



REMUNERATION REPORT FOR MEMBERS OF THE MANAGEMENT TEAM 2021

This report on remuneration for the management team of Eezy Plc ("Eezy") for year 2021 has been prepared according to the Finnish Corporate Governance Code (2020).

REMUNERATION FOR THE MEMBERS OF THE MANAGEMENT TEAM

The Board of Directors decides the criteria for remuneration of Eezy's Management Team. The Board of Directors approves the incentive schemes for the Management Team and other management remuneration principles followed by the Company. The objective for the annual incentive plan is to reward management and selected individuals for achieving pre-defined and measurable strategic and financial aims. The Board of Directors confirms the rules of incentive bonus, according to which any incentive bonus will be paid. The performance of the Management Team is evaluated by the Board of Directors.

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 member of the management team. 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 salary paid to the members of the management team consists of a monthly salary and benefits in kind. 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.

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

The bonuses paid by the Company to the members of the management team for the financial period that ended on 31 December 2021 are described under "Bonuses paid to the management team in 2021". Further information on the remuneration for the members of the management team is provided on Eezy's website at: <https://sijoittajat.eezy.fi/en/investors/corporate-governance/remuneration/>

SHARE BONUS SCHEMES

The members of the management team are 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 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 five earning periods, the first of which covered the 13 months from 1 December 2019 to 31 December 2020. The second of which earning period covered the 13 months from 1 December 2020 to 31 December 2021, third of which earning period covers the 13 months from 1 December 2021 to 31 December 2022. The fourth of which 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 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. The share-based incentive plan has been described in more detail in the Company's Remuneration Report 2021.

TERMS AND CONDITIONS OF EMPLOYMENT OF THE MANAGEMENT TEAM

The notice period for the members of the management team is determined in accordance with the terms of their employment contract. The members of the management team are entitled to receive a salary during the notice period.

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 members of the management team.

REMUNERATION PAID TO THE MANAGEMENT TEAM IN 2021

The members of the Management team have earned the following emoluments for the financial period that ended on 31 December 2021.

Remuneration	Total (thousand euros)
Fixed salary	624
Fringe benefits	11
Performance-based bonus	138
Shared-based bonus	-
Total	773

Remuneration on the Management team includes the remuneration of all persons who were members of the Management team in 2021. The figures also include the remuneration of persons who have been members of the Management team only part of the year. Information on remuneration of the CEO is presented on the Remuneration report.

The share-based incentive-plan's criteria for the second earning-period were not achieved so no incentive will be paid for the second period.