

# Corporate Governance 2022

## Contents

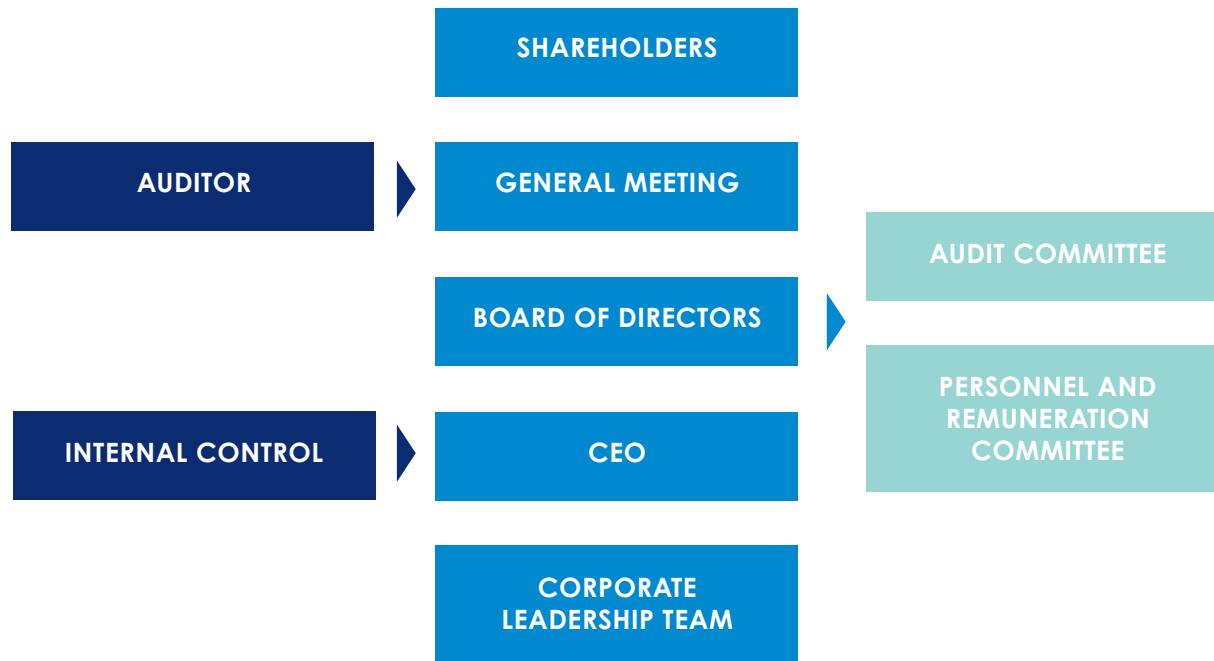
- Corporate Governance Statement 2022** ..... 2
  - Nixu’s governance structure..... 2
  - General meeting ..... 3
  - Board of Directors..... 4
  - CEO..... 5
  - Corporate Leadership Team ..... 6
- Risk management and internal control..... 7
  - Insider management..... 7
  - Audit..... 7
  - Related party transactions ..... 7
- Remuneration Report 2022** ..... 8

## Corporate Governance Statement 2022

Nixu Corporation is a publicly listed company registered in Finland. The company's share is listed on Nasdaq Helsinki. The Nixu Corporation corporate governance system has been created based on the laws of Finland, the company's Articles of Association, the applicable securities markets laws as well as other rules and regulations concerning listed companies. This statement has been issued separately from the report by the Board of Directors and included in Nixu's Annual Report 2022. The statement is also published on the Nixu website [www.nixu.com/investors](http://www.nixu.com/investors).

In 2022, Nixu has, without exception, complied with the Corporate Governance Code for Finnish Listed Companies (the "Corporate Governance Code"). The Corporate Governance Code for Finnish listed companies is available on-line on the Finnish Securities Market Association website [www.cgfinland.fi/en](http://www.cgfinland.fi/en).

### Nixu's governance structure



The ultimate authority over the company is held by the shareholders, who exercise their control at General Meetings. Both the Members of the Board of Directors and the company auditor are elected by the General Meeting. The Board of Directors is responsible for the Nixu strategy as well as for controlling and supervising the company's business and appointing the company CEO. Supported by the Corporate Leadership Team, the CEO is responsible for running the company's business and deploying the company's strategic and operational goals.

## General Meeting

The General Meeting is the supreme decision-making body of Nixu Corporation. Pursuant to the Finnish Limited Liability Companies Act, the General Meeting decides on amendments to the company's Articles of Association, adoption of its financial statements, use of the profit shown on the adopted balance sheet and distribution of dividends, discharge from liability of the Members of the Board of Directors and the CEO, increases and decreasing capital, and the appointment of the Members of the Board of Directors and the auditors.

## Board of Directors

According to the Articles of Association, Nixu's Board of Directors includes no less than three and no more than seven ordinary members and a sufficient number of deputy members. The General Meeting determines the exact number of members to be elected and elects the members for the term of service, which expires at the end of the first annual general meeting following their election.

The Board of Directors elects a Chairman and a Deputy Chairman from among its members. The Board of Directors convenes as often as necessary to perform its duties. The Board of Directors constitutes a quorum when at least half of its members are present in the meeting.

## Tasks of Nixu's Board

The Board of Directors is responsible for the appropriate organization of the company's governance and operations pursuant to the Finnish Limited Liability Companies Act and other regulations. The Board of Directors decides on the following matters:

- Nixu's strategy,
- dividend policy,
- business plan and budget,
- convening General Meetings and preparing the Board of Directors' proposals to General Meetings,
- financial statements and half-year financial reports, as well as the stock exchange releases concerning them,
- substantial corporate arrangements and investments, and
- appointment and discharge of the CEO as well as the terms and conditions of the CEO's service.

The roles and responsibilities of the company's Board of Directors are defined in detail in written charter approved by the Board available at [www.nixu.com/investors/board-directors](http://www.nixu.com/investors/board-directors).

Each year, the Board of Directors evaluates its performance as a self-assessment.

## Board Diversity Principles

Diversity supports the overall goal that Board of Directors has optimal competence profile to support the Company's existing and future business. Diversity is conceived as an integral part and a success factor enabling the achievement of the Company's strategic goals and the continuous improvement of customer-driven operations.

Important factors for the Company are the mutually complementary expertise of the members, their education and experience in different professional areas and industrial sectors, businesses in various stages of development, leadership experience, and personal capacities. The diversity of the Board of Directors is supported by experience in an international operating environment and various industries as well as different cultures and by consideration to the age and gender breakdown.

Nixu's long-term goal is to maintain a balanced gender ratio among the Board of Directors. To achieve this goal, whenever possible, the application and assessment process for new Board members is handled jointly by a mixed-gender team. One of the priorities in selecting new Board members is to ensure that the Board of Directors will be collectively able to support the development of the company's current and future business.






## Board of Directors on December 31, 2022

The Annual General Meeting, held on April 19, 2022, elected five members to the Board of Directors. The members of the previous Board, Kati Hagros, Marko Kauppi, Jari Niska and Anders Silwer were re-elected. Joakim Karske was elected as a new member. The AGM elected Jari Niska as the Chairman of the Board, Marko Kauppi was elected by the board of directors as the Deputy Chairman.

The Board of Directors, that was elected by the AGM on April 19, 2022, convened 15 times in 2022. The objectives for 2022 regarding the Board diversity principles are assessed to have been achieved.

Details of the members and their independence, committee membership and meeting attendance are provided in the following table on December 31, 2022. Further information on Board members is available at [www.nixu.com/about](http://www.nixu.com/about).

## Board of Directors

Name / Position	Year of birth	Education	Main occupation	Shares	Independence	Meeting participation as of Apr 19, 2022		
						Board of Directors	Audit Committee	Personnel and Remuneration Committee
 <p><b>Jari Niska</b> Chairman Member of the Board since 2021</p>	1971	MSc (Econ)	Board member	2,753 shares	Independent of the Company and Company's major shareholders	14/15	5/6	3/3
 <p><b>Marko Kauppi</b> Deputy Chairman Member of the Board since 2011 Chair of the Audit Committee</p>	1970	MSc (Econ)	Entrepreneur, Tenendum Oy	18,424 shares Through Tenendum Oy 248,800 shares	Independent of the Company and Company's major shareholders	15/15	6/6	
 <p><b>Kati Hagros</b> Member of the Board since 2014 Chair of the Personnel and Remuneration Committee</p>	1970	MSc (Tech), MSc (Soc)	CDO, Aalto University	4,854 shares	Independent of the Company and Company's major shareholders	14/15		3/3
 <p><b>Anders Silwer</b> Member of the Board since 2019</p>	1959	Lieutenant General (Res)	Entrepreneur, Anders Silwer AB.	1,615 shares Through Anders Silwer AB 750 shares	Independent of the Company and Company's major shareholders	14/15	6/6	
 <p><b>Joakim Karske</b> Member of the Board since 2022</p>	1963	Master of Arts	Board member	9,000 shares	Independent of the Company and Company's major shareholders	15/15		3/3

## Board committees

In order to carry out its duties more effectively, the Board of Directors has established an Audit Committee and a Personnel and Remuneration Committee. As administrative support bodies, the Committees focus on handling and preparing matters for the Board of Directors, and the Committees have no independent power to make decisions.

### Audit Committee

The Board of Directors prepares and establishes a charter for the Audit Committee, which defines the responsibilities. Examples of the Audit Committee's responsibilities include oversight of Nixu's financial reporting and accounting, monitoring the statutory audit of financial statements and consolidated financial statements as well as monitoring the performance of Nixu's internal control, internal auditing efforts, and risk management systems. Additionally, the committee is tasked with reviewing the company's annual Corporate Governance Statement.

#### 2022

In 2022, the Audit Committee has consisted of the following members: Marko Kauppi (Chair), Jari Niska and Anders Silwer. Each of the Audit Committee members is independent of the company and its substantial shareholders. In 2022, the Audit Committee convened six times.

### Personnel and Remuneration Committee

Personnel and Remuneration Committee assists the Board of Directors in particular handling and preparing personnel and remuneration matters. Examples of the responsibilities include preparing matters related to the appointment, compensation and successor planning of the CEO and Corporate Leadership Team members, evaluating and ensuring that the Company's compensation systems are appropriate and fit for the Corporate Culture and strategy. Additionally, the committee is tasked with preparing the Company's Remuneration Policy and Statement.

#### 2022

In 2022, the Personnel and Remuneration Committee has consisted of the following members: Kati Hagros (Chair), Jari Niska and Joakim Karske. Each of the Personnel and Remuneration Committee members is independent of the company and its substantial shareholders. In 2022, the Personnel and Remuneration Committee convened three times.

## CEO

Nixu's CEO changed during 2022. Petri Kairinen (b. 1977, MSc. (Econ)), resigned from the company on February 14, 2022. Nixu appointed on February 28, 2022, Teemu Salmi as a new CEO. Teemu Salmi started at this position on August 1, 2022. Valtteri Peltomäki was an interim CEO between March 1 and July 31, 2022. The CEO is in charge of the day-to-day management of Nixu in accordance with the Limited Liabilities Companies Act and instructions, orders, and mandates issued by the Board. The CEO is also responsible for ensuring that the accounts of the company are in compliance with the law and that its financial affairs have been arranged in a reliable manner. The CEO also steers and supervises the operations of Nixu and its business, is in charge of the day-to-day operational management and implementation of the Company strategy, prepares the matters to be handled by the Board, and is responsible for the implementation of those matters. The Board appoints the CEO and determines the remuneration paid to the CEO and all the other terms and conditions in the CEO's service agreement.

## The Corporate Leadership Team

The Corporate Leadership Team supports the CEO in managing the group, but the team has no executive power based on law or the company's Articles of Association; instead, its role is to help the CEO to prepare company policies and the company strategy as well as to assist in preparatory work concerning both group-wide and function-specific matters. The company CEO acts as the Chairman of the management team. The Board of Directors participates in selecting the members of the Corporate Leadership Team and to determine the terms and conditions of their employment. The management team holds regular meetings, meeting twice a month on average.








### Corporate Leadership Team on December 31, 2022

Nixu Corporation's Leadership team consisted of 1 January 2022 – 31 December 2022:

- Teemu Salmi, Chief Executive Officer (as of August 1, 2022)
  - Janne Kärkkäinen, Chief Financial Officer
  - Nathalie van Delden, Chief People Officer (as of March 1, 2022)
  - Björn-Erik Karlsson, SVP Expert Services
  - Jan Mickos, SVP Managed Services
  - Valtteri Peltomäki, SVP Client Experience and interim CEO 1 March 2022 – 31 July 2022
  - Pietari Sarjakivi, SVP Labs
- 
- Petri Kairinen, Chief Executive Officer (until February 28, 2022)
  - Katja Müller, Chief People Officer (until February 28, 2022)

The details of the Corporate Leadership Team members and their shareholding in the company on December 31, 2022, are provided in the table below. Further information on the Corporate Leadership Team available at [www.nixu.com/about](http://www.nixu.com/about).

## Corporate Leadership Team

							
Name / Position	<b>Teemu Salmi</b> CEO	<b>Janne Kärkkäinen</b> CFO and Deputy CEO	<b>Nathalie van Delden</b> CPO	<b>Valteri Peltomäki</b> SVP Client Experience	<b>Jan Mickos</b> SVP, Managed Services	<b>Björn-Erik Karlsson</b> SVP Expert Services	<b>Pietari Sarjakivi</b> SVP Labs
Year of birth	1973	1973	1974	1981	1974	1963	1984
Education	Bachelor of Computer Science	MSc (Econ)	Bachelor of Human Resource Management	MSc (Econ)	Mechanic, Information Technology	Technical College Graduate	MEng, Industrial Management, BEng, Telecom- munications
Shares	38,107 shares	7,922 shares	1,233 shares	9,254 shares	2,062 shares	1,211 shares	8,074 shares

## Risk management and internal control

The aim of the company's internal control and the risk management systems associated with the company's financial reporting process is to ensure that the financial reports published by the company provide reliable, relevant, and accurate information about the company's finances in a manner compliant with applicable laws and regulations. Internal control and risk management are integrated into the company's processes and operations.

### Risk management

Nixu's approach to risk management is primarily based on continuous, systematic, and preventive action taken to identify risks, to define the company's risk appetite, to assess and manage risks and, should they materialize, to manage and control them in an effective manner.

The company divides its risk factors into strategic, operational, and financial risks as well as hazard risks. The company has divided the identified risks into further sub-categories, which are assessed using an internal risk management tool and risk management process adopted by the company.

Risk management is decentralized across business units and group support functions, each of which is responsible for risk management responsibility allocation as well as risk assessment, management, and reporting. Each business function is responsible for identifying and assessing risks affecting their own area and creating proposals for managing the identified risks. They must also provide regular reports to the Management Team as instructed. The comprehensive risk report is reviewed by the Audit Committee and the Corporate Leadership Team four times a year, and the central risks are reviewed by the Board of Directors in each of its meetings.

### Internal control

Internal control aims to ensure that financial reporting complies with generally accepted accounting principles as well as rules and regulations in force at any given time.

Nixu prepares its consolidated financial statements and half-year financial reports in accordance with the IFRS international financial reporting standards adopted by the EU, the Finnish Securities Markets Act, and the applicable regulations and guidelines set by the Financial Supervisory Authority and the rules of Nasdaq Helsinki Ltd. The company's report of the Board of Directors and the parent company's financial statements have been prepared in accordance with the Finnish Accounting Act and the guidelines (Finnish Accounting Standards) and statements of the Finnish Accounting Board.

The Audit Committee supervises that the company's accounting practices, financial administration, internal control, auditing, and risk management are organized in an appropriate manner. The company's Board of Directors and Corporate Leadership Team monitor the financial status of the group and its business functions and track goal progress on a monthly basis. Nixu's finance department is responsible for the internal control of financial reporting and continuously assesses the performance of the controls. The company's financial information is disclosed in accordance with Nixu's Corporation Disclosure Policy.

### Internal audit

The Company does not have a separate corporate audit function. The Board of Directors may use external consults to conduct separate audits related to control environment and operations.

### Insider management

Nixu's insider management is compliant with the laws of Finland as well as any complementary regulation and the Guidelines for Insiders ("Stock Exchange Guidelines for Insiders") by Nasdaq Helsinki Ltd. Additionally, the company has its own internal guidelines for insiders, approved by the company's Board of Directors. Nixu's CFO is responsible for insider management and related training, updating the Company's insider registers and lists of persons discharging managerial responsibilities.

Trading in Nixu securities by Nixu's management personnel (The members of the Board of Directors, CEO and Corporate Leadership Team) and other persons subject to a restriction on trading is not allowed 30 calendar days before the publication of interim reports (full year and half year results as well as quarterly revenue information) ("Closed Window"). In addition, trading is prohibited during insider projects.

The restriction on trading extends to those working in Nixu's finance and sales department, members of the Leaders Circle (selected persons in senior leader and/or senior consultant roles), group support function personnel, and the company's accountant.

### Audit

According to the Articles of Association, Nixu has one regular auditing body, which must be a firm of accountants authorized by the Finnish Patent and Registration Office. The term of the auditor ends with the conclusion of the Annual General Meeting following the election of the auditor.

### 2022

The 2022 Annual General Meeting appointed PricewaterhouseCoopers Oy, a Firm of Authorized Public Accountants, as the company's auditor. The auditor in charge is Authorized Public Accountant Enel Sintonen. As of 1 October, PricewaterhouseCoopers Oy appointed Authorized Public Accountant Panu Vänskä to the auditor in charge as Enel Sintonen resigned from PricewaterhouseCoopers Oy. In 2022, Nixu paid PricewaterhouseCoopers member firms in Finland and abroad a total of EUR 157 thousand in fees for audits of Nixu group companies. Fees for additional services amounted to EUR 19 thousand.

### Related party transactions

Nixu's related parties include the Board of Directors, the CEO, and the Corporate Leadership Team. The company's finance department monitors transactions concluded between the company and its related parties as part of its normal reporting and monitoring process. The company complies with the legislation related to related party transactions and, in accordance with the legislation and the Corporate Governance Code for listed companies, ensures that the requirements set for the monitoring, evaluation, decision-making and disclosure of related party transactions are complied with.

## Remuneration Report 2022

Nixu Corporation's remuneration report has been prepared in accordance with Chapter 7, Section 7b of the Securities Markets Act. In addition, the Securities Market Association's Finnish Corporate Governance Code and its regulations have been taken into account in the preparation of the Remuneration Report.

The Personnel and Remuneration Committee, established in April 2020 by Nixu Corporation's Board of Directors, consisting of Kati Hagros (Chair), Joakim Karske and Jari Niska, have prepared this report. The report was reviewed and approved by the Board of Directors on March 7, 2023. This Remuneration Report will be presented during the Company's Annual General Meeting in 2023, on 27 April 2023, where it will be reviewed in an advisory capacity and in accordance with Chapter 5, Section 3b of the Finnish Limited Liability Companies Act.

The Remuneration Policy<sup>1</sup> for the Nixu Corporation's institutions was approved at the Annual General Meeting on 7 April 2020. The Remuneration Policy is based on the Company's business strategy and objectives. Its objective is to promote the Company's business strategy, long-term financial success, and the sustainable growth in shareholder value. Its purpose is to encourage, engage and steer the actions of persons working in the Company's institutions by rewarding individual employees for their personal performance and contributions in accordance with the Company's strategy and financial performance. The remuneration paid to the Chair, Vice-Chair and members of the Board must reflect the responsibilities of each role and the work and qualifications required by each role in a fair and proportionate manner.

This report describes how the Remuneration Policy has been followed in the remuneration provided to the Company's management and how said remuneration has contributed to the Company's long-term financial success and sustainable growth in shareholder value in the financial year that ended on 31 December 2021. The Company did not deviate from the Remuneration Policy in the financial year that ended on 31 December 2021. In terms of the remuneration paid and the decision-making processes concerning remuneration, and the Company initiated no recovery processes in connection with any remuneration that was paid. The numbers in this Remuneration Report are presented as undiscounted.

<sup>1</sup>) Remuneration policy in the company web site: <https://www.nixu.com/investors/remuneration>

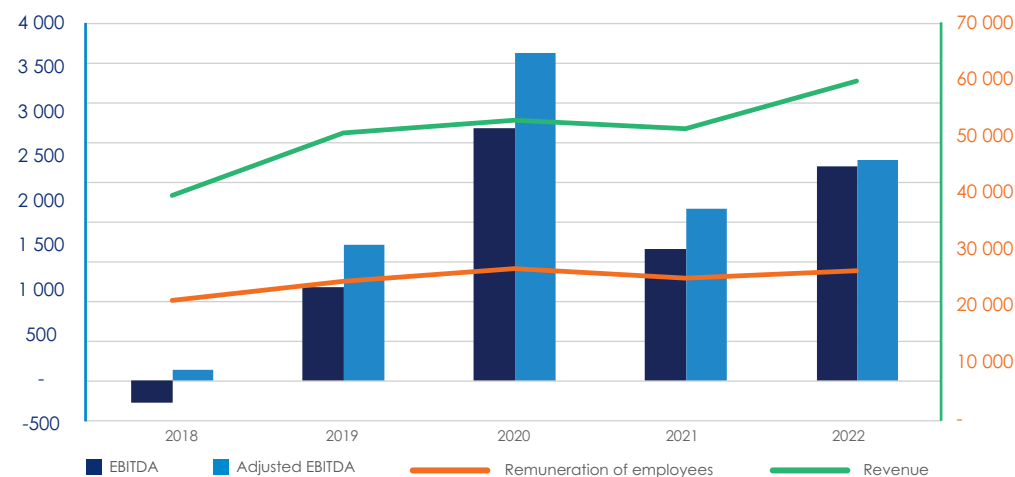
### Development of remuneration

In September 2021, Nixu announced its medium-term growth targets for 2022–2025. Nixu pursues these goals through its growth strategy. The performance-based incentive paid to the Company's management is based on the financial targets determined by the Company's Board of Directors, and the amount paid depends on the financial results of the Company and achievement of personal targets. The short-term performance-based incentive is dependent on revenue and/ or EBITDA with different emphasis in accordance with Company's financial guidance.

The remuneration of the Company's Board of Directors, CEO and Deputy CEO has developed compared to the development of the company's average remuneration of employees and the company's financial development in the previous five financial years, as shown in the charts. The following chart shows the development of selected financial indicators from 2018 to 2022.

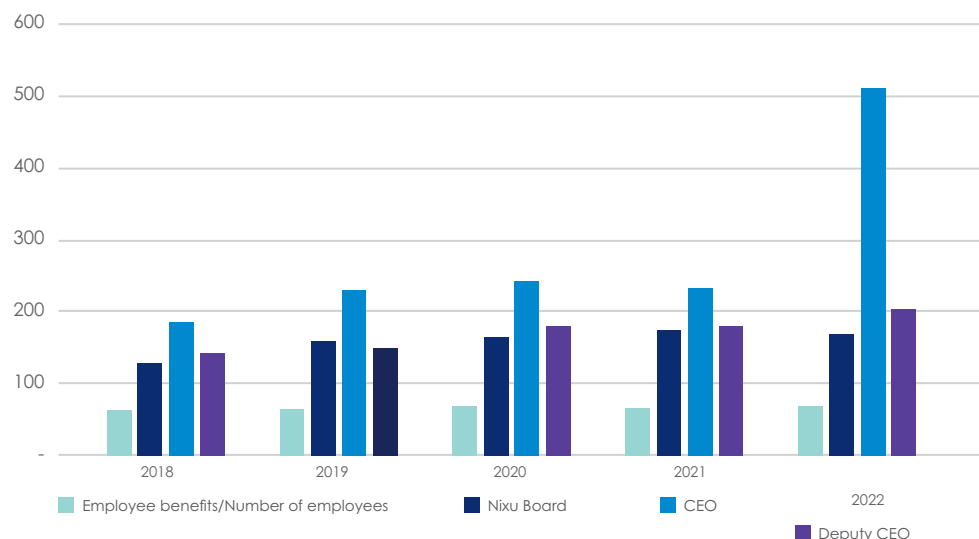
The chart below shows the development of selected financial indicators from 2018 to 2022.

### Financial development 2018–2022 (EUR thousand)



The chart below shows the development of remuneration from 2018 to 2022.

### Development of remuneration 2018–2022 (EUR thousand)



\*Does not include remuneration of the CEO



## Remuneration of the Board of Directors

During the Board term from 30 March 2021 until 18 April 2022, fixed remuneration of the Chair of the Board of Directors was EUR 44,000, the fixed remuneration of the Deputy Chair of the Board of Directors was EUR 33,000 and the fixed remuneration of the Members of the Board of Directors was EUR 22,000. On 19 April 2022, the Annual General Meeting confirmed for the Chair of the Board of Directors a fixed annual remuneration of EUR 48,000, the Deputy Chair of the Board of Directors a fixed annual remuneration of EUR 33,000 and the other members of the Board of Directors a fixed annual remuneration of EUR 22,000 for the term from April 19 2022-27 April 2023. 30% of the fixed annual remuneration mentioned above, shall be paid in the company's shares repurchased from the marketplace and 70% in cash. In addition to the annual remunerations, a meeting specific remuneration of EUR 300 shall be paid in cash for attendance at meeting outside of the Member's country of residence.

The Chair of the Audit Committee is paid an annual remuneration of EUR 4,000, while the Committee's members are paid EUR 2,000 per year. The Chair of the Personnel and Remuneration Committee is paid an annual remuneration of EUR 2,000, while the Committee's members are paid EUR 1,000 per year.

Travel expenses are reimbursed in accordance with the Company's travel policy. In addition to the fixed annual remuneration portion paid in shares mentioned above, the members of the Board of Directors are not involved in the company's other share-based remuneration schemes.

The current term of the Board of Directors will last until the next Annual General Meeting on 27 April 2023.

The remuneration provided to the members of the Board of Directors is presented in the table below. This report shows the remuneration accrued for the calendar year 2022 and paid during in 2021 and 2022.

### Remuneration of the members of the Board of Directors in 2022

Name	Position	Remuneration (calendar year 2021)	Share-based payments	Annual remuneration of Committee duties	Total
Jari Niska	Chair of the Board, member of the Audit Committee and Personnel and Remuneration Committee as of April 19, 2022	29,634€	12,449 €	3,000 €	45,082 €
Marko Kauppi	Deputy Chair of the Board, Chair of the Audit Committee as of April 19, 2022	23,642 €	9,900 €	4,000 €	37,542 €
Kati Hagros	Member of the Board, Chair of the Personnel and Remuneration Committee	15 890 €	6,599 €	2,000 €	24,489 €
Joakim Karske	Member of the Board, Member of the Personnel and Remuneration Committee as of April 19, 2022	11,929 €	4,950 €	1,000 €	17,879 €
Anders Silwer	Member of the Board, Member of the Audit Committee	16,340 €	6,599 €	2,000 €	24,939 €
Jaya Baloo	Member of the Board, Member of the Personnel and Remuneration Committee until April 19, 2022	3,961 €	1,649 €	-	5,610 €
Kimmo Rasila	Chair of the Board, Member of the Personnel and Remuneration Committee until April 19, 2022	7,838 €	3,298 €	-	11,136 €

## Remuneration of the CEO and Deputy CEO

Remuneration is paid to the CEO and Deputy CEO in the form of a fixed basic salary, fringe benefits, a short-term performance incentive, and an annual bonus. A separate travel allowance has been agreed upon for the new CEO. In addition, the CEO and Deputy CEO are included in share-based remuneration schemes. The purpose of the remuneration schemes is to provide an incentive to the Company's management to develop the Company and safeguard its long-term financial success. The applicable remuneration principles take various factors into account, such as the Company's development phase and business strategy. In Finland, in accordance with the Act on Personnel Funds, part (25–100%) of the annual bonus is allocated to a personnel fund that is owned and managed by the Company's employees.

The Company's Board of Directors is responsible for annually evaluating and deciding on the salaries, remunerations and other benefits provided to the CEO and Deputy CEO, as well as the principles for determining these decisions. The Board of Directors decides on the entitlement criteria and determination of the performance incentive on an annual basis. The amount of performance incentives paid to the CEO and Deputy CEO depends on the Group's financial performance and the achievement of their personal targets. The CEO and Deputy CEO are entitled to a statutory pension that is based on a defined contribution plan.

Components of the remuneration provided to Nixu's CEO and Deputy CEO:

### The criteria and payment for the annual bonus 2022:

	Criteria and amount	Basis for payment
H1 & H2 2022	As a bonus, 18% of Nixu Group's operating EBITDA exceeding EUR 500,000, was distributed.	The bonus was distributed and paid every six months equally to all employees in Finland and Sweden in proportion to the period of employment. The employment relationship must be valid for the entire accumulation period and at the time of payment.

Remuneration element	Description
Base salary	Fixed monthly salary Fixed salary including taxable fringe benefits. In addition, the new CEO's travel costs between Finland and Sweden will be reimbursed as a yearly gross amount of EUR 30,000.
SHORT-TERM INCENTIVES	Performance-based incentive plan The performance-based incentive is based on the financial targets determined by the Company's Board of Directors. The target period for this short-term incentive plan is six months and the incentive is paid half-yearly. The criteria, weightings and results of the 2022 targets have been presented separately.
	Annual bonus The CEO and the Deputy CEO are included in the annual bonus system. The criteria and payment criteria of the bonus paid half-yearly have been presented separately.
PENSIONS	Statutory pension, defined contribution plan Statutory pension scheme, no additional pension schemes are agreed.
SHARE-BASED PAYMENTS	All-Employee Matching Share Plan 2019-2021 & Matching Share Plan 2022 Previous CEOs and the management team participated in the All-Employee Matching Share Plan. A share issue and the related matching Share Program were aimed at the new CEO. More information on the programs below.
	Key personnel stock option scheme The stock option scheme is directed to personnel responsible for the implementation of Nixu's growth strategy. More information on the program below.

## The short-term incentives of CEO and Deputy CEO in 2022 \*:

H1/2022				
	Description of the criterion	Weight	Result (0–100%)	Performance bonus (€)
CEO Valtteri Peltomäki (1.3.-30.6.2022)	External revenue	40%	79%	3,160 €
	Operative EBITDA	20%	0%	0 €
	Employee NPS	20%	0%	0 €
	Gross margin	20%	0%	0 €
CEO Petri Kairinen (1.1.-19.6.2022)	External revenue	40%	79%	8,524 €
	Operative EBITDA	40%	0%	0 €
	Employee NPS	20%	0%	0 €
Deputy CEO Janne Kärkkäinen	External revenue	20%	79%	2,086 €
	Operative EBITDA	40%	0%	0 €
	Employee NPS	20%	10%	0 €
	Revenue estimate discrepancy on the average	20%	0%	3,300 €
H2/2021				
	Description of the criterion	Weight	Result (0–100%)	Performance bonus (€)
CEO Teemu Salmi (1.8.-31.12.2022)	External revenue	30%	200%	25,200 €
	Operative EBITDA	60%	200%	50,400 €
	Employee NPS	10%	0%	0 €
CEO Valtteri Peltomäki (1.7.-31.7.2022)	External revenue	30%	200%	1,500 €
	Operative EBITDA	60%	200%	3,000 €
	Employee NPS	10%	0%	0 €
Deputy CEO Janne Kärkkäinen	External revenue	30%	200%	7,920 €
	Operative EBITDA	60%	200%	15,840 €
	Employee NPS	10%	0%	0 €

\* The Performance-based incentive in H2/2022 is based on a forecast.

### CEO's Matching Share Plan 2022

1. The Board of Directors of Nixu Corporation has resolved a directed share issue and a matching share plan "Matching Share Plan 2022" ("Plan") to the new CEO, Teemu Salmi.
2. The plan consists of a directed share issue against payment (Share Issue 1/2022) whereby the CEO subscribed to 22 000 new shares (New Shares) of Nixu Corporation, combined with the right of receiving, after a three-year retention period, two matching shares free of consideration for each full one New Shares subscribed in the Share Issue 1/2022.
3. The subscription price will be the average weighted price of the share of Nixu Corporation in Nasdaq Helsinki Oy during the period between 14 February – 14 March 2022. The Nixu Board of Directors will confirm the exact subscription price.
4. The maximum number of shares 22000 that will be subscribed in the Share Issue 1/2022 is approximately 0,3 per cent of the company's shares on a fully diluted basis. Once the New Shares have been booked to book entry account, they provide rights to dividends and to other shareholder rights.

### All-Employee Share Matching Plan 2019–2021

1. The All-Employee Matching Share Plan 2019–2021, is directed to all permanent employees of Nixu Corporation and its subsidiaries. The plan is to create an incentive for the Nixu employees to become shareholders or increase their shareholding in Nixu and thereby continue to strengthen and align the interests of the employees, Nixu and its shareholders. And in addition to share Nixu's success with its employees also through the possible increase in the share price and to drive One Nixu -thinking. The participation is voluntary.
2. Plan period: two years, 2019–2021
3. The employees that participate in the plan have the right of receiving one matching share free of consideration for each full two New Shares subscribed in the Share Issue after a two-year retention period.
4. The programme ended on 11 March 2021. The gross remuneration of the programme was divided into net shares received and cash reward.

### Key personnel stock option scheme

1. The goal is to create an incentive for the key personnel committed to implementing Nixu's strategy. A prerequisite (at least for the first series of options) is to participate in the All-employee share matching plan.
2. The total maximum number of Stock Options issued is 345,000. Of the Stock Options, 115,000 are marked with the symbol 2019A, 115,000 with the symbol 2019B and 115,000 with the symbol 2019C.

The share subscription period with the Stock Options shall be:

- for Stock Options 2019A: The Board of Directors decided to postpone the subscription period of option series 2019A and the period of achievement of the related performance targets so that the subscription period begins on 31 December 2022 and ends on 31 August 2024. Original, the subscription period for the option series 2019A was 1 October 2021–31 May 2023.
- for Stock Options 2019B: 1 October 2022 – 31 May 2024
- for Stock Options 2019C: 1 October 2023 – 31 May 2025.

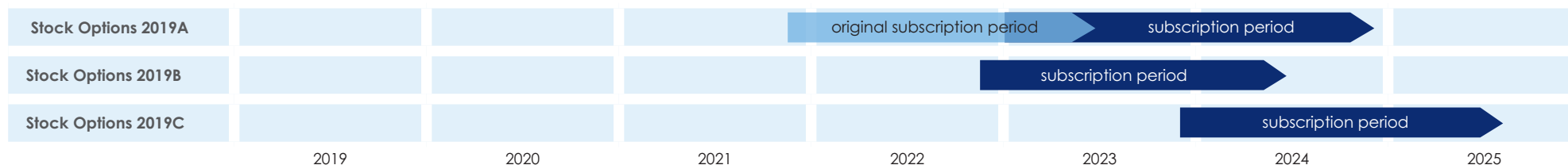
3. The Stock Options will be issued gratuitously. The Board of Directors is in connection with the distribution of the Stock Options entitled to set the Stock Option holders' right to keep all or part of the Stock Options until the commencement of the share subscription period conditional on the fulfillment of specific financial or operational performance targets on terms separately determined by the Board of Directors.

4. The share subscription price shall be:

2019A: the trade volume weighted average quotation of the Company's share on NASDAQ Helsinki Ltd during the period of April 1, 2019 – April 30, 2019. The subscription price was set at EUR 12.09 per share.

2019B: the trade volume weighted average quotation of the Company's share on NASDAQ Helsinki Ltd during the twenty trading days following the publication date of the Company's financial statements release for the year 2019 (February 13, 2020 – March 11, 2020). The subscription price was set at EUR 9.48 per share.

2019C: the trade volume weighted average quotation of the Company's share on NASDAQ Helsinki Ltd. during the twenty trading days following the publication date of the Company's financial statements release for the year 2020 (February 11, 2021 – March 10, 2021). The subscription price was set at EUR 9.95 per share.



### Stock options for the CEO and deputy CEO in the key personnel share programme:

The new CEO Teemu Salmi does not have options in the key personnel share programme.

Number of options in the programme	CEO Valtteri Peltomäki (1.3.–31.7.2022)	Deputy CEO Janne Kärkkäinen
Stock Options 2019A	5,000	5,000
Stock Options 2019B	5,000	5,000
Stock Options 2019C	7,500	7,500

The share ownership of the Board of Directors and Leadership team are disclosed in the financial statement.

### Remuneration of the CEO and deputy CEO in 2022

The wages and salaries paid to the CEO and deputy CEO during the financial year 2022, including fringe benefits, are presented in the table below.

	CEO Teemu Salmi (as of 1.8.2022)	CEO Valtteri Peltomäki (1.3.–31.7.2022)	CEO Petri Kairinen (1.1.–19.6.2022)	Deputy CEO Janne Kärkkäinen
Basic salary <sup>1</sup>	136,450 €	82,003 €	96,399 €	141,993 €
Performance bonus <sup>2</sup>	75,600 €	7,660 €	8,524 €	29,146 €
Annual bonus <sup>2</sup>	-	185 €	-	1,108 €
Share-based payments <sup>3</sup>	30,575 €	-	-	-
Pension	37,893 €	16,056 €	18,750 €	30,780 €
<b>Total</b>	<b>280,518 €</b>	<b>105,903 €</b>	<b>123,673 €</b>	<b>203,027 €</b>

<sup>1</sup> The basic salary includes taxable fringe benefits.

<sup>2</sup> The performance bonus and the annual bonus for 2022 consist of the payment made by H1/2022 and the H2/2022 forecast.

<sup>3</sup> The gross remuneration shown in the table consists of net shares and cash reward.

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