

## REMUNERATION REPORT 2020

This document – Eezy Plc's ("the Company" or "Eezy") remuneration report for 2020 – 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.-31.12.2020 (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
1.1.-31.12.2016 (2)	62	213	66	90 057

- (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 2020.

### REMUNERATION FOR THE BOARD OF DIRECTORS 2020

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

Company's annual general meeting that was held on 21 April 2020 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 were paid the following emoluments for the financial period that ended on 31 December 2020 based on the decision of the general meeting on 21 April 2020 (thousand euros):

Member	Remuneration	Attendance fees	Total
Tapio Pajuharju (chairman)	44	-	44
Kati Hagros	22	1,5	24
Liisa Harjula	22	1,5	24
Timo Laine	22	-	22
Timo Mänty	22	-	22
Paul-Petteri Savolainen	22	-	22
Jarno Suominen	22	1,5	24
Mika Uotila	22	-	22

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 2020

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.

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 19 November 2020, the Company's Board of Directors decided to extend the share-based incentive plan for key personnel and the second earning period due to the significant change in the business environment and Covid-19 pandemic. The purpose of the share bonus scheme is to align the aims of shareholders and key personnel in order to increase the Company's value and commit the key personnel and offer them a competitive bonus scheme based on earning shares in the company and increasing its value.

The share bonus scheme includes four earning periods, the first of which covers the 13 months from 1 December 2019 to 31 December 2020. The second of which earning period covers the 13 months from 1 December 2020 to 31 December 2021, third of which earning period covers the 24 months and the calendar years 2022 and 2023, and the fourth earning period covers the 24 months and the calendar years 2024 and 2025. 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 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 covers eight key persons. The earning criteria for the second earning period are Eezy's revenue and operating profit. The bonus earned during the second earning period shall be paid to key personnel in spring 2022. The key personnel shall subscribe to their bonus shares free of charge. The prerequisite for the payment of the bonus is that the employment relationship of the key person receiving the bonus has not been terminated or cancelled by the key person or the Company before the date of payment.

A maximum of 179,091 Eezy's shares in Eezy may be awarded for the second earning period. The total value of the share bonus scheme in the second earning period, estimated at the average share price on 18 November 2020, is approximately EUR 864,000 and the maximum diluting effect on the number of registered shares in the Company will be approximately 0,72 %.

The CEO of the Company Sami Asikainen was paid the following emoluments for the financial period that ended on 31 December 2020 (thousands euros).

Emolument	Total
Fixed salary	232
Fringe benefits	27
Performance-based bonus	0
Shared-based bonus	0

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

For the financial year 2020, the fixed salary components have formed 100% and variable components 0% of CEO's total compensation.

## EMOLUMENTS PAID TO THE MANAGEMENT TEAM IN 2020

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/>