

Adevinta

The image features a close-up of a bicycle wheel with a red tire and a white clock face integrated into the spokes. The clock face is white with black hour markers and a yellow second hand. The bicycle frame is teal. The background is a solid yellow color. The text 'Adevinta' is in the top left, and 'Adevinta Remuneration Report 2022' is overlaid on the clock face.

Adevinta Remuneration Report 2022

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 Norwegian Public Limited Liability Companies Act including ancillary regulations.

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The purpose of the Remuneration Committee

The [Remuneration Committee <<LINK TO COMMITTEE CHARTER>>](#) ("RemCo") has been established by the Board of Directors of Adevința (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 <<LINK TO 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 Adevința. 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 2022

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

- Launch the Performance Share Plan (PSP) awards for 2022. The Board determined that 30% of the award would be granted as restricted stock units (RSU) vesting subject to continued employment to vest date. The remaining 70% of the award is subject to relative total shareholder return (TSR) performance over a 3 year period, consistent with previous years.
- Progress on the harmonisation of our equity plan eligibility and annual bonus plan targets, which started in 2021 and will continue to 2024.
- Pursue the harmonisation of the portfolio, focusing on the investing and divesting parts of the acquisitions.
- There have been significant changes in the setup of the Adevința Executive Management team (AdEx):
 - Antoine Jouteau has been appointed as Global CEO of Adevința starting August 15, 2022
 - Rolv Erik Ryssdal stepped down from his former global CEO role as of August 15, 2022 remaining a Strategic advisor to the AdEx until March 2023
 - Alex Alexander has been appointed Chief Product and Technology Officer (CPTO) for the period April 19, 2022 till December 31, 2022
 - Renaud Bruyeron stepped down from his interim role as Chief Product and Technology Officer as of April 18, 2022
 - Ajay Bhatia joined Adevința as CEO of Mobile from August 1, 2022
 - Patricia Lobinger stepped down from her interim position as CEO Mobile as of July 31, 2022
 - Gianpaolo Santorsola and Zachary Candelario left the company as of December 31, 2022
 - Malte Kruger and Ovidiu Solomonov respectively stepped down from their AdEx responsibilities as of June 26, 2021 and October 26, 2021. They were no longer part of the company in 2022
 - Alexandre Collinet, Paul Heimann and Roman Campa were respectively nominated to their new roles of Chief Operating Officer, Vertical Lead ReCommerce and Vertical Lead Real Estate & Emerging Verticals in 2022, effective as of January 1, 2023
- Furthermore the pay mix and Adevința Avenues Levels (internal Adevința grades of roles) of all AdEx members have been reviewed and adjusted to:
 - Levels: All 19 or 20 (CEO 21)
 - Short-term incentive: 50% of base salary, applicable to all AdEx members from November 1, 2022
 - Long-term incentive: 240% of base salary for all

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

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). 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 2022 and 2021 (in EUR x 1,000)

The following table reflects the information for the active members of the Executive Management in 2022.

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

Member name and position	Year	Fixed remuneration			Variable remuneration			Total
		Base salary	Pension expense	Other benefits ⁽¹⁾	Short-term Variable Pay ⁽²⁾	Share-based Pay ⁽³⁾	Extraordinary items ⁽⁴⁾	
Antoine Jouteau, CEO ⁽⁵⁾	2022	499	8	37	309	554	–	1,407
	2021	355	8	42	505	437	–	1,347
Rolv Erik Ryssdal, (former) CEO ⁽⁶⁾⁽⁷⁾	2022	508	1549	20	258	583	–	2,918
	2021	523	347	26	1,048	689	–	2,633
Uvashni Raman, CFO	2022	580	65	4	286	749	–	1,684
	2021	462	–	3	743	528	–	1,736
Nicki Dexter, Chief People and Communications Officer ⁽⁷⁾	2022	290	15	4	129	301	–	739
	2021	294	12	4	333	202	–	845
Ajay Bhatia, CEO Mobile.de ⁽⁸⁾	2022	208	3	310	112	1,699	–	2,332
Alex Alexander, CPTO ⁽⁹⁾	2022	294	–	137	149	–	–	580
Gianpaolo Santorsola, EVP European Markets ⁽¹⁰⁾	2022	420	33	31	206	777	–	1,467
	2021	367	–	61	457	447	–	1,332
Zachary Candelario, EVP International Markets ⁽¹¹⁾	2022	397	–	19	575	673	–	1,664
	2021	200	–	249	82	404	–	935
Renaud Bruyeron, (former) Chief Product and Technology Officer ⁽¹²⁾	2022	72	–	4	207	76	–	359
	2021	240	–	11	456	167	–	874
Patricia Lobinger, (former) CEO Mobile.de ⁽¹³⁾	2022	119	5	5	97	31	–	257
	2021	32	1	0	21	53	–	107
Total	2022	3,387	1,678	571	2,328	5,443	0	13,385
	2021	2,473	368	396	3,645	2,927	0	9,809

⁽¹⁾ Other benefits relate mainly to car and lunch allowances, private insurance allowance and relocation costs.

⁽²⁾ Short-term Variable Pay is the accrued and paid amounts for 2022 (and not exceeding one year) including annual cash bonus from the Adevinata Variable Incentive plan and profit sharing equivalent amount cash payment for Antoine Jouteau for 2022.

⁽³⁾ Shared-Based payment is the accrued amounts related to 2022 (the amounts do not necessarily reflect actual shares transferred or cash payments) for the Adevinata Transition Awards, PSP 2020, 2021 and 2022, LEP, Integration and Merger Awards. For further guidelines and details on costs, valuation and more see note 10 of the Annual Report 2022.

⁽⁴⁾ No extraordinary items were paid in 2022.

⁽⁵⁾ Antoine Jouteau remuneration as CEO France is from January 1, 2022 to August 14, 2022. Antoine has been appointed as Global CEO of Adevinata from August 15, 2022. His corresponding remuneration reflected in the table is covering the whole year. Short-term variable pay is higher in 2021 as retention bonus was included in 2021 numbers. No retention bonus has been paid in 2022.

⁽⁶⁾ Rolv Erik Ryssdal remuneration is from January 1, 2022 to August 14, 2022. Base salary has gone down only due to the EUR/ NOK fx rate impact between 2021 and 2022. Short-term variable pay is higher in 2021 as retention bonus was included in 2021 numbers.

⁽⁷⁾ Some of the members receive salaries in currencies other than EUR. Average annual exchange rates are used to translate the numbers in the table above in EUR. Short-term variable pay is higher in 2021 as retention bonus was included in 2021 numbers. The local currency exchange rate against euro also explains a decrease in the base salary amounts in some cases.

⁽⁸⁾ Ajay Bhatia remuneration is from August 1, 2022 to December 31, 2022. His share-based pay includes a sign-on bonus corresponding to the buyout of his previous equity.

⁽⁹⁾ Alex Alexander remuneration is from April 19, 2022 to December 31, 2022.

⁽¹⁰⁾ Gianpaolo Santorsola receives a cash payment equal to 8% of his salary in lieu of pension.

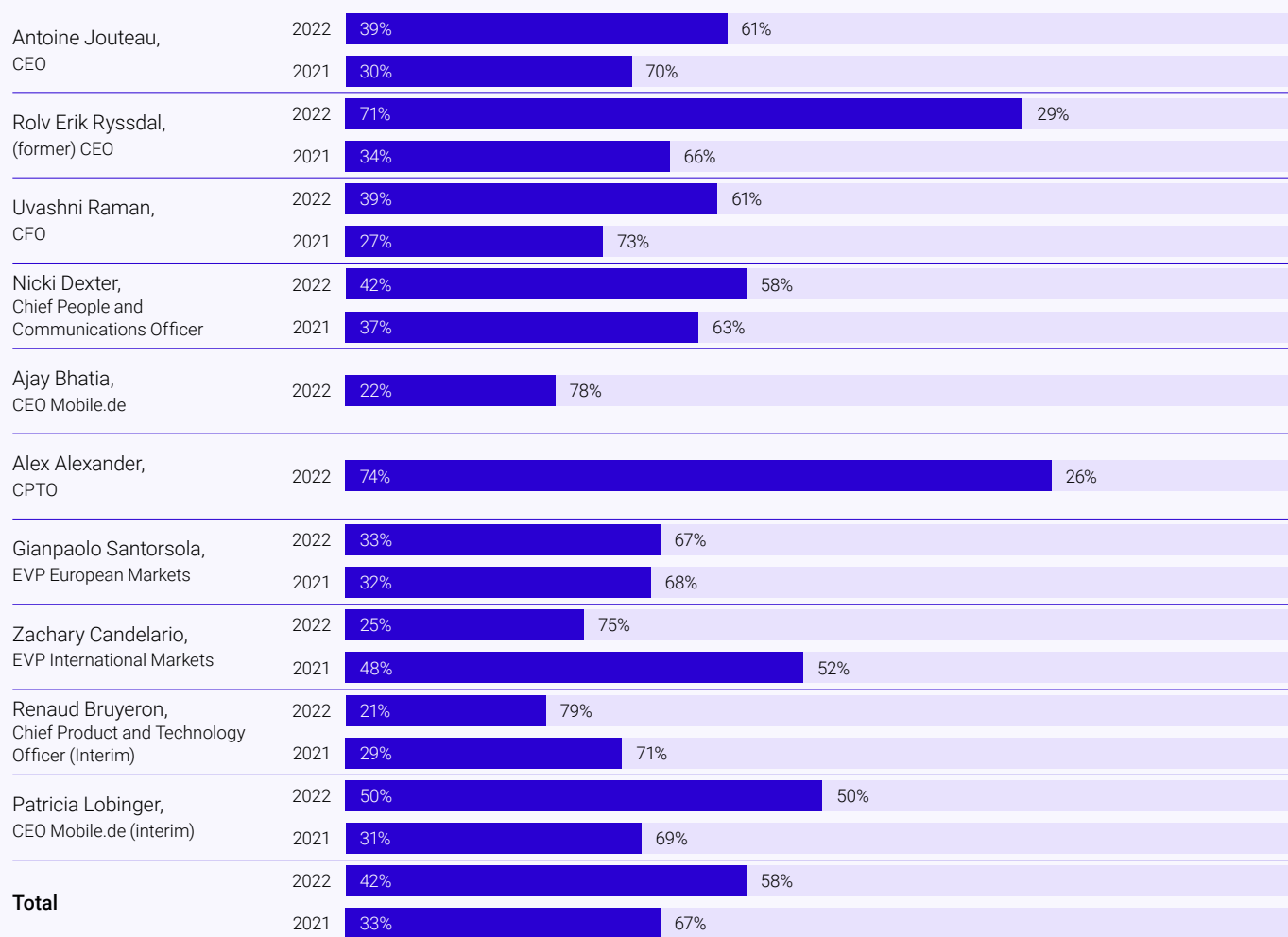
⁽¹¹⁾ Zachary Candelario 2021 remuneration is from June 26 to December 31.

⁽¹²⁾ Renaud Bruyeron remuneration is from January 1, 2022 to April 18, 2022.

⁽¹³⁾ Patricia Lobinger remuneration is from January 1 to July 31, 2022. 2021 remuneration is from October 26 to December 31.

Pay Mix of Members of the Executive Management in 2022 and 2021

■ Fixed ■ Variable



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 2022.

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 Adevința held by the Executive Management as of December 31, 2022.

Main terms and conditions of share award plans					Information regarding reported fiscal year						
					Opening Balance	During the Year			Closing Balance		
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	Share subject to a holding period
Antoine Jouteau, CEO											
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	20,007	7,400	0	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
PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	45,588	0	22,794	22,794	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	22,793	0	0	22,793	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	22,794	0	0	22,794	0	0	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
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2024	31 Dec. 2026	0	65,875	0	0	65,875	65,875	65,875
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	17,384	0	0	0	17,384	17,384
EMA 2022	n.a.	1 Jan. 2022	30 Dec. 2024	31 Dec. 2026	0	28,233	0	0	0	28,233	28,233

Main terms and conditions of share award plans					Information regarding reported fiscal year						
					Opening Balance	During the Year			Closing Balance		
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	Share subject to a holding period
Rolv Erik Ryssdal, (former) CEO											
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	29,208	10,803	0	0	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	32,007	32,007	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	32,007	0	0	32,007	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	32,007	0	0	32,007	0	0	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
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2024	31 Dec. 2026	0	126,409	0	0	126,409	126,409	126,409
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	32,795	0	0	0	32,795	32,795
EMA 2022	n.a.	1 Jan. 2022	30 Dec. 2024	31 Dec. 2026	0	54,176	0	0	0	54,176	54,176
ASPP	n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	154	0	154	0	0	0	0
	n.a.	4 May. 2020	4 May. 2022	n.a.	95	0	95	0	0	0	0
	n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	54	0	54	0	0	0	0
	n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	58	0	58	0	0	0	0
	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	87	0	0	0	87	0
	n.a.	31 Mar. 2022	31 Mar. 2024	n.a.	0	123	0	0	0	123	0
	n.a.	30 Jun. 2022	30 Jun. 2024	n.a.	0	143	0	0	0	143	0
	n.a.	30 Sep. 2022	30 Sep. 2024	n.a.	0	126	0	0	0	126	0
	n.a.	31 Dec. 2022	31 Dec. 2024	n.a.	0	104	0	0	0	104	0

Share-Based Remuneration of our Executive Management continued

Main terms and conditions of share award plans					Information regarding reported fiscal year						
					Opening Balance	During the Year			Closing Balance		
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	Share subject to a holding period
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	21,545	7,969	0	0	0
	10 Apr. 2019 to 31 Dec. 2021	10 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	24,547	24,547	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	24,547	0	0	24,547	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	24,547	0	0	24,547	0	0	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
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2024	31 Dec. 2026	0	103,264	0	0	103,264	103,264	103,264
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	26,311	0	0	0	26,311	26,311
EMA 2022	n.a.	1 Jan. 2022	30 Dec. 2024	31 Dec. 2026	0	44,247	0	0	0	44,247	44,247
ASPP	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	168	0	0	0	0
	n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	92	0	92	0	0	0	0
	n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	99	0	99	0	0	0	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.	99	0	0	0	0	99	0
	n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	77	0	0	0	0	77	0
	n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	85	0	0	0	0	85	0
	n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	98	0	0	0	0	98	0
	n.a.	31 Mar. 2022	31 Mar. 2024	n.a.	0	166	0	0	0	166	0
	n.a.	30 Jun. 2022	30 Jun. 2024	n.a.	0	161	0	0	0	161	0
	n.a.	30 Sep. 2022	30 Sep. 2024	n.a.	0	143	0	0	0	143	0
	n.a.	31 Dec. 2022	31 Dec. 2024	n.a.	0	122	0	0	0	122	0

Main terms and conditions of share award plans					Information regarding reported fiscal year						
					Opening Balance	During the Year			Closing Balance		
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	Share subject to a holding period
Nicki Dexter, Chief People and Communications Officer											
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
	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	10,343	0	7,550	2,793	0	0	0
	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2023	31 Dec. 2023	10,343	0	0	2,793	0	7,550	0
PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	19,615	0	9,807	9,808	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	9,808	0	0	9,808	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	9,807	0	0	9,807	0	0	0
PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	32,169	0	0	32,169	32,169	32,169
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2024	31 Dec. 2026	0	43,583	0	0	43,583	43,583	43,583
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	10,723	0	0	0	10,723	10,723
EMA 2022	n.a.	1 Jan. 2022	30 Dec. 2024	31 Dec. 2026	0	18,679	0	0	0	18,679	18,679
ASPP	n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	184	0	184	0	0	0	0
	n.a.	4 May. 2020	4 May. 2022	n.a.	135	0	135	0	0	0	0
	n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	73	0	73	0	0	0	0
	n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	79	0	79	0	0	0	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.	83	0	0	0	0	83	0
	n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	65	0	0	0	0	65	0
	n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	98	0	0	0	0	98	0
	n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	142	0	0	0	0	142	0
	n.a.	31 Mar. 2022	31 Mar. 2024	n.a.	0	194	0	0	0	194	0
	n.a.	30 Jun. 2022	30 Jun. 2024	n.a.	0	240	0	0	0	240	0
	n.a.	30 Sep. 2022	30 Sep. 2024	n.a.	0	207	0	0	0	207	0
	n.a.	31 Dec. 2022	31 Dec. 2024	n.a.	0	91	0	0	0	91	0

Share-Based Remuneration of our Executive Management continued

Main terms and conditions of share award plans					Information regarding reported fiscal year						
					Opening Balance	During the Year			Closing Balance		
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	Share subject to a holding period
Renaud Bruyeron, (former) Chief Product and Technology Officer											
PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	31 Dec. 2021	18,201	0	13,287	4,914	0	0	0
	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2022	31 Dec. 2022	9,100	0	6,643	2,457	0	0	0
	11 Apr. 2019 to 31 Dec. 2021	11 Apr. 2019	31 Dec. 2023	31 Dec. 2023	9,100	0	0	2,457	0	6,643	0
PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	19,253	0	9,626	9,627	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2023	31 Dec. 2022	9,626	0	0	9,626	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2024	31 Dec. 2022	9,626	0	0	9,626	0	0	0
PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2023	0	22,551	0	0	22,551	22,551	22,551
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2024	31 Dec. 2024	0	20,348	0	0	20,348	20,348	20,348
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2023	0	7,518	0	0	0	7,518	7,518
EMA 2022	n.a.	1 Jan. 2022	30 Dec. 2024	31 Dec. 2024	0	20,348	0	0	0	20,348	20,348
ASPP	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	168	0	0	0	0
	n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	91	0	91	0	0	0	0
	n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	100	0	100	0	0	0	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.	99	0	0	0	0	99	0
	n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	77	0	0	0	0	77	0
	n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	94	0	0	0	0	94	0
	n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	98	0	0	0	0	98	0
	n.a.	31 Mar. 2022	31 Mar. 2024	n.a.	0	185	0	0	0	185	0
	n.a.	30 Jun. 2022	30 Jun. 2024	n.a.	0	231	0	0	0	231	0
	n.a.	30 Sep. 2022	30 Sep. 2024	n.a.	0	206	0	0	0	206	0
	n.a.	31 Dec. 2022	31 Dec. 2024	n.a.	0	140	0	0	0	140	0

Main terms and conditions of share award plans					Information regarding reported fiscal year						
					Opening Balance	During the Year			Closing Balance		
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	Share subject to a holding period
Gianpaolo Santorsola, EVP European Markets Gianpaolo Santorsola, EVP European Markets											
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	20,007	7,400	0	0	0
	10 Apr. 2019 to 31 Dec. 2021	10 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	22,793	22,795	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	22,793	0	0	22,793	0	0	0
	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	31 Dec. 2022	22,794	0	0	22,794	0	0	0
PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	56,379	0	0	18,827	37,552	37,552	37,552
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2024	31 Dec. 2026	73,353	0	0	48,947	24,406	24,406	24,406
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	18,793	0	0	10,410	0	8,383	8,383
EMA 2022	n.a.	1 Jan. 2022	30 Dec. 2024	31 Dec. 2026	31,438	0	0	27,913	0	3,525	3,525
ASPP	n.a.	13 Feb. 2020	13 Feb. 2022	n.a.	186	0	186	0	0	0	0
	n.a.	4 May. 2020	4 May. 2022	n.a.	126	0	126	0	0	0	0
	n.a.	6 Aug. 2020	6 Aug. 2022	n.a.	70	0	70	0	0	0	0
	n.a.	29 Oct. 2020	29 Oct. 2022	n.a.	75	0	75	0	0	0	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.	75	0	0	0	0	75	0
	n.a.	30 Jun. 2021	30 Jun. 2023	n.a.	57	0	0	0	0	57	0
	n.a.	30 Sep. 2021	30 Sep. 2023	n.a.	69	0	0	0	0	69	0
	n.a.	31 Dec. 2021	31 Dec. 2023	n.a.	98	0	0	0	0	98	0
	n.a.	31 Mar. 2022	31 Mar. 2024	n.a.	0	133	0	0	0	133	0
	n.a.	30 Jun. 2022	30 Jun. 2024	n.a.	0	168	0	0	0	168	0
	n.a.	30 Sep. 2022	30 Sep. 2024	n.a.	0	150	0	0	0	150	0

Share-Based Remuneration of our Executive Management continued

Main terms and conditions of share award plans					Information regarding reported fiscal year						
					Opening Balance	During the Year			Closing Balance		
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	Share subject to a holding period
Alexandre Collinet, COO											
PSP 2019	10 Apr. 2019 to 31 Dec. 2021	10 Apr. 2019	31 Dec. 2021	n.a.	30,217	0	22,058	8,159	0	0	0
PSP 2020	1 Jan. 2020 to 31 Dec. 2022	1 Jan. 2020	31 Dec. 2022	n.a.	25,957	0	6,489	19,468	0	0	0
PSP 2021	1 Jan. 2021 to 31 Dec. 2023	1 Jan. 2021	31 Dec. 2023	n.a.	0	23,491	0	0	23,491	23,491	23,491
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2024	n.a.	0	21,195	0	0	21,195	21,195	21,195
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2023	31 Dec. 2025	0	7,831	0	0	0	7,831	7,831
EMA 2022	n.a.	1 Jan. 2022	30 Dec. 2024	31 Dec. 2026	0	21,196	0	0	0	21,196	21,196
Ajay Bhatia, CEO Mobile.de											
Spot Awards 2022	n.a.	1 Aug. 2022	1 Aug. 2022	n.a.	0	0	130,233	0	0	0	0
	n.a.	1 Aug. 2022	1 Aug. 2023	n.a.	0	130,233	0	0	0	130,233	130,233
	n.a.	1 Aug. 2022	1 Aug. 2024	n.a.	0	130,233	0	0	0	130,233	130,233
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Aug. 2022	31 Dec. 2024	31 Dec. 2026	0	15,455	0	0	15,455	15,455	15,455
PSP New joiner 2022	n.a.	1 Aug. 2022	1 Aug. 2023	n.a.	0	6,624	0	0	0	6,624	0
Zachary Candelario, EVP International Markets											
ELEP	25 Jun. 2021 - 31 Mar. 2022	25 Jun. 2021	31 Mar. 2022	n.a.	0	22,578	5,645	16,933	0	0	0
	25 Jun. 2021 - 31 Mar. 2023	25 Jun. 2021	31 Dec. 2022	n.a.	0	34,458	7,396	27,062	0	0	0
	25 Jun. 2021 - 31 Mar. 2024	25 Jun. 2021	31 Dec. 2022	n.a.	0	19,207	2,401	16,806	0	0	0
	25 Jun. 2021 - 31 Mar. 2025	25 Jun. 2021	31 Dec. 2022	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. 2022	n.a.	0	43,172	0	43,172	0	0	0
PSP 2022	1 Jan. 2022 to 31 Dec. 2024	1 Jan. 2022	31 Dec. 2022	n.a.	0	58,916	0	58,916	0	0	0
EMA 2021	n.a.	1 Jan. 2021	31 Dec. 2022	n.a.	0	14,391	9,594	4,797	0	0	0
EMA 2022	n.a.	1 Jan. 2022	31 Dec. 2022	n.a.	0	25,250	8,416	16,834	0	0	0

The Company's right to reclaim variable remuneration (clawback)

The share-based award plans include malus and clawback provisions (to the extent permitted by mandatory law) which permit Adevința 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 Adevința 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 Adevința as part of the demerger process from Schibsted) will continue.

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

Information on the remuneration guidelines and how performance criteria were used

The information describes how incentives were delivered to the Executive Management in 2022 and how they were determined versus performance.

AVI 2022 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 Adevința'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 synergy related 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
		< 90%	0%
		90%	50%
Financial	70%	100%	100%
		112.5%	150%
		> 112.5%	150%
		< 80%	0%
Strategic	30%	80 – 100%	80 – 100%
		> 100%	100%
Group Underpin		80% achievement of Adevința EBITDA & Revenue targets.	

AVI 2022 Payouts for AdEx

Leading Persons' Performance in the Reported Fiscal Year

Name of leading person, position	Description of performance criteria and type of applicable remuneration	Bonus Target	Relative weighting	Performance Outcome			Perf. Factor	Bonus Awarded	Bonus Amount (EUR)
				Actual performance		Total Award %			
				a) % goal	b) payout %				
Antoine Jouteau, CEO ⁽¹⁾	Group EBITDA	65%	35%	101.7%	106.7%	37.3%	99.1%	64.4%	170,908
	Group Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		5%	100.0%	70.0%	3.5%			
	Adevinta Global Synergy Goals		10%	100.0%	100.0%	10.0%			
	Adevinta Strategic Operational Goals		15%	100.0%	100.0%	15.0%			
Antoine Jouteau, (former) CEO Adevinta France ⁽¹⁾	Group EBITDA	50%	35%	101.7%	106.7%	37.3%	98.9%	49.5%	113,615
	France Marketplace Revenue		35%	98.9%	94.5%	33.1%			
	P&T Target Operating Model Goals		5%	70.0%	70.0%	3.5%			
	Adevinta Global Synergy Goals		10%	100.0%	100.0%	10.0%			
	France Marketplace Operational Goals		15%	100.0%	100.0%	15.0%			
Rolv Erik Ryssdal, (former) CEO	Group EBITDA	65%	35%	101.7%	106.7%	37.3%	97.6%	63.5%	258,151
	Group Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		10%	70.0%	70.0%	7.0%			
	Adevinta Global Synergy Goals		10%	100.0%	100.0%	10.0%			
	Adevinta Strategic Operational Goals		10%	100.0%	100.0%	10.0%			
Uvashni Raman, CFO	Group EBITDA	50%	35%	101.7%	106.7%	37.3%	98.6%	49.3%	285,940
	Group Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		5%	70.0%	70.0%	3.5%			
	Adevinta Global Synergy Goals		10%	100.0%	100.0%	10.0%			
	Finance & Legal Strategic Operational Goals		15%	96.7%	97.0%	14.5%			
Nicki Dexter, Chief People and Communications Officer	Group EBITDA	45% 10 mo. / 50% 2 mo.	35%	101.7%	106.7%	37.3%	98.7%	45.2%	129,290
	Group Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		5%	70.0%	70.0%	3.5%			
	Group Synergy Goals		10%	100.0%	100.0%	10.0%			
	People & Communications Strategic Operational Goals		15%	97.0%	97.0%	14.6%			
Ajay Bhatia, CEO Mobile.de	Group EBITDA	50%	35%	119.4%	106.7%	37.3%	107.4%	53.7%	111,854
	Marketplace Revenue		35%	104.9%	119.7%	41.9%			
	P&T Target Operating Model Goals		5%	70.0%	70.0%	3.5%			
	Adevinta Global Synergy Goals		10%	100.0%	100.0%	10.0%			
	Marketplace Strategic Operational Goals		15%	97.8%	98%	14.7%			

Name of leading person, position	Description of performance criteria and type of applicable remuneration	Bonus Target	Performance Outcome						
			Relative weighting	Actual performance			Perf. Factor	Bonus Awarded	Bonus Amount (EUR)
				a) % goal	b) payout %	Total Award %			
Alex Alexander, CPTO ⁽²⁾	Group EBITDA	50%	35%	101.7%	106.7%	37.3%	99.1%	49.6%	148,750
	Group Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		5%	70.0%	70.0%	3.5%			
	Group Synergy Goals		8.3%	100.0%	100.0%	8.3%			
	Successful TSA Exits		8.3%	100.0%	100.0%	8.3%			
	Integration budget		8.3%	100.0%	100.0%	8.3%			
Gianpaolo Santorsola, EVP European Markets ⁽³⁾	Group EBITDA	50%	35%	101.7%	106.7%	37.3%	91.6%	45.8%	206,000
	European Marketplace Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		5%	70.0%	70%	3.5%			
	Group Synergy Goals		10.0%	100%	100%	10.0%			
	Transactions		7.5%	0%	0%	0.0%			
	European Marketplace Strategic Operational Goals		7.5%	100%	100%	7.5%			
Zachary Candelario, EVP International Markets ⁽⁴⁾	Group EBITDA	50%	35%	101.7%	106.7%	37.3%	95.4%	47.7%	178,495
	International Marketplace Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		5%	70.0%	70%	3.5%			
	Group Synergy Goals		10%	100%	100%	10.0%			
	International Marketplace Operational Goals		15%	75%	75%	11.3%			
Renaud Bruyeron, (former) Chief Product and Technology Officer	Group EBITDA	40%	35%	101.7%	106.7%	37.3%	95.6%	38.2%	27,144
	Group Revenue		35%	99.0%	95.1%	33.3%			
	P&T Target Operating Model Goals		5%	70.0%	70.0%	3.5%			
	Group Synergy Goals		10%	100.0%	100.0%	10.0%			
	Product & Technology Strategic Operational Goals		15%	76.0%	76.0%	11.5%			

⁽¹⁾ Antoine Jouteau AVI calculation relates to his role as CEO Adevința France from January 1, 2022 to August 14, 2022. From August 15, 2022, his AVI calculation is aligned with his new role of Global CEO.

⁽²⁾ Alex Alexander received an AVI payout at 100% for 2022 as approved by the Board.

⁽³⁾ Gianpaolo Santorsola received an AVI payout at 100% for 2022 as approved by the Board.

⁽⁴⁾ Zachary Candelario payment has been made according to forecast as of September 2022, subject to the original performance criteria.

PSP 2020 Vesting Performance Information

The Performance Target for the PSP award was not met over the Performance Period from January 1, 2020 until December 31, 2022 relative to a Comparator Group. Adevința's performance relative to the Comparator Group was at the 19th percentile, which falls below the median, not eligible for a payout (0%). As an exceptional measure the Board approved a one-off relief payment at an earlier vesting date in alignment with our retention strategy.

Executive Management received a 25% discretionary payout of the PSP 2020 plan on December 31. The remaining shares lapsed.

Final Vesting	Performance Range		Adevința Final
	Threshold (Median)	Maximum (Upper Quartile)	
TSR	-5.2%	21.9%	-38.6%
Percentile	50th	75th	19th
Vesting	25%	100%	0%

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



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 2022, the following deviations have been made:

PSP 2020 payout

An accelerated vesting and a 25% discretionary payout have been approved by the Board for the entire plan to be vested as of December 31, 2022 without an additional holding period for AdEx members. This was to aid retention of key personnel in a critical year.

New AdEx members

3 new AdEx members have been announced as from January 1, 2023 and joined the Adevinta Executive Management team ("AdEx"): Alex Collinet (Chief Operating Officer) backdated to September 1, 2022, Paul Heimann (Vertical Lead ReCommerce), and Roman Campa (Vertical Lead Real Estate & Emerging Verticals), both backdated to November 24, 2022. Julien Jouhault took the interim role of CPTO from November 24, 2022.

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

Annualised change in total remuneration, including cash bonus and value of share options

	2022/2021	2021/2020	2020/2019 ⁽⁵⁾
Remuneration for Executive Management			
Antoine Jouteau	4%	43%	4%
Rolv Erik Ryssdal	11%	66%	-9%
Uvashni Raman	-3%	78%	19%
Nicki Dexter	-9%	83%	7%
Renaud Bruyeron ⁽¹⁾	-59%	60%	9%
Gianpaolo Santorsola	10%	37%	-20%
Zachary Candelario ⁽²⁾	78%	n/a	n/a
Alex Alexander ⁽³⁾	n/a	n/a	n/a
Ajay Bhatia ⁽³⁾	n/a	n/a	n/a

⁽¹⁾ Renaud Bruyeron remuneration is from 1 January 1, 2022 to April 18, 2022.

⁽²⁾ 2022 remuneration is reflecting the full year while 2021 was a prorated amount.

⁽³⁾ Appointed in 2022.

⁽⁴⁾ Personal expenses and remuneration reported in note 9 of the Annual Report 2022 divided by the number of FTE as of December 31, 2022.

⁽⁵⁾ Only comparatives from 2019 have been included since the Company was established in that year.

	2022/2021	2021/2020	2020/2019 ⁽⁵⁾
Company Results			
Revenue	8%	10%	-2%
EBITDA	7%	10%	-6%
Number of Employees	26%	34%	12%
Monthly Average Visits	15%	231%	-13%
Average remuneration on a full-time equivalent basis of Group Employees			
Employee Avg. Remuneration ⁽⁴⁾	11%	36%	-7%

Change of Policy

In 2022, there were no changes to the Remuneration Policy since the Annual General Meeting in June 2022. The remuneration policy first introduced and approved at the Annual General Meeting in June 2022 will be updated and proposed for approval in the June 2023 Annual General Meeting.

Information regarding shareholder vote

At the Annual General Meeting in 2022, the Remuneration Policy was adopted with 96.70% of the votes cast in favour. This Remuneration Report for the financial year 2022, as well as the Remuneration Policy, shall be proposed for approval at the Annual General Meeting in June 2023.

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 former 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 Adevinata's spin-off from Schibsted at that time and is not intended to continue for a new CEO.
- The EVP European Markets receives a cash payment in lieu of pension 8% of salary.
- The Chief Financial Officer previously received a cash payment in lieu of pension (equivalent to 15% of the salary) and as of April 2022 she started to receive a monthly payment.
- Other members of the Executive Management do not currently receive pension contributions other than any applicable State pension contributions or local employees'/ executives' complementary pension plan in the applicable country. 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.

¹ It has been agreed that the former CEO (Rolv Erik Ryssdal) has retired as of 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

The Board has today considered and adopted the Remuneration Report of Adevinata ASA for the financial year 2022. 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.

Board of Directors

Orla Noonan, Fernando Abril-Martorell Hernández, Peter Brooks-Johnson, Kristin Skogen Lund, Sophie Javary, Michael Nilles, Julia Jakel, Julie Simpson, Aleksander Rosinski, Mark Solomons, Dipan Patel.

In Oslo, 6th June 2023

Orla Noonan

Chair of the Board

On behalf of Adevinata ASA Board of Directors

Independent Auditor's Report on Remuneration Report

Independent Auditor's Report on Remuneration Report

To the Shareholders of Adevinta ASA