

Adevinta Remuneration Report

2021

1. Introduction

This remuneration report (the "Remuneration Report") on the Adevinta ASA ("Adevinta" or "the Company") salary and other remuneration for its Executive Management Team (the "Executive Management" or "the AdEx") is prepared pursuant to Section 6-16 b of the Public Limited Liability Companies Act.

The purpose of the Remuneration Committee

The [Remuneration Committee](#) ("RemCo") has been established by the Board of Directors of Adevinta (the "Board") to assist the Board in determining the remuneration policy for the Executive Management prepared pursuant to Section 6-16 a of the Norwegian Public Limited Liability Companies Act (the "Remuneration Policy" or the "Policy") and practices of the Company, with particular emphasis on remuneration for senior management and employee share participation schemes, having regard to statutory and regulatory requirements.

The Board determines the [Policy](#) and, as required by statute, seeks shareholder approval for such a Policy on a periodic basis. The Policy is designed to support business strategy and promote long-term interests and sustainable success of the Company. The Policy does this by ensuring that the Company attracts and retains qualified people in governing and leadership roles to lead the Company in accordance with long-term strategies in a sustainable manner. This requires that the Company offers remuneration that is performance driven, highly competitive, fair and equitable, simple and measurable and flexible. The purpose of variable remuneration associated with the Company's financial and strategic objectives is to ensure that the remuneration scheme fosters performance that is consistent with the business strategy. The long-term and common interests of directors and shareholders are safeguarded through means that include shareholding requirements of the AdEx, the use of long-term share-based incentives that tie to Company performance and by keeping remuneration at a competitive level. The overall remuneration of the AdEx is based on an assessment of the individual's competence and personal suitability, relevant market conditions, the nature of the position and performance.

In the interest of increasing transparency around the remuneration offered to the Executive Management, the Board is committed to provide the information needed to explain how the remuneration is linked to performance and the overall strategy of Adevinta. This information will be provided annually in the Remuneration Report, covering the total Executive Management remuneration from any undertaking of the Company, which is presented to the shareholders at the Annual General Meeting and is subject to an advisory vote.

Main Activities During 2021

During the past year, the Board and RemCo have engaged themselves in a number of activities in addition to its normal tasks, including:

- The purchase of the eCG business from eBay was finalised on 26 June 2021, making Adevinata the #1 leading online classified ads company in the world. Adevinata has doubled in size post acquisition of eCG and the need for talent will continue to grow.
- The reward plans of Adevinata and those of eCG, via eBay, differed in aspects of equity plan eligibility and annual bonus plan targets, necessitating harmonisation that began in 2021 and will continue to 2024.
- The introduction of the Deferred Adevinata Variable Incentive (DAVI) and the Legacy Equity Plan (LEP), both share based plans introduced in conjunction with the acquisition of eCG from eBay who offered an RSU plan to more junior employees than Adevinata had previously offered.
- Aligning on the financial and strategic targets for organisational performance for the part of the financial year after the acquisition of the eCG business from eBay, used to determine payouts of the Adevinata Variable Incentive cash bonus plan and the DAVI plan for 2021. Legacy Adevinata employees had 2 periods of bonus the 8 months of January to August and September to December. Incoming Adevinatans from eCG had one period
- Granting of extraordinary spot equity awards to employees, including interim AdEx members, related to the retention of critical talent throughout the integration of the eCG business into Adevinata.
- Determining the Performance Share Plan (PSP) awards for 2021. This year, in light of the eCG acquisition and the eBay remuneration structure that previously applied to eCG colleagues, the Board determined that 25% of the award would be granted as restricted stock units vesting subject to continued employment to vest date. The remaining 75% of the award is subject to relative total shareholder return (TSR) performance over a 3 year period, consistent with previous years.
- The addition and onboarding of new members to the Board as well as the appointment of Marie Oh Huber to RemCo.

The next Remuneration Policy update is planned for 2022 to be voted on at the Annual General Meeting in 2023.

2. Total Remuneration of our Executive Management

The remuneration paid to members of Executive Management consists of a fixed and a variable part in addition to non-monetary benefits. The fixed remuneration consists of a base salary, pension contribution and other benefits. The variable remuneration consists of short-term variable pay (the Adevinata Variable Incentive, an annual cash bonus) and share-based pay (the Performance Share Plan (PSP) and extraordinary retention awards). Executive remuneration decisions are determined based on external benchmark data of relevant international peers and are reviewed by the RemCo and approved by the Board annually.

For further details, reference is made to the Policy which sets out the principles for remuneration of the Executive Management.

Remuneration of Members of the Executive Management in 2021 and 2020 (in EUR x 1,000)

None of the Executive Management was an employee representative during the reported period.

Table 1 - Remuneration of Executive Management for the reported financial year

Name of leading person, position	Year	Fixed			Variable			Total
		Base salary	Pension expense	Other benefits (2)	Short-term Variable Pay(3)	Share-based Pay(4)	Extra-ordinary items(5)	
Rolv Erik Ryssdal, CEO(1)	2021	523	347	26	1,048	689	-	2,633
	2020	438	297	23	93	731	-	1,582
Uvashni Raman, CFO	2021	462	-	3	743	528	-	1,736
	2020	357	-	3	289	327	-	976
Nicki Dexter, Chief People and Communications Officer(1)	2021	294	12	4	333	202	-	845
	2020	227	11	1	45	177	-	461
Gianpaolo Santorsola, EVP European Markets (6)	2021	367	-	61	457	447	-	1,332
	2020	332	-	69	72	502	-	975
Antoine Jouteau, CEO Adevinta France	2021	355	8	42	505	437	-	1,347
	2020	335	8	39	138	456	-	976
Renaud Bruyeron, Chief Product and Technology Officer (Interim)	2021	240	-	11	456	167	-	874
	2020	240	-	87	48	172	-	547
Ovidiu Solomonov, (former) VP	2021	121	-	15		112	-	248
	2020	237	-	28	46	303	-	614

Global Markets(7)								
Zachary Candelario, EVP International Markets(1)(8)	2021	200	-	249	82	404	-	935
Patricia Lobinger, CEO Mobile.de (interim)(9)	2021	32	1	0	21	53	-	107
Malte Krueger, (former) CEO Mobile.de(10)	2021	118	3	5	45	289	-	460
Total	2021	2,712	371	416	3,690	3,328	0	10,517
	2020	2,166	316	250	731	2,668	0	6,131

1) Some of the members receive salary in currencies other than EUR. Average annual exchange rates are used to translate the numbers in the table above in EUR.

2) Other benefits relate mainly to car and lunch allowances, private insurance allowance and relocation costs.

3) Short-term Variable Pay is the accrued and paid amounts during 2021 (and not exceeding one year) including annual cash bonus from the Adevinata Variable Incentive plan, France profit sharing for Antoine Jouteau and Appreciation Awards for key leaders in recognition of their hard work and resilience shown throughout the eCG transaction.

4) Shared-Based payment is the accrued amounts related to 2021 (the amounts do not necessarily reflect actual shares transferred or cash payments) for the Schibsted legacy programs and Adevinata Transition Awards, PSP 2019, 2020, 2021, LEP, Integration and Merger Awards. For further guidelines and details on costs, valuation and more see note 10 of the Annual Report 2021.

5) No extraordinary items were paid in 2021.

6) Gianpaolo Santorsola receives a cash payment equal to 8% of his salary in lieu of pension.

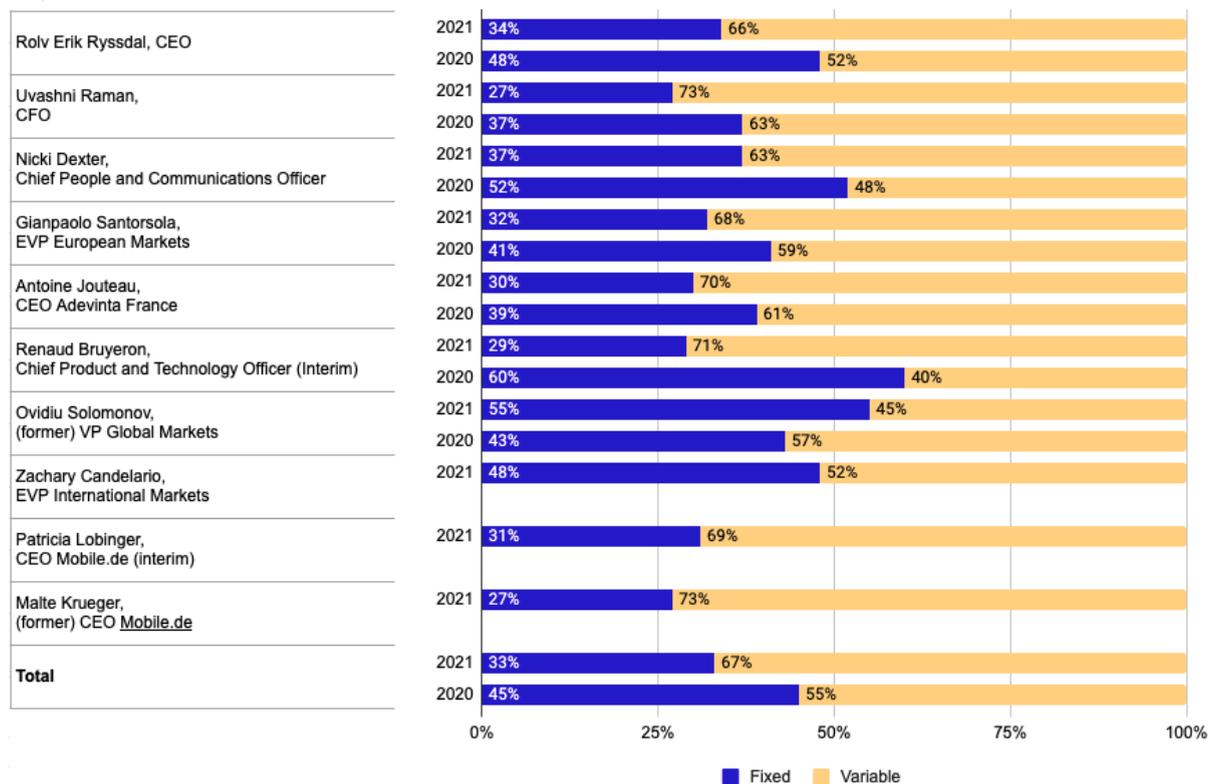
7) Ovidiu Solomonov remuneration is from 1 January 2021 to 26 June 2021.

8) Zachary Candelario remuneration is from 26 June 2021. Remuneration from other Group Companies has not been received related to positions prior to June 2021.

9) Patricia Lobinger remuneration is from 26 October to 31 December 2021.

10) Malte Krueger remuneration is from 26 June to 26 October 2021. Remuneration from other Group Companies has not been received related to positions prior to June 2021.

Pay Mix of Members of the Executive Management in 2021 and 2020



3. Share-Based Remuneration of our Executive Management

The Company grants awards that are related to shares and the development of the share price. The following information gives an overview of share-based awards over the year. This information shows how these awards relate to the Company's long-term financial performance of the Company, as well as how the share-based remuneration is set-up and awarded.

The annually granted share based plans aid in the attraction and retention of the Executive Management and support the long-term financial performance and sustainability of the Company and its shareholders to the incentives and therefore interests of the Executive Management. The plans motivate and incentivise the participants to deliver sustained business performance. Each member of the Executive Management is eligible to receive an annual grant. For information on each award including the set up, settlement of rights, vesting periods, other conditions and cost see Note 10 of the Annual Report 2021.

Shares held by Executive Management

Overview of shares held by the Executive Management

The table below shows a reconciliation of the unvested share awards of Adevinta held by the Executive Management.

Name of leading person, position	Main terms and conditions of share award plans					Information regarding reported fiscal year						
						Opening Balance	During the Year			Closing Balance		
	1	2	3	4	5	6	7	8	9	10	11	12
	Specification of plan	Performance period	Award date	Vesting date	End of holding period	Shares at the beginning of the year	Shares awarded	Shares vested	Shares lapsed	Shares subject to a Performance Condition	Shares awarded and unvested at year end	Shares subject to a holding period
Rolv Erik Ryssdal, CEO	Transition Award	n.a.	10 Apr. 2019	10 Apr. 2021	n.a.	66,472	0	66,472	0	0	0	0
	PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	80,024	0	58,418	21,606	0	0	0
		10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	40,011	0	0	10,803	0	29,208	0
		11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	40,012	0	0	10,803	0	29,209	0
	PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	64,014	0	0	0	64,014	64,014	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2023	32,007	0	0	0	32,007	32,007	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2024	32,007	0	0	0	32,007	32,007	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	98,383	0	0	98,383	98,383	98,383
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	32,795	0	0	0	32,795	32,795

		n.a.	30 Sep. 2019	30 Sep. 2021	n.a.	182	0	182	0	0	0	0
		n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	154	0	0	0	0	154	0
		n.a.	4 May. 2020	4 May. 2022	n.a.	95	0	0	0	0	95	0
		n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	54	0	0	0	0	54	0
		n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	58	0	0	0	0	58	0
	ASPP	n.a.	3 Mar. 2021	3 Mar. 2023	n.a.	0	65	0	0	0	65	0
		n.a.	31 Mar. 2021	31 Mar. 2023	n.a.	0	63	0	0	0	63	0
		n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	0	48	0	0	0	48	0
		n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	0	60	0	0	0	60	0
		n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	0	174	0	0	0	174	0
Uvashni Raman, CFO	PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	59,030	0	43,092	15,938	0	0	0
		10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	29,514	0	0	7,969	0	21,545	0
		11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	29,515	0	0	7,969	0	21,546	0
	PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	49,094	0	0	0	49,094	49,094	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2023	24,547	0	0	0	24,547	24,547	0

		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2024	24,547	0	0	0	24,547	24,547	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	78,930	0	0	78,930	78,930	78,930
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	26,311	0	0	0	26,311	26,311
	ASPP	n.a.	30 Sep. 2019	30 Sep. 2021	n.a.	292	0	292	0	0	0	0
		n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	244	0	244	0	0	0	0
		n.a.	4 May. 2020	4 May. 2022	n.a.	168	0	0	0	0	168	0
		n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	92	0	0	0	0	92	0
		n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	99	0	0	0	0	99	0
		n.a.	3 Mar. 2021	3 Mar. 2023	n.a.	86	0	0	0	0	86	0
		n.a.	31 Mar. 2021	31 Mar. 2023	n.a.	0	99	0	0	0	99	0
		n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	0	77	0	0	0	77	0
		n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	0	85	0	0	0	85	0
		n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	0	98	0	0	0	98	0
Nicki Dexter, Chief People and Communica	Transiti on Award	n.a.	10 Apr. 2019	10 Apr. 2021	n.a.	15,867	0	15,867	0	0	0	0
	PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	20,687	0	15,102	5,585	0	0	0

tions Officer		10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	10,3 43	0	0	2,7 93	0	7,550	0
		11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	10,3 43	0	0	2,7 93	0	7,550	0
	PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	19,6 15	0	0	0	19,61 5	19,61 5	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2023	9,80 8	0	0	0	9,808	9,808	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2024	9,80 7	0	0	0	9,807	9,807	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	32, 169	0	0	32,16 9	32,16 9	32,16 9
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	10, 723	0	0	0	10,72 3	10,72 3
	ASPP	n.a.	30 Sep. 2019	30 Sep. 2021	n.a.	220	0	220	0	0	0	0
		n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	184	0	0	0	0	184	0
		n.a.	4 May. 2020	4 May. 2022	n.a.	135	0	0	0	0	135	0
		n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	73	0	0	0	0	73	0
		n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	79	0	0	0	0	79	0
		n.a.	3 Mar. 2021	3 Mar. 2023	n.a.	87	0	0	0	0	87	0
		n.a.	31 Mar. 2021	31 Mar. 2023	n.a.	0	83	0	0	0	83	0
		n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	0	65	0	0	0	65	0

		n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	0	98	0	0	0	98	0	
		n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	0	142	0	0	0	142	0	
Gianpaolo Santorsola, EVP European Markets	Transition Award	n.a.	10 Apr. 2019	10 Apr. 2021	n.a.	42,627	0	42,627	0	0	0	0	
	PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	54,813	0	40,013	14,800	0	0	0	0
		10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	27,407	0	0	7,400	0	20,007	0	0
		11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	27,406	0	0	7,400	0	20,006	0	0
	PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	45,588	0	0	0	45,588	45,588	0	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2023	22,793	0	0	0	22,793	22,793	0	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2024	22,794	0	0	0	22,794	22,794	0	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	56,379	0	0	56,379	56,379	56,379	0
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	18,793	0	0	0	18,793	18,793	0
	ASPP	n.a.	30 Sep. 2019	30 Sep. 2021	n.a.	224	0	224	0	0	0	0	0
		n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	186	0	0	0	0	186	0	0
		n.a.	4 May. 2020	4 May. 2022	n.a.	126	0	0	0	0	126	0	0
		n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	70	0	0	0	0	70	0	0

		n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	75	0	0	0	0	75	0
		n.a.	3 Mar. 2021	3 Mar. 2023	n.a.	78	0	0	0	0	78	0
		n.a.	31 Mar. 2021	31 Mar. 2023	n.a.	0	75	0	0	0	75	0
		n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	0	57	0	0	0	57	0
		n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	0	69	0	0	0	69	0
		n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	0	98	0	0	0	98	0
Antoine Jouteau, CEO Adevinta France	Transiti on Award	n.a.	10 Apr. 2019	10 Apr. 2021	n.a.	42,088	0	42,088	0	0	0	0
	PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	54,813	0	40,013	14,800	0	0	0
		10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	27,407	0	0	7,400	0	20,007	0
		11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	27,406	0	0	7,400	0	20,006	0
	PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	45,588	0	0	0	45,588	45,588	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2023	22,793	0	0	0	22,793	22,793	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2024	22,794	0	0	0	22,794	22,794	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	52,151	0	0	52,151	52,151	52,151
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	17,384	0	0	0	17,384	17,384

Renaud Bruyeron, Chief Product and Technology Officer (Interim)	Transiti on Award	n.a.	10 Apr. 2019	10 Apr. 2021	n.a.	16,8 51	0	16, 851	0	0	0	0
	PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	18,2 01	0	13, 287	4,9 14	0	0	0
		10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	9,10 0	0	0	2,4 57	0	6,643	0
		11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	9,10 0	0	0	2,4 57	0	6,643	0
	PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	19,2 53	0	0	0	19,25 3	19,25 3	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2023	9,62 6	0	0	0	9,626	9,626	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2024	9,62 6	0	0	0	9,626	9,626	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	22, 551	0	0	22,55 1	22,55 1	22,55 1
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	7,5 18	0	0	0	7,518	7,518
	ASPP	n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	244	0	0	0	0	244	0
		n.a.	4 May. 2020	4 May. 2022	n.a.	168	0	0	0	0	168	0
		n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	91	0	0	0	0	91	0
		n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	100	0	0	0	0	100	0
		n.a.	3 Mar. 2021	3 Mar. 2023	n.a.	105	0	0	0	0	105	0
		n.a.	31 Mar. 2021	31 Mar. 2023	n.a.	0	99	0	0	0	99	0

		n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	0	77	0	0	0	77	0
		n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	0	94	0	0	0	94	0
		n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	0	98	0	0	0	98	0
Ovidiu Solomonov, (former) VP Global Markets	Transiti on Award	n.a.	10 Apr. 2019	10 Apr. 2021	n.a.	21,6 64	0	21, 664	0	0	0	0
	PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	40,4 78	0	0	40, 478	0	0	0
		10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	20,2 38	0	0	20, 238	0	0	0
		11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	20,2 39	0	0	20, 239	0	0	0
	PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2023	16,8 32	0	0	16, 832	0	0	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	33,6 65	0	0	33, 665	0	0	0
		1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2024	16,8 32	0	0	16, 832	0	0	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	12, 590	0	12, 590	0	0	0
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	4,1 97	0	4,1 97	0	0	0
	ASPP	n.a.	30 Sep. 2019	30 Sep. 2021	n.a.	218	0	218	0	0	0	0
		n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	186	0	0	186	0	0	0
		n.a.	4 May. 2020	4 May. 2022	n.a.	128	0	0	128	0	0	0

		n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	70	0	0	70	0	0	0
		n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	77	0	0	77	0	0	0
		n.a.	3 Mar. 2021	3 Mar. 2023	n.a.	0	82	0	82	0	0	0
		n.a.	31 Mar. 2021	31 Mar. 2023	n.a.	0	77	0	77	0	0	0
		n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	0	51	0	51	0	0	0
ZacharyCandelario, EVP International Markets	ELEP	25 Jun. 2021 - 31 Mar. 2022	25 Jun. 2021	31 Mar. 2022	n.a.	0	22,578	0	0	22,578	22,578	22,578
		25 Jun. 2021 - 31 Mar. 2023	25 Jun. 2021	31 Mar. 2023	n.a.	0	34,458	0	0	34,458	34,458	34,458
		25 Jun. 2021 - 31 Mar. 2024	25 Jun. 2021	31 Mar. 2024	n.a.	0	19,207	0	0	19,207	19,207	19,207
		25 Jun. 2021 - 31 Mar. 2025	25 Jun. 2021	31 Mar. 2025	n.a.	0	3,830	0	0	3,830	3,830	3,830
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	43,172	0	0	43,172	43,172	43,172
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	14,391	0	0	0	14,391	14,391
Patricia Lobinger, CEO Mobile.de (interim)	NLEP	n.a.	25 Jun. 2021	31 Mar. 2022	n.a.	0	4,893	0	0	0	4,893	0
		n.a.	25 Jun. 2021	30 Sep. 2022	n.a.	0	4,482	0	0	0	4,482	0
		n.a.	25 Jun. 2021	31 Mar. 2023	n.a.	0	4,067	0	0	0	4,067	0

		n.a.	25 Jun. 2021	30 Sep. 2023	n.a.	0	3,372	0	0	0	3,372	0
		n.a.	25 Jun. 2021	31 Mar. 2024	n.a.	0	2,671	0	0	0	2,671	0
		n.a.	25 Jun. 2021	30 Sep. 2024	n.a.	0	1,341	0	0	0	1,341	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	7,340	0	0	7,340	7,340	0
	NEMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	2,447	0	0	0	2,447	0
	Integration Award	n.a.	1 Nov. 2021	1 Nov. 2022	n.a.	0	876	0	0	0	876	0
		n.a.	1 Nov. 2021	1 Nov. 2023	n.a.	0	875	0	0	0	875	0
Malte Kreuger, (former) CEO Mobile.de	ELEP	25 Jun. 2021 - 31 Mar. 2022	25 Jun. 2021	31 Mar. 2022	n.a.	0	23,606	0	23,606	0	0	0
		25 Jun. 2021 - 31 Mar. 2023	25 Jun. 2021	31 Mar. 2023	n.a.	0	36,516	0	36,516	0	0	0
		25 Jun. 2021 - 31 Mar. 2024	25 Jun. 2021	31 Mar. 2024	n.a.	0	19,724	0	19,724	0	0	0
		25 Jun. 2021 - 31 Mar. 2025	25 Jun. 2021	31 Mar. 2025	n.a.	0	3,830	0	3,830	0	0	0
	PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	49,332	0	49,332	0	0	0
	EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	16,444	0	16,444	0	0	0

4 The Company's right to reclaim variable remuneration Clawback

The share-based award plans include malus and clawback provisions which permit Adevinata to cancel unvested shares and/or to require already transferred shares to be delivered back to the Company, including in the following circumstances:

- Discovery of a material misstatement resulting in an adjustment in the audited consolidated accounts or the audited accounts of any Adevinata group member;
- Action or conduct of a participant which, in the reasonable opinion of the Board, amounts to employee misbehaviour, fraud or gross misconduct;
- Agreements entered into with employees under previous plans (including those which were transferred to Adevinata as part of the demerger process from Schibsted) will continue.

No clawback provisions have been enacted for the Executive Management during the year.

5. Information on how the remuneration complies with the remuneration guidelines and how performance criteria were used

The information describes how incentives were delivered to the Executive Management in 2021 and how they were determined versus performance.

AVI 2021 Performance Goal Information

The Executive Management participate in the AVI cash-based incentive plan, designed to drive performance over a one-year period coinciding with Adevinata's financial year. Payouts are based on the achievement of financial, strategic and operational objectives which are set by the Board at the start of the financial year. The performance period is the same as the financial year. Personal performance is not considered for the plan, in order to reflect the culture of winning together and losing together.

AVI payouts are determined by:

- Financial underpin
A threshold of 80% of budget Group EBITDA and Group revenue is applied, where a minimum performance is needed for any incentive to be payable to anyone eligible to ensure results are achieved for the group and that individual marketplace success cannot come at the expense of the group.
- Financial objectives
70% is weighted to the key performance indicators of revenue and EBITDA. There is a focus to drive overall performance for the Company via group EBITDA results and to drive local performance via local marketplace revenue results. For leaders of global functions, including the CEO and the AdEx for Product and Technology, Finance and Legal and People and Communications, 35% is attributable to group revenue and 35% to group EBITDA. For all AdEx for marketplaces, including France, mobile, European and International, 35% is attributable to local marketplace revenue and 35% to group EBITDA. These targets are set at the beginning of the year, and approved by the Board

alongside the financial budget. Results are measured at the end of the year and approved by the Board.

- Strategic and operational objectives
30% is weighted to targets for Group business strategy, long-term interests and sustainability objectives for the short-term strategic needs of a function or marketplace, and the interaction of targets across the AdEx. These targets can include operational measures of the business, measures on people and talent and measures on environment, social and governance initiatives.

Payouts and weightings are as follows:

(as % of target)	Weight	Performance	Payout
Financial	70%	< 90%	0%
		90%	50%
		100%	100%
		112.5%	150%
		> 112.5%	150%
Strategic	30%	< 80%	0%
		80 - 100%	80 - 100%
		> 100%	100%
Group Underpin	80% achievement of Adevința EBITDA & Revenue targets.		

AVI 2021 Payouts for AdEx

Leading Persons' Performance in the Reported Fiscal Year									
Name of leading person, position	1 Description of performance criteria and type of applicable remuneration	2 Bonus Target	3 Relative weighting	4 Performance Outcome		4 Total Award %	5 Perf. Factor	6 Awarded	7 Bonus amount (EUR)
				Actual performance					
				a) % goal	b) payout %				
Rolv Erik Ryssdal, CEO	Group EBITDA	65%	35%	108.7 %	134.6 %	47.1%	98.7 %	64.1 %	523,368
	Group Revenue			101.8	107.3				

				%	%				
	Employee Integration Goals*		10%	67.2%	0%	0%			
	Adevinta Strategic Operational Goals		20%	70%	70%	14%			
Uvashni Raman, CFO	Group EBITDA	50%	35%	108.7%	134.6%	47.1%	104.7%	52.3%	292,973
	Group Revenue		35%	101.8%	107.3%	37.6%			
	Employee Integration Goals		10%	67.2%	0%	0%			
	Finance & Legal Strategic Operational Goals*		20%	100%	100%	20%			
Nicki Dexter, Chief People and Communications Officer	Group EBITDA	45%	35%	108.7%	134.6%	47.1%	104.7%	47.1%	138,652
	Group Revenue		35%	101.8%	107.3%	37.6%			
	Employee Integration Goals*		10%	67.2%	0%	0%			
	People & Communications Strategic Operational Goals		20%	100%	100%	20%			
Gianpaolo Santorsola, EVP European Markets	Group EBITDA	50%	35%	108.7%	134.6%	47.1%	93.8%	46.9%	191,333
	European Marketplace Revenue		35%	100.5%	102.1%	35.7%			
	Employee Integration Goals*		10%	67.2%	0%	0%			
	European Marketplace Strategic Operational Goals		20%	100%	55%	11.0%			
Antoine Jouteau, CEO Adevinta France	Group EBITDA	50%	35%	108.7%	134.6%	47.1%	106.2%	53.1%	196,321
	France Marketplace Revenue		35%	103.4%	113.6%	39.8%			
	Employee Integration Goals*		10%	67.2%	0%	0%			
	France Marketplace Operational Goals		20%	100%	97%	19.3%			
Renaud Bruyeron, Chief Product and Technology Officer (Interim)	Group EBITDA	40%	35%	108.7%	134.6%	47.1%	100.1%	40.1%	96,128
	Group Revenue		35%	101.8%	107.3%	37.6%			
	Employee Integration Goals*		10%	67.2%	0%	0%			
	Product & Technology Strategic Operational Goals		20%	100%	77%	15.5%			
Zachary Candelario, EVP	Group EBITDA	45%	35%	106.1%	124.5%	43.6%	97.9%	44.1%	81,828
	International Marketplace		35%	100.1%	100.4%	35.1%			

International Markets	Revenue			%	%				
	Employee Integration Goals*		10%	67.2%	0%	0%			
	International Marketplace Operational Goals		20%	100%	96%	19.2%			
Patricia Lobinger, CEO Mobile.de (interim)	Group EBITDA	25% 4 mo. / 35% 2 mo.	35%	106.1 %	124.5 %	43.6%	86.1 %	20.9 %	18,300
	Mobile.de Marketplace Revenue		35%	92.2%	68.8%	24.1%			
	Employee Integration Goals*		10%	67.2%	0%	0%			
	Mobile.de Marketplace Operational Goals		20%	100%	92%	18.4%			
Malte Krueger, (former) CEO Mobile.de	Group EBITDA	45%	35%	106.1 %	124.5 %	43.6%	86.1 %	38.7 %	67,792
	Mobile.de Marketplace Revenue		35%	92.2%	68.8%	24.1%			
	Employee Integration Goals*		10%	67.2%	0%	0%			
	Mobile.de Marketplace Operational Goals		20%	100%	92%	18.4%			

*The Employee Integration Goal measured sentiment of employees of the integration process. The engagement threshold was not achieved.

PSP 2019 Vesting Performance Information

The PSP 2019 award vests to the extent that the Performance Target was met over the Performance Period from 10 April 2019 until 31 December 2021 relative to a Comparator Group. Adevinata's performance relative to the Comparator Group was at the 66th percentile, which falls between the median and the upper quartile to give a final vesting of 73% of the Maximum Opportunity. For Executive Management the PSP 2019 will vest in tranches of 50%/25%/25% on 31 December for the years 2021/2022/2023.

Final Vesting	Performance Range		Adevinta Final
	Threshold (Median)	Maximum (Upper Quartile)	
TSR	17.65%	58.46%	40.44%
Percentile	50th	75th	66th
Vesting	25%	100%	73.0%

The shares used to vest this award were acquired from the market and were not new issues of Adevinata shares.

6. Exceptions and deviations from the Remuneration Policy and the procedure for implementation

The Board may in special, temporary circumstances deviate from all or parts of this Policy, if such deviation is deemed necessary to serve and/or safeguard the long-term interests and sustainability of the Company as a whole or assure its viability, including related to special events including divestments and acquisitions and resulting business transformations as well as for reasons concerning the competitive external talent market and remuneration practices.

Any such deviation must be discussed in the RemCo who shall provide a substantiated recommendation to the Board.

For 2021, the following deviations have been made:

1. AVI Bonus Target for the CEO of 65% from 2021

With the acquisition of the eCG business from eBay in 2021, the annual Adevinta Variable Incentive (AVI) bonus target for the CEO was harmonised from the prior 50% target to the eCG target of 65%. The RemCo recommended this action that was approved by the Board to assist in the long-term integration goal of the Company. This change happened upon the integration after the Annual General Meeting in 2021 and was therefore a deviation from the previously approved Policy. This deviation will be proposed to be made permanent in the Remuneration Policy to be addressed to the Annual General Meeting in 2022.

2. Holding Requirement on Executive Performance LTI from 2021

Prior to 2021, LTI for the Executive Management included a vesting schedule of 50%/25%/25% after 3/4/5 years. In 2021, the LTI vesting was changed to 100% after 3 years, but with a 2 year holding period thereafter in order to more closely align with typical market practice, and therefore be more competitive to ensure retention of key talent at a critical time for Adevinta following the acquisition of eCG. The RemCo recommended this action that was approved by the Board to assist in the long-term integration goal of the Company when the PSP was granted after the Annual General Meeting in 2021.

3. PSP Change for Executive LTI from 2021

To recognize the combination of eCG and Adevinta, a portion of this LTI program was changed to RSU to aid retention of key talent during changing and ambiguous times. The award vests after 3 years, except for new joiners where it vests after one year. The RemCo recommended this action that was approved by the Board to assist in the long-term integration goal of the Company. The grants were made after the Annual General Meeting in 2021. This deviation has improved retention in a critical market. An extension of this RSU award as part of the PSP is included by the Board for proposal at the Annual General Meeting in 2022.

4. Legacy Equity Plan (LEP) Grants for 2021

With the combination of eCG from eBay, incoming Adevintan employees forfeit their unvested eBay RSUs at the close of the sale. The RemCo recommended and the Board approved the creation of a one-off equity plan to recognize the forfeit unvested

eBay RSU by granting transitional Adevinta awards under the LEP. For former executive team members of eCG, including future AdEx members, their LEP grants had as well a performance condition based on total shareholder return of Adevinta versus a peer group, with a minimum payout of 25% with CEO discretion should the performance condition not be met. These grants were made after the Annual General Meeting in 2021. The action was approved by the Board to assist with long-term retention of talent and to support the integration goal of the Company.

7 Annual Changes in Remuneration and the Company's Results

The table below shows changes in received remuneration and company performance.

Annual Change in Executive Remuneration

	2021/2020	2020/2019(3)
Remuneration for Executive Management		
Rolv Erik Ryssdal	66%	-9%
Uvashni Raman	78%	19%
Nicki Dexter	83%	7%
Gianpaolo Santorsola	37%	-20%
Antoine Jouteau	43%	4%
Renaud Bruyeron	60%	9%
Ovidiu Solomonov (1)	-60%	-18%
Zachary Candelario(2)	n/a	n/a
Patricia Lobinger(2)	n/a	n/a
Malte Kruger(2)	n/a	n/a
Company Results		
Revenue	10%	-2%
EBITDA	10%	-6%
Number of Employees	34%	12%
Monthly Average Visits	231%	-13%
Average remuneration on a full-time equivalent basis of Group Employees		
Group Employee Avg. Remuneration	36%	-7%

(1) Ovidiu Solomonov remuneration is from 1 January 2021 to 26 June 2021.

(2) Appointed in 2021.

(3) Only comparatives from 2019 have been included since the Company was established in that year.

8. Change of Policy

In 2021, there were no changes to the Remuneration Policy since the Annual General Meeting in 2020. A Remuneration Policy shall be proposed for approval at the Annual

General Meeting in 2022.

9. Information regarding shareholder vote

At the Annual General Meeting in 2021, the Remuneration Policy was adopted with 99.8% of the votes cast in favour. This Remuneration Report for the financial year 2021, as well as the Remuneration Policy, shall be proposed for approval at the Annual General Meeting in 2022.

10. Other arrangements for senior executives

Pension Arrangements

To remain competitive and to encourage retirement planning, the Executive Management may be eligible to participate in a defined benefit or defined contribution pension scheme, or alternatively may receive cash in lieu of pension. Contributions to defined contribution schemes or cash in lieu of pension are linked to base salary only.

- The CEO continues to participate in the Schibsted Pension Plan which entitles him to a disability pension, early retirement pension from the age of 60 to 62 and thereafter a lifelong retirement pension¹. This agreement was specific to Adevinta's spin-off from Schibsted at that time and is not intended to continue for a new CEO.
- The EVP European Markets receive a cash payment in lieu of pension 8% of salary.
- The Chief People & Communication Officer participates in a defined contribution scheme with employer contributions equal to 6% of salary.
- Other members of the Executive Management do not currently receive pension contributions other than any applicable State pension contributions in the applicable country. However, the Board intends to review this during the coming year. Any pension arrangements will be viewed in connection with the overall salary and employment conditions, and will be aligned with market practice in the relevant country. Local rules governing pension entitlement, social security entitlement and taxation are taken into account when designing individual pension plans.

¹It has been agreed that the current CEO will retire as from 1 March 2023. He will receive an early retirement pension from this point until age 67, at which point he will receive the lifelong retirement pension.

Management's statement on the Remuneration Report

Management's statement on the Remuneration Report

The Board has today considered and adopted the Remuneration Report of Adevinta ASA for the financial year 2021. The Remuneration Report is prepared in accordance with Section 6-16b of the Norwegian Public Limited Liability Companies Act. The Remuneration Report is submitted to the General Meeting for an advisory vote.

Oslo, 7th June 2022

Orla Noonan
Chairperson of the Board Adevinta ASA
On behalf of the Board of Directors

Orla Noonan, Fernando Abril-Martorell Hernández, Peter Brooks-Johnson, Kristin Skogen Lund, Sophie Javary, Michael Nilles, Julia Jakel, Marie Oh Huber, Aleksander Rosinski, Mark Solomns and Dipan Patel.

Independent Auditor's Report on Remuneration Report

Independent Auditor's Report on Remuneration Report

To the Shareholders of Adevinta ASA

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

To the General Meeting of Adevinta ASA

Opinion

We have performed an assurance engagement to obtain reasonable assurance that Adevinta ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2021 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. Our firm applies International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Oslo, 7 June 2022
ERNST & YOUNG AS

The auditor's assurance report is signed electronically

Kjetil Rimstad
State Authorised Public Accountant (Norway)

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Kjetil Rimstad
Statsautorisert revisor
På vegne av: EY

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