

February 2026

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 Exchanges (FFFS 2024:6).

#### 1. The Remuneration Policy

Nasdaq Stockholm AB has developed a remuneration policy in accordance with the FFFS 2024:6. 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 2024:6 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, who is a Board member. The Remuneration Responsible should have sufficient knowledge and experience in risk analysis to independently assess the suitability of the remuneration policy. This assessment should include how the remuneration policy affects the company's risks and risk management. These responsibilities align with Finansinspektionen's general guidelines, which stipulate that a remuneration committee within the Board, or if such does not exist, a specially appointed Board member, should be responsible for preparing significant remuneration decisions and decisions on measures to follow up on the application of the company's remuneration policy.

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 are 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 the Compliance function, risk function, 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 Nasdaq Stockholm Remuneration Policy, 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 2024:6, Chapter 5.

### 7. The expensed total amount of remuneration for 2025 (K, SEK)

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 the roles in column B, indicating 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

Remuneration Type	Risk Takers and persons in senior managerial level positions		Other Employees		Total		Notes
	Amount	Number	Amount	Number	Amount	Number	
Fixed Remuneration	19,329	12	125,685	158	145,014	170	- Excludes social costs - Excludes benefits (estimated) - Includes deferred CIP expenses taken in 2025 (not disbursed)
Variable Remuneration	18,682	12	62,212	145	80,894	157	
<b>Total</b>	<b>38,012</b>		<b>187,897</b>		<b>225,908</b>		

### 8. Percentage distribution of variable remuneration for 2025

Variable Remuneration	%	Notes
Cash-Based remuneration	50.3%	- Includes expenses related to annual cash incentive programs (i.e., CIP Bonus, Commissions)
Share-based Remuneration	42.3%	- Equity vested in 2025
Other Cash-based Remuneration	7.5%	- Includes all other cash expenses NOT part of the core annual incentive programs (e.g., recruitment bonuses, spot awards, etc.)

## 9. Earned remuneration and Remuneration paid out (K, SEK)

	KSEK	Questions/ Comments:
<b>Total Remuneration Earned in 2025</b> (“vested remuneration during the latest financial year”)	94,082	- Includes: CIP earned in 2025, but paid in 2026 (as well as portion of 2025 CIP deferred) - Excludes: CIP earned in 2024, but paid in 2025; deferred remuneration
<b>Total Remuneration Disbursed in 2025</b> (i.e. “everything for all employees, that has been paid out in the latest year (2025) meaning the fixed and variable remuneration minus the deferred amount for risk takers”)	225,819	- Same as expense in item 7, but: - Excludes deferred CIP expensed in 2025 (89 KSEK for 2 employees) - No CIP bonus deferral that was disbursed in 2025.
<b>Disbursed Remuneration Vested During Previous Financial Years</b> (i.e., “everything that has been previously deferred (typically three to five years back) and that is now paid out. This is only applicable to risk takers”)	-	No deferred CIP paid out in 2025
<b>Adjusted Vested Remuneration not Disbursed</b> (i.e. “any e.g. bonus that has been adjusted due to e.g. the business assessing that the person has taken undue risk or where the company cannot motivate paying out of the full amount for any reason”)	-	Not applicable for 2025
<b>The latest financial year’s cumulative outstanding deferred remuneration</b> (i.e., “the total deferred amount for everyone - everything Nasdaq still owes an employee that is or has been a risk taker and that the Board must approve to be paid out”)	719	- Includes deferred CIP relating to 2022, 2023, 2024, and 2025 performance/financial years. (719 KSEK for 5 employees) - No CIP bonus deferral was due for payment in 2025
<b>Total Severance &amp; Guaranteed Variable Remuneration Expensed</b>	4,793	Includes severance for 5 employees.
<b>Highest Single Severance / Guaranteed Variable Remuneration Awarded</b>	1,910	Includes guaranteed variable remuneration for 4 employees
<b>2025 Disbursed Severance Pay</b>	3,576	Severance for 5 employees
<b>2025 Guaranteed Variable Remuneration</b>	1,216	Guaranteed variable remuneration for 4 employees