



REMUNERATION REPORT 2021

This document – Eezy Plc's ("the Company" or "Eezy") remuneration report for 2021 has been prepared in accordance with the Finnish Corporate Governance Code (2020) for listed companies.

INTRODUCTION

The principles for the remuneration of the Company's Board of Directors and CEO is based on the remuneration policy that was supported at the Eezy's Annual General meeting held on 21 April 2020. Remuneration of the Company's management has complied with the Company's remuneration policy during the financial year without deviation.

Remuneration contributes to the Company's long-term financial success by improving the Company's competitiveness and the beneficial development of shareholder value. Remuneration ensures that the common long-term interests of the Company and its shareholders are realized and encourages, engages and motivates competent members of the institutions to act in accordance with common targets.

The remuneration of the Board of Directors and CEO has developed compared to average remuneration development of the Company's employees and the financial development of the Company at the group level as follows (thousands euros):

Financial year	The Board of Directors	CEO	Employees (3)	Financial development (4)
1.1.-31.12.2021	220	296	45	203 328
1.1.-31.12.2020 (1)	203	259	42	190 637
1.1.-31.12.2019 (1)	95	438	41	169 784
1.1.-31.12.2018 (1)	42	575	39	81 698
1.1.-31.12.2017 (2)	35	252	56	109 519

- (1) The Financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). In 2018 and 2019 the CEO fees include severance payments.
- (2) The Financial statements have been prepared in accordance with Finnish Accounting Standards (FAS). Figures are based on Varamiespalvelu-Group Group's figures published as an appendix to the listing prospectus 2018.
- (3) Employees cost according to the Company's financial statements divided by the average numbers of employees during the financial year.
- (4) Revenue

The Company hasn't made any recoveries in accordance with the remuneration policy for the financial period that ended on 31 December 2021.

REMUNERATION FOR THE BOARD OF DIRECTORS 2021

Eezy's annual general meeting decides on the remuneration paid to the Board of Directors.

Company's annual general meeting that was held on 13 April 2021 decided to pay remuneration as follow:

Chair	Member	Member of the board of directors Committee
4 000 € per month	2 000 € per month	300 € per each committee meeting

The decision was taken to compensate members of the Board of Directors for the travel expenses they incur by attending meetings in accordance with invoices at reasonable rates.

The members of the Board of Directors will be paid the following emoluments for the financial period that ended on 31 December 2021 based on the decision of the general meeting on 13 April 2021 (thousand euros):

Member	Remuneration	Attendance fees	Total
Tapio Pajuharju (chairman)	48	-	48
Kati Hagros	24	1	25
Liisa Harjula	24	1	25
Timo Laine	24	-	24
Timo Mänty	24	-	24
Paul-Petteri Savolainen	24	-	24
Jarno Suominen	24	1	25
Mika Uotila	24	-	24

The members of the Company's Board of Directors are not covered by Eezy's incentive schemes, and they haven't been paid any other benefits by the Company in addition to Board and meeting fees.

REMUNERATION FOR THE CEO 2021

The salary paid to Eezy's CEO consist of a monthly salary and benefit in kinds. The CEO is entitled to short-term and long-term incentive schemes, which the Board of Directors decides upon annually. The CEO's incentives are paid based on the achievement of personal targets set for the financial period and the specified profitability targets.

The short-term remuneration is based on the Company's result, revenue, or other similar targets set by the Board of Director. The part of the short-term remuneration may not exceed the amount of fixed salary paid annually to the CEO. A share-based remuneration, such as stock awards or options, may be used to reward long-term. The reward to be paid on the basis of the share plan can be paid at the end of the earning period as a combination of shares and cash, in which case the amount corresponds to the taxes and tax-like payments arising from the share remuneration.

On 17 December 2019, the Board of Directors of the Company has decided on a long-term share-based intensive plan for key personnel of the Company. The purpose of the long-term share-based intensive plan is to combine the objectives of shareholders and key employees in order to increase the value of the Company and to implement post-acquisition integration and business strategy in the long term. In addition, the purpose of the scheme is to engage key personnel in the Company and to provide them with a competitive remuneration system based on the performance and value development of the Company's shares. In the share-based incentive plan, the Board of Directors confirms the performance criteria for performance-based remuneration shares, the targets to be set for the performance period, the maximum number of reward shares and the key employees covered by the share-based intensive plan. The Board of Directors may, for a particularly weighty

reason, amend the terms of the System or the targets set for the performance criteria due to a significant change during the performance period.

As a rule, the bonus earned during the performance period will be paid to key personnel during each spring following the end of the performance period. The Board of Directors of the company has the right to pay the share bonus in shares or in a combination of shares and cash in such a way that the share paid in cash is determined on the basis of the taxes payable on the remuneration. In exceptional circumstances, the share bonus may be paid in full in cash in accordance with a decision made by the Board of Directors for justified reasons.

Key personnel subscribe for earned bonus shares free of charge. Payment of the remuneration shall be subject to the condition that the employment or employment relationship of the key person receiving the bonus has not been terminated or terminated by the key person or company concerned prior to the date of payment of the bonus. The bonus for each performance period is nonrecurring. The key person is responsible for the tax consequences and tax-like payments under the fiscal legislation due to the remuneration's fee.

The CEO is part of the share-based incentive plan for key personnel, the introduction of which was decided by the Board of Directors on 17 December 2019. On the 29 November 2021, the Company's Board of Directors decided to extend the share-based incentive plan for key personnel and the third earning period due to the significant change in the business environment and Covid-19 pandemic.

The share bonus scheme includes five earning periods, the first of which covered the 13 months from 1 December 2019 to 31 December 2020. The second earning period covered the 13 months from 1 December 2020 to 31 December 2021, the third earning period covers the 13 months from 1 December 2021 to 31 December 2022, the fourth earning period covers the 24 months and the calendar years 2023 and 2024, and the fifth earning period covers the 24 months and the calendar years 2025 and 2026. The Board of Directors shall confirm the bonus earning criteria and associated target levels, as well as the personnel concerned, before the beginning of each earning period. Any share bonuses earned in different earning periods may be paid in shares or as a combination of shares and cash, with the cash component corresponding to the taxes payable due to the award of shares. For justified reasons in extraordinary circumstances, a share bonus may be paid entirely in cash if the Board of Directors so decides.

During the first earning-period, the share-based incentive-plan covered seven (7) key persons of Company's management team. A maximum amount of the incentive was 137,210 Eezy's shares for the first earning period and the incentive was based on the achievement of key growth and integration targets set by the Board of Directors. The earning criteria for the first earning period were revenue growth and operating profit. The criteria for the first earning-period were not achieved so no incentive will be paid for the first period.

During the second earning-period, the share-based incentive-plan covered eight (8) key persons. A maximum amount of the incentive was 179.091 Eezy's shares for the second earning period and the incentive was based on the achievement of key growth and integration targets set by the Board of Directors. The earning criteria for the second earning period were revenue growth and operating profit. The criteria for the second earning-period were not achieved so no incentive will be paid for the second period.

During the third earning-period, the share-based incentive-plan covers eighteen (18) key persons. The earning criteria for the second earning period are Eezy's revenue and operating profit. The revenues of the group companies in the calculation of the budget approved by the Board of Directors are taken into account. In addition, the expenses of the share-based incentive plan will be taken into account in the operating profit. The performance criteria are consistent for all participants.

A maximum of 246.000 Eezy's shares in Eezy may be awarded for the third earning period. The total value of the share bonus scheme in the third earning period, estimated at the average share price on 29 November 2021, is approximately EUR 1,450,000 and the maximum diluting effect on the number of registered shares in the Company will be approximately 0,97 %. The bonus earned during the third earning period shall be paid to key personnel in spring 2023.

The CEO is entitled to a notice period salary and severance pay, the amount and length of which are determined in accordance with his CEO agreement. The CEO's notice period is nine (9) months when the Company dismisses the CEO. In the event of the CEO's resignation, the notice period is three (3) months. The CEO is not paid severance pay.

The CEO of the Company Sami Asikainen has earned the following emoluments for the financial period that ended on 31 December 2021 (thousand euros).

Emolument	Total
Fixed salary	252
Fringe benefits	24
Performance-based bonus	20
Shared-based bonus	-
Total	295

The CEO did not earn share bonus from the second earning period.

For the financial year 2021, the fixed salary components have formed 100 % and variable components 0 % of CEO's total compensation.

The CEO of the company is not entitled to the supplementary pension paid by the Company in addition to the statutory pension benefit.

EMOLUMENTS PAID TO THE MANAGEMENT TEAM IN 2021

Information on remuneration of the management team is presented on an overall level on Eezy's website: <https://sijoittajat.eezy.fi/en/investors/corporate-governance/remuneration/>