

Remuneration Report 2024

Nordea Kredit Realkreditaktieselskab A/S, CVR no. 15134275
Adopted by the general assembly 1 April 2025

About this Remuneration Report

Nordea Kredit Realkreditaktieselskab A/S ("Nordea Kredit" or "company") is a wholly owned subsidiary to Nordea Bank Abp Finland. Nordea Kredit must therefore fulfil Finnish and Danish remuneration regulations as well as rules issued by the European Banking Authority (EBA).

Nordea Kredit's Remuneration Policy for 2024 was approved by the Annual General Meeting on 19 February 2024. This Remuneration Report details how the Remuneration Policy has been implemented in 2024.

The Remuneration Report 2024 for Nordea Kredit has been prepared in accordance with section 77d of the Danish Financial Business Act (*lov om finansiel virksomhed*) and executive order no. 1242 of 10 June 2021 on remuneration policy and remuneration in financial institutions etc.

Total remuneration earned by Board of Directors, Executive Management and Material Risk Takers

Remuneration of the Board of Directors consist of a fixed board fee paid in cash. External members of the Board of Directors are the only members of the board who receives remuneration as board member, and is determined at the Annual General Meeting. Board members who are employees of the Nordea Group do not receive a board fee.

DKKm		2024	2023	2022
Board of Directors	1)			
Anders Holkmann Olsen	2)	-	-	-
Mads Skovlund Pedersen	3)	-	-	-
Anne Rømer	4)	0.4	0.4	0.4
Anders Frank-Læssøe		-	-	-
Anita Nedergaard Nielsen		-	-	-
Ulrik Johannessen	5)	-	-	-
Helene Bløcher	6)	-	-	-
Marte Kopperstad	7)	-	-	-
Peder Birkebæk Bach	8)	-	-	-
Thomas Vedel Kristensen		-	-	-
Tina Helen Sandvik	9)	-	-	-
Torben Andre Petersen	10)	-	-	-
		0.4	0.4	0.4

1) Total remuneration includes fixed board fees. The remuneration relates to the period in duty.

2) Anders Holkmann Olsen was appointed member of the Board of Directors at 1 May 2022, chairman at 1 February 2025.

3) Mads Skovlund Petersen, chairman until he left the Board of Directors 31 January 2025

4) Remuneration relates to Board and Audit Committee fee.

5) Ulrik Johannessen was appointed member of Board of Directors at 31 January 2025

6) Helene Bløcher was appointed member of Board of Directors 5 September 2022.

7) Marte Kopperstad left the Board of Directors at 31 March 2023.

8) Peder Birkebæk Bach was appointed member of Board of Directors 01 June 2023, left the Board 31 January 2025.

9) Tina Helen Sandvik was appointed member of Board of Directors 01 April 2023.

10) Torben Andre Petersen left the Board of Directors at 5 September 2022

The remuneration of the members of Executive Management is decided by the Board of Directors and includes fixed base salary, a variable pay component through participation in the Nordea Incentive Plan (NIP), pension contribution and other usual benefits, in line with the remuneration policy.

DKKm	2024	2023	2022
Executive Management ¹⁾			
Morten Boni	3.9	3.9	3.8
Claus H Greve	2.8	2.8	2.8
	6.7	6.7	6.6

1) Total remuneration includes fixed salary, benefits, pension premiums paid in defined contribution plans for the year and earned variable remuneration, if any. The remuneration relates to the period in duty.

DKKm	2024	2023	2022
Material Risk Takers 1) (4)	5.4	5.1	5.1

1) Total remuneration includes fixed salary, benefits, pension premiums paid in defined contribution plans for the year and earned variable remuneration, if any. The remuneration relates to the period in duty.

Alignment between remuneration for Executive Management and strategy

The performance criteria for the variable pay component offered to the Executive Management has been determined in line with Nordea's business and sustainability strategy, including goals relating to Nordea's main financial targets as well as non-financial targets. Hence, the main Group performance goals and targets in variable remuneration for the Nordea Group in 2024 were the financial goals: return on equity, income and cost-to-income ratio and non-financial goals relating to customer focus and employee engagement. Nordea has also included ESG goals which supports Nordea in making progress in relation to Nordea's sustainability implementation plan, to increase the volume of green financing and to improve the gender balance at senior leadership levels. The goals for executive management relating to Nordea Kredit were goals relating to financial targets and the delivery of the Nordea Kredit business plan, operational development and employee engagement as well as a risk, compliance and conduct goal. The Board of Directors have assessed the performance against these goals and on that basis decided on the variable pay award.

Deferred Variable pay by 31 December 2024	Cash (DKKm)	Nordea Abp shares
Board of Directors	-	-
Executive Management	1,6	20.644
Material Risk Takers	-	-
	1,6	20.644

In addition, unvested deferred variable remuneration by 31 December 2024 to former executives amounts to 0,1 DKKm and no Nordea Abp shares.

Variable pay paid/awarded in 2024	Deferrals paid in cash (DKKm)	Nordea Abp shares awarded
Board of Directors	-	-
Executive Management	0,9	10.833
Material Risk Takers	-	-
	<u>0,9</u>	<u>10.833</u>

In addition, during 2024 as deferred variable remuneration to former executives 0,2 DKKm was paid in cash and no Nordea Abp shares awarded.

Other information on remuneration of Executive Management and Material Risk Takers

No new Severance Payments or sign-on/buy-out bonus has been committed in 2024.

No employee has earned remuneration exceeding 1m EUR in 2024

Retention bonuses paid and their key terms	DKKm
Paid sign-on bonuses	0
Number of recipients	0

Severance Payments paid and their key terms	DKKm
Provisions for severance payments	0
Number of recipients	0

Severance Payments Granted in the 2024 Financial Year	DKKm
Total amount of severance payments granted	0
Number of recipients	0
Highest amount granted	0

Compliance with the remuneration policy

Remuneration for the Board of Directors, Executive Management and Material Risk Takers have in 2024 been in accordance with the approved remuneration policy.

The disclosures in this document have not been reviewed or audited by PWC