

Report on how the Nomination Committee has conducted its work and proposals for the 2022 Annual General Meeting

1. The Nomination Committee's work

1.1 Composition

The Nomination Committee consists of Johan Malm (Chairman of the Committee, appointed by Öhman J:or Intressenter AB), Björn Fröling (appointed by Premiefinans K. Bohlin AB), Frank Larsson (appointed by Handelsbanken Fonder AB) and Tom Dinkelspiel (Chairman of the Board). The members of the committee have been appointed in accordance with the Instruction for the Nomination Committee ("the Instruction").

1.2 Contacts and meetings

The Nomination Committee has, in addition to a number of informal contacts, held eleven (11) minuted meetings before the 2022 Annual General Meeting. No remuneration has been paid for the work in the Committee.

1.3 Evaluation of the Board's work

In the autumn of 2021, a comprehensive evaluation of the Board's work was carried out with the participation of Omio Business Psychology Advisors, including interviews with each of the board members as well as selected representatives of the executive management and other relevant key persons in the company.

The Nomination Committee has read the results of the evaluation, which was essentially positive. In combination with the information that the Nomination Committee has otherwise received, the Nomination Committee assesses that the ongoing board work works well. The Nomination Committee intends to follow up that the wishes, proposals and considerations that emerged during the evaluation are taken into account by the Board and executive management in the work ahead.

2. The Nomination Committee's proposals for the 2022 Annual General Meeting

2.1 Chairman of the Annual General Meeting

The Nomination Committee proposes lawyer Fredrik Lundén to be the chairman of the meeting.

2.2 Number of members of the Board of Directors

According to the Articles of Association, the Board, insofar as it is appointed by the Annual General Meeting, shall consist of a minimum of three and a maximum of ten members. The Nomination Committee considers that the current size of the Board, eight members, is the most appropriate. As it is not possible to propose eight members to the Annual General Meeting, but only seven, the Nomination Committee intends to seek an additional, suitable candidate.

2.3 Board of Directors

The Nomination Committee's proposal is that Tom Dinkelspiel, Anna Bäck, Karitha Ericson, Christian Frick, Charlotta Nilsson and Per Widerström be re-elected as ordinary members of the Board for the period until the end of the next Annual General Meeting and that Tom Dinkelspiel be re-elected Chairman. The Nomination Committee further proposes the re-election of Gustaf Unger as a regular member for the period until the end of the next Annual General Meeting. Hans Larsson and Jan Dinkelspiel have declined re-election.

Information about the board members proposed for re-election and the auditor can be found in the annual report and on the company's website.

Regarding Gustaf Unger, who is proposed for new election, the Nomination Committee wishes to emphasize the following.

Gustaf Unger is 48 years old. He has an engineering degree from KTH as well as an economics degree from Stockholm University and a doctorate in financial mathematics from ETH Zurich. He has extensive experience from the financial industry and has previously been Head of Private Banking at Nordea and CEO of Nordea's pension company Nordea Life Holding. He has also been active within SEB, where he was,

among other things, Head of Asset Management of SEB Corporate Finance and a member of the management team of SEB Wealth Management. Gustaf has previously also been a management consultant at McKinsey. Today, he holds the role as CEO of Intelligent Debt Financing, a startup company focused on inefficiency in the commercial credit markets. He currently has no other board assignments.

It is the Nomination Committee's assessment that Gustaf Unger's knowledge of and experience from banking operations in the Nordic region, as well as his strategic and analytical ability and other qualities, make him a welcome complement to Nordnet's Board.

2.4 Remuneration of the Board of Directors

The Nomination Committee's proposal is that remuneration for work in the Board and the Board's committees be paid as follows for the usual term of office of 12 months.

The remuneration to each of the Chairman of the Board and other Board members shall be SEK 450,000 each. Remuneration for work in the Board's committees shall be paid as follows.

- SEK 150,000 to the Chairman and SEK 80,000 to other members of the Risk- and Compliance Committee
- SEK 100,000 to the Chairman and SEK 60,000 to other members of the Audit Committee
- SEK 75,000 to the Chairman and SEK 40,000 to other members of the IT Committee
- SEK 40,000 to the Chairman and SEK 25,000 to other members of the Remuneration Committee

The Nomination Committee assesses that the proposed remuneration increase is called for by Nordnet's need to continue to be able to attract the board competence required for Nordnet's future development. The proposed change further reflects the special effort that the work of the Board's committees entails and requires. The lower fee proposed for participation in the Remuneration Committee is justified by the fact that Nordnet does not currently offer employees variable salary components.

2.5 Auditor

The Nomination Committee's proposal is that, in accordance with the Audit Committee's proposal, the registered auditing company Deloitte AB be re-elected as auditor for the period until the end of the Annual General Meeting to be held in 2023.

2.6 Remuneration of the Auditor

The Nomination Committee proposes that remuneration to the company's auditor, as in previous years, be paid according to an approved invoice.

The Nomination Committee has been assisted by the Audit Committee in preparing proposals for the election and remuneration of the auditor.

3. The Nomination Committee's motivated statement in accordance with Section 2.6 of the Swedish Corporate Governance Code, regarding proposals for the election of the Board

As part of its assessment of the Board and its composition, the Nomination Committee has, as mentioned above, taken note of the results of the external evaluation made of the Board's work in the autumn of 2021 and otherwise informed itself about how the Board's work works. The Nomination Committee has stated that the Board members' commitment has been great with a high attendance at meetings and that the Board's cooperation has otherwise worked well. When composing the Board, the Nomination Committee has applied the rules on the composition of the Board in the Swedish Code of Corporate Governance (the "Code"), including the rule on diversity, and taken into account the Board's needs in terms of competence, experience and background and the need for renewal. In the Nomination Committee's view, the competencies and experiences that are considered important for Nordnet are well represented on the proposed Board. Furthermore, the Nomination Committee assesses that the proposed Board has a composition and size that is appropriate for Nordnet's needs. The Nomination Committee has also assessed that the proposed board members have the opportunity to set aside the necessary time for the board assignment in Nordnet.

The Nomination Committee has assessed that the proposed Board meets the requirements of the Code on the independence of Board members. Six of the Board's proposed members, namely Anna Bäck, Karitha Ericson, Christian Frick, Charlotta Nilsson, Gustaf Unger and Per Widerström, are independent in relation to both the

company and the company management as well as the company's major owners. All proposed members are independent in relation to the company and its management.

The Nomination Committee has applied the provision in Section 4.1 of the Code as a diversity policy when preparing the proposal to the Board. The goal of the diversity policy is that the Board shall have a composition that is appropriate with regard to the company's operations, development stage and other conditions, characterized by versatility and breadth regarding the competence, experience and background of the members elected by the Annual General Meeting and that an even gender distribution shall be sought. The Nomination Committee considers that among the proposed board members there is a diversity and breadth in terms of age, educational background, gender, experience, competence and time that they have held the assignment on Nordnet's board.

Of the board members proposed to be elected by the Annual General Meeting, three out of seven are women. The gender distribution is thus 43 % women and 57 % men, which, in the Nomination Committee's opinion, is compatible with the requirement for an equal gender distribution. Against this background and taking into account what is otherwise stated in Section 4.1 of the Code, the Nomination Committee considers that the Board, with the Nomination Committee's proposal, has an appropriate composition with regard to the company's operations, future development and other conditions.

On behalf of the nomination committee

Stockholm in March 2022

Johan Malm

Chairman of the nomination committee