



SALARY AND BONUS REPORT 2019

This document – Eezy Plc's (the Company or EEZY) salary and bonus report for 2019 – has been prepared in accordance with the Finnish Corporate Governance Code (2015) for listed companies. The goal of EEZY's remuneration scheme is to promote the Company's competitiveness and long-term financial success, and contribute to the favourable development of shareholder value. The remuneration schemes are based on measurable, predetermined performance and profit criteria. In addition, a directed share bonus scheme exists for the Company's key personnel.

REMUNERATION FOR THE BOARD OF DIRECTORS

EEZY's general meeting decides on the emoluments payable to the Board of Directors and the grounds for compensation for expenses, typically on the basis of a proposal made by the Company's largest shareholders.

For the period from 1 January 2019 to 28 March 2019, the Company paid a monthly emolument of EUR 2,000 to the members of the Board of Directors who are independent of the significant shareholders. On the basis of this, no emoluments were paid to the following members of the Board of Directors in the aforementioned period: Liisa Harjula (Chair), Mika Uotila, Virva Vesanen and Paul Savolainen. Joni Aaltonen, who chaired the audit committee, was paid a monthly emolument of EUR 500.

On 28 March 2019, the Company's annual general meeting decided that a monthly emolument of EUR 2,000 would be paid to the members of the Board of Directors who are independent of the significant shareholders. In addition, a monthly emolument of EUR 500 was approved for the chair of the audit committee, if this person is independent of the significant shareholders. The Company did not pay emoluments to the following members of the Board of Directors in the aforementioned period because they were not independent of the Company's significant shareholders: Liisa Harjula, Mika Uotila and Paul Savolainen. Joni Aaltonen, who chaired the audit committee, was paid a monthly emolument of EUR 500 from 28 March 2019 to 22 August 2019. After this period, Liisa Harjula was elected chair of the audit committee. She was not paid an emolument because she is dependent on one of the company's significant shareholders. 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 extraordinary general meeting held on 17 December 2019 decided to alter the emoluments payable to the Board of Directors as of 1 January 2020 such that the chair of the Board of Directors shall be paid EUR 4,000 per month and all other members of the Board of Directors shall be paid EUR 2,000 per month. In addition, a meeting fee of EUR 300 shall be paid to the committees of the Board of Directors for each committee meeting. The decision was taken to pay compensation for reasonable travel expenses incurred by the Board of Directors in accordance with the Company's travel guidelines and practices.

The emoluments paid to members of the Board of Directors for the financial period that ended on 31 December 2019 are described herein under "Emoluments paid to the Board of Directors in 2019".

REMUNERATION FOR THE CEO AND MEMBERS OF THE MANAGEMENT TEAM

The Board of Directors decides on the terms and conditions of the CEO's employment and the grounds for the remuneration payable to the members of the management team. The Board of Directors approves the incentive schemes for the CEO and other managers, as well as the principles for remuneration, which the Company follows. The aim of the annual incentive scheme is to reward the management and selected personnel for achieving measurable, predetermined strategic and financial targets. The Board of Directors confirms the rules for the payment of incentives. The Board of Directors evaluates the performance of the CEO and members of the management team.

The salary paid to EEZY's CEO and the members of the management team consists of a monthly salary. The CEO and certain members of the management team and key personnel are entitled to short-term incentive schemes, which the Board of Directors decides upon annually. Any incentives are based on the achievement of personal targets set for the financial period and the profitability targets specified by the Board of Directors. Any incentive bonuses that come to fruition may vary between zero and a predetermined maximum bonus based on the results attained. The CEO and other members of the management team are entitled to mobile phone and meal benefits. The CEO and certain members of the management team are entitled to a car benefit. Some members of the management team have an internet connection benefit.

In addition to the short-term incentive scheme, the Board of Directors has approved a long-term share bonus scheme for the CEO and management team. This scheme is described in more detail under "Share bonus schemes".

The bonuses paid by the Company to the CEO and members of the management team for the financial period that ended on 31 December 2019 are described under "Bonuses paid to the CEO and management team in 2019". Further information on the remuneration for the CEO and members of the management team is provided on EEZY's website at: <https://www.eezy.fi/sijoittajat/hallinnointi/palkitseminen/>.

SHARE BONUS SCHEMES

EEZY has a share bonus scheme for key personnel. The scheme was approved by the Company's Board of Directors on 18 December 2019. 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 three earning periods, the first of which covers the 13 months from 1 December 2019 to 31 December 2020. The second earning period covers the calendar years 2021 and 2022, and the third earning period covers the calendar years 2023 and 2024. 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.

A maximum of 137,210 shares in Eezy may be awarded for the first earning period on the basis of the achievement of key growth and integration targets set by the Board of Directors. The earning criteria for the first earning period are revenue growth and operating profit.

The bonus earned during the first earning period shall be paid to key personnel in spring 2021. 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. During the first earning period, seven key personnel belonging to the Company's management team are covered by the share bonus system.

The Board of Directors estimates that if the bonus for the first earning period is paid in full in shares, the maximum diluting effect on the number of registered shares in the Company will be approximately 0.55%. The total value of the share bonus scheme in the first earning period, estimated at the average share price on 17 December 2019, is approximately EUR 871,000.

TERMS AND CONDITIONS OF EMPLOYMENT OF THE CEO AND THE MANAGEMENT TEAM

Sami Asikainen (EEZY's CEO) and the members of the management team are entitled to a statutory pension. Their retirement age within the framework of the statutory earnings-related pension system and the applicable legislation is 63–70. The Company does not make supplementary pension contributions to the CEO or members of the management team. The notice period for the CEO's employment agreement is nine (9) months, and he is entitled to receive a salary throughout the notice period. The members of the management team are entitled to receive a salary during the notice period. The retirement age of the members of the management team is determined by the framework of the statutory earnings-related pension system and the applicable legislation. Their retirement age is 63–70.

SHAREHOLDINGS OF THE BOARD OF DIRECTORS AND MANAGEMENT TEAM

The members of EEZY's Board of Directors and management team hold a total of 1,018,775 shares in EEZY, which corresponds to approximately 4.1 per cent of all of the shares and voting rights in EEZY. These shareholdings include the direct holdings of the people concerned. In addition, the members of the Board of Directors act in management roles for the significant shareholders.

The members of the Board of Directors and the companies under their control held EEZY shares as follows on 31 December 2019:

Name	Shareholding, 31 December 2019
Tapio Pajuharju	186,577
Liisa Harjula	0
Paul Savolainen	75,000
Mika Uotila	0
Kati Hagros	5,000
Jarno Suominen	0
Timo Mänty	0
Timo Laine*	256,785

*Via Laine Capital Oy

The CEO, the members of the management team and the companies under their control held EEZY shares as follows on 31 December 2019:

Name	Shareholding, 31 December 2019
Sami Asikainen	404,350
Hannu Nyman	4,100
Jani Suominen	82,039
Aki Peiju	0
Tomi Laaksola*	10,000
Laura Santasalo	0
Hanna Lehto	500

* Via Nine Consulting Oy

Remuneration report

EMOLUMENTS PAID TO THE BOARD OF DIRECTORS IN 2019

The following decisions were taken at the Company's general meeting on 28 March 2019:

- A monthly emolument of EUR 2,000 will be paid to the members of the Board of Directors who are independent of the significant shareholders. No emoluments will be paid to the other members of the Board of Directors or the chair of the Board of Directors.
- No separate compensation will be paid for meetings of the Board of Directors.
- A monthly emolument of EUR 500 will be paid to the chair of the audit committee if this person is independent of the significant shareholders.

The members of the Board of Directors were paid the following emoluments for the financial period that ended on 31 December 2019 based on the decision of the general meeting on 28 March 2019:

EMOLUMENTS PAID TO THE BOARD OF DIRECTORS	Total 2019
Tapio Pajuharju	EUR 24,000
Kati Hagros	EUR 18,000
Timo Mänty	EUR 8,000
Heimo Hakkarainen	EUR 16,000
Joni Aaltonen*	EUR 18,500
Timur Kärki	EUR 10,000

* Also includes the emolument paid to the chair of the audit committee

EMOLUMENTS PAID TO THE CEO AND MANAGEMENT TEAM IN 2019

The salary paid to EEZY's CEO and the members of the management team consists of a monthly salary. The CEO and certain members of the management team are entitled to long-term incentive schemes, which the Board of Directors decides upon annually. The incentives for the CEO and management team are based on the achievement of personal targets set for the financial period and certain profitability targets specified by the Board of Directors.

Juha Pesola, CEO until 23 August 2019

CEO'S REMUNERATION	Total 2019
Fixed salary	EUR 340,698
Fringe benefits	EUR 17,433
Performance-based bonus	EUR 0

The bonuses paid during the notice period are presented in Juha Pesola's remuneration.

Sami Asikainen, CEO since 23 August 2019

CEO'S REMUNERATION	Total 2019
Fixed salary	EUR 74,496
Fringe benefits	EUR 5,436
Performance-based bonus	EUR 0

**Management team**

MANAGEMENT TEAM REMUNERATION	Total 2019
Fixed salaries	EUR 775,123
Fringe benefits	EUR 27,627
Performance-based bonus	EUR 0