in the Nordnet group. The engagement of Ronnie Bodinger was terminated in August 2021 and the position as Chief Technology Officer has been assigned an employee in accordance with the Guidelines.