

May 2021

Nasdaq Stockholm AB

## Disclosure of Information about Remuneration

### Background

This disclosure is made in accordance with the Finansinspektionen's general guidelines regarding remuneration policies in mutual benefit societies, exchanges, and clearing organisations (FFFS 2020:15).

#### 1. The Remuneration Policy

Nasdaq Stockholm AB has developed a remuneration policy in accordance with the FFFS 2020:15. The remuneration policy is made public by posting on Nasdaq Stockholm AB's website: <http://www.nasdaqomxnordic.com/>

The remuneration policy applies to Nasdaq Stockholm AB and is annually approved by its Board of Directors. Furthermore, the FFFS 2020:15 provides that a control unit must independently annually review if the company's remuneration complies with its remuneration policy. Nasdaq Stockholm AB's control unit consists of the company's Internal Audit unit, which in turn has instructed an external accounting firm to independently undertake this review.

The Board of Directors has appointed a Remuneration Responsible, whose task and responsibility is to review and further develop the company's remuneration policy, define the criteria for Risk Takers in accordance with the Swedish General Guidelines, to propose Risk Takers to the Board of Directors and to review and ensure compliance with the remuneration policy. The Remuneration Responsible is a Board member.

A risk analysis is undertaken from time to time to support the development of the remuneration policy. The risk analysis reviews issues such as the pay philosophy and governance around the remuneration program, the pay mix and balance between variable and fixed remuneration, incentives and performance measurement and other relevant aspects and processes relating to the remuneration program.

#### 2. Remuneration principles of Nasdaq Stockholm AB

Nasdaq Inc. applies global, group-wide remuneration principles. The purpose of Nasdaq's remuneration principles is to offer market-based remuneration which assists the recruitment and retention of qualified and experienced personnel, while promoting sound and effective risk management within the Group. Nasdaq deems it to be of substantial importance to reward its employees for work well-performed and when the company and employees have performed in line with set goals.

The Nasdaq Inc. Group's remuneration principles are based on the "reward for performance" principle, built on the foundation of the Nasdaq Group's financial goals, development and business goals, as well as continuous regulatory compliance. The variable remuneration for each employee is determined based on the general objectives that apply to the entire Nasdaq Group, however also to the individual's own performance. Certain types of guaranteed variable remuneration is not allowed within the Nasdaq Group. Furthermore, Nasdaq strives to offer a competitive balance between the fixed and variable components, which at the same time is intended to promote sound risk taking.

The group-wide remuneration principles also allow Nasdaq to decide on the loss of a right to the variable remuneration component under certain circumstances.

The pursuit of long-term creation of value and an appropriate balance between variable and fixed remuneration are the starting points for both the remuneration policy for Nasdaq Stockholm AB as well as the Group-wide remuneration principles. Employees' variable cash remuneration is measured on the performance of the Nasdaq financial goals, strategic goals, and individual performance. Nasdaq's control units, such as regulatory compliance, risk, internal audit and market surveillance do not have revenue related targets and are governed solely by the Nasdaq Group's earnings performance and individual targets.

### **3. Principles for deferred payment**

According to the FFFS 2020:15, for an employee who can affect the company's risk exposure, the disbursement of a minimum of 35- 70% of the variable remuneration should be postponed for at least three years. Risk categories in Nasdaq Stockholm AB are defined in the Enterprise Risk Management Policy and include business and strategic risks, operational risks, legal and regulatory risks and financial risks.

The numbering of the headings below corresponds to the disclosure requirements in FFFS 2020:15, Chapter 5.

## 7. The expensed total amount of remuneration for 2020 (KSEK)

The expensed (=only relates to fixed and variable remuneration, so no social security related costs etc.) amount of total remuneration for the latest financial year broken down by fixed and variable remuneration, stating the respective number of beneficiaries receiving each component, and where applicable, broken down into business lines or corresponding business units

	Risk Takers and persons in senior managerial level positions		Other Employees		Total	Notes	
	Amount	Number	Amount	Number	Amount	Number	
<b>Fixed Remuneration</b>	8 270	7	107 653	162	115 923	169	- Excludes social costs - Excludes benefits - Includes deferred CIP expenses taken in 2020 (not disbursed)
<b>Variable Remuneration</b>	7 777	7	48 021	223	55 797	230	
<b>Total</b>	<b>16 047</b>		<b>155 673</b>		<b>171 720</b>		

## 8. Percentage distribution of variable remuneration

	%	Notes
<b>Cash-Based remuneration</b>	58%	- Includes expenses related to annual cash incentive programs (i.e., CIP Bonus, Commissions)
<b>Share-based Remuneration</b>	40%	- Equity vested in 2020
<b>Other Cash-based Remuneration</b>	2%	- Includes all other cash expenses NOT part of the core annual incentive programs (e.g., recruitment bonuses, spot awards, etc.)

## 9-13. Earned remuneration and remuneration paid out (KSEK)

	KSEK	Questions/ Comments:
<b>Total Remuneration Earned in 2019</b> (Vested remuneration during the latest financial year)	62 696	- Includes: CIP earned in 2020, but paid in 2021 (as well as portion of 2020 CIP deferred) - Excludes: CIP earned in 2019, but paid in 2020; deferred remuneration
<b>Total Remuneration Disbursed in 2020</b>	171 727	- Same as expense in item 7, but: - Excludes deferred CIP expensed in 2020 ( 104 KSEK for 1 employee) - Includes CIP earned in prior financial years, but paid in 2019 ( 111 KSEK for 1 employee)
<b>Disbursed Remuneration Vested During Previous Financial Years</b>	111	Includes CIP earned in 2016, but paid in 202 ( 111 KSEK for 1 employee)
<b>Adjusted Vested Remuneration not Disbursed</b>	0	
<b>The latest financial year's cumulative outstanding deferred remuneration</b>	225	- Includes deferred CIP relating to the 2018 and 2019 performance/financial years. - \
<b>Total Severance &amp; Guaranteed Variable Remuneration Expensed</b>	0	No severance of guaranteed variable remuneration
<b>Highest Single Severance / Guaranteed Variable Remuneration Awarded</b>	0	
<b>2020 Disbursed Severance Pay</b>	0	
<b>2020 Guaranteed Variable Remuneration</b>	0	