

**Fornebu, August 23, 2022**

**ECIT AS – Incentive program  
Company announcement No. 90**

The board of directors (the "Board") of ECIT AS ("ECIT" or the "Company") has resolved to implement an incentive plan (the "Incentive Plan") for employees, management and board members of ECIT and its subsidiaries (together, the "Group"). The overall purpose of the Incentive Plan is to ensure an aligned interest with shareholders and to reward long-term and dedicated work which is deemed to be of value to ECIT and its shareholders.

The Incentive Plan will comprise a maximum of 5,500,000 incentive units ("Incentives") and will consist of (i) a share options ("Warrants") plan and (ii) a share purchase plan as further detailed below. The Incentive Plan is expected to be covered partly by treasury shares, and partly by use of the Board's authorization to increase the share capital by up to NOK 6,675,000, by the issuance of up to 6,675,000 Class B, Class A or Class C shares, each with a par value of NOK 1, as granted by the annual general meeting on 8 April 2022.

The value of the Incentive Plan to be recognized based on International Financial Reporting Standards (IFRS) accounting principles is maximum approximately NOK 3 million per full vesting year, based on the current market price per ECIT share on Euronext Growth Oslo and other key financial assumptions based on Black&Scholes calculations.

**(i) The Warrant plan:**

Pursuant to the Warrant plan, Warrants will be granted at an exercise price based on a volume weighted average price per ECIT share on Euronext Growth Oslo. Warrants may be exercised from three years after the grant date and will lapse and become void on the fifth anniversary of the grant date. Upon exercise of the Warrants, the holder will receive one share per Warrant in ECIT at the exercise price. The Warrants will be subject to a change of control trigger clause and other terms set out in an agreement between the Company and the relevant holder.

The eligible receivers of Warrants will be key employees and members of the Group's management and board members.

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**ECIT AS**

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(ii) The share purchase plan:

The employee share purchase plan will enable key employees and members of the Group's management and board members to purchase ECIT shares at a discount. The plan will provide an opportunity to participate in the Company's future value growth, with the investment capped at a 20% illiquidity adjustment based on a lock up period of 4 years. The share purchase plan will be subject to terms set out in an agreement between the Company and the relevant holder.

A grant of Incentives according to the Incentive Plan in one year does not entitle the recipient to receive Incentives under the Incentive Plan in subsequent years. Where an Incentive Plan recipient resigns or triggers certain leaver clauses during the vesting period, non-vested Incentives within the Incentive Plan will lapse and become void.

**For further information please contact:**

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**DISCLOSURE REGULATION**

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

**About ECIT**

ECIT was founded in 2013 and support a large customer base with accounting, payroll, and a broad range of IT services. ECIT has a well-proven model for acquisition and integration, ensuring proximity to customers and local entrepreneurship combined with the strength of a larger international group. ECIT has a proforma revenue (2021) of 2.6 billion NOK and +2,200 employees across 10 countries. M&A has been a key driver of the Company's growth and ECIT has completed more than 130 acquisitions since 2013. Read more at [www.ecit.com](http://www.ecit.com)

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