

# **The Nomination Committee's proposals to the Extraordinary General Meeting of Nordnet AB (publ) on 12 October 2022**

## **1. Background**

The Board of Nordnet AB (publ) ("Nordnet") currently consists of seven board members, despite the decision of the Annual General Meeting 2022 that the board shall consist of eight board members.

In addition, board member Christian Frick has expressed to the election committee his wish to leave his position prematurely.

Due to the above, the Nomination Committee has sought to find two suitable candidates to propose for election to Nordnet's board at an extraordinary general meeting. Since the Annual General Meeting 2022, the Nomination Committee has held seven minutes-recorded meetings. No remuneration is paid for the work in the Nomination Committee.

## **2. Proposal**

### **2.1 Chairman of the Extraordinary General Meeting**

The Nomination Committee proposes lawyer Fredrik Lundén, partner at Cederquist, as chairman of the meeting.

### **2.2 New board members**

The Nomination Committee proposes that Henrik Rättzén and Fredrik Bergström be elected as ordinary members of the Board for the period until the end of the next Annual General Meeting. Christian Frick has requested to leave his position early, in connection with the Extraordinary General Meeting.

Regarding the proposed board members, the Nomination Committee wishes to emphasize the following.

Henrik Rättzén was born 1965. He has a Bachelor of Economics from Uppsala University (1989). He has held positions as partner at KPMG and CFO at Codan-Trygg Hansa (2007 – 2012), Postnord (2012 – 2014) and Carnegie Investment Bank (2014 – 2018),

and as deputy CEO and CFO at SJ (2018 – 2021). Today, he engages in board assignments. He is a board member of, inter alia, Hedvig Insurance (Chairman) and Fjärde AP-fonden (Chairman of the Audit Committee). In addition to this, he works as a senior advisor. Neither Henrik Rättzén nor any of his close relatives holds shares in Nordnet.

The Nomination Committee deems Henrik Rättzén's broad experience as CFO for big companies in different industries (among others, insurance) combined with his experience as board member in regulated environments makes him a welcome complement to the Board.

Fredrik Bergström was born 1970. He has a Bachelor of Economics from Uppsala University (1996). He has long experience from primarily the insurance industry as, among other positions, CEO for Länsförsäkringar Stockholm (2013 – 2018) and Länsförsäkringar AB (2018 – 2022 (ended)). Before that, he was Head of Retail at SBAB (2007 – 2012). He has also held leading positions at Dial Försäkrings AB and later If, as Head of Sales, among other positions. Fredrik Bergström also has significant experience from positions as board member of regulated companies. Neither Fredrik Bergström nor any of his close relatives holds shares in Nordnet.

The Nomination Committee deems that Fredrik Bergström would bring significant experience and expertise from the insurance industry and other regulated companies, and complement the board well.

### **3. Remuneration**

On 28 April 2022, the Annual General Meeting resolved on remuneration to the board members of Nordnet. The Nomination Committee does not propose that the Extraordinary General Meeting makes a new resolution on remuneration. This means that if the Extraordinary General Meeting resolves to elect Henrik Rättzén and Fredrik Bergström as new board members, they will receive remuneration in accordance with what was decided for the rest of the board members, but in proportion to the length of their term of office.

#### **4. The Nomination Committee's motivated statement, in accordance with Section 2.6 of the Swedish Corporate Governance Code, regarding proposals for new board members**

It is the Nomination Committee's assessment that the skills and experience possessed by the candidates now proposed as new board members constitute a significant contribution to the board's overall ability. The Nomination Committee also deems that the candidates have the opportunity to set aside the required time for board assignments in Nordnet.

The Nomination Committee deems the candidates to be independent in relation to the company, the management and the major shareholders.

The Nomination Committee has applied the provision in Section 4.1 of the Code as a diversity policy. The goal of the diversity policy is for the board to have a composition that is appropriate for the company's operations, stage of development and conditions in general, characterized by versatility and breadth regarding the competence, experience and background of the members elected by the general meeting, and that an even gender ratio should be striven for. The Nomination Committee believes that, taking into account the now proposed board members, there is a diversity and breadth in terms of age, educational background, gender, experience, competence and time they have held the assignment on Nordnet's board.

With the new board members that are now proposed, the gender ratio is 37.5% women and 62.5% men, which is close to, although not fully fulfilling, the level of ambition expressed by the College for Swedish Corporate Governance of at least a 40% share for the least represented gender in the board. Against this background and taking into account what is otherwise specified in Section 4.1 of the Code, the Nomination Committee believes that the board, with the Nomination Committee's proposal, will have an appropriate composition, taking into account the company's operations, future development and conditions in general.

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On behalf of the Nomination Committee,  
Stockholm in September 2022

Johan Malm  
Chairman of the Nomination Committee