



KESKO CORPORATION STOCK EXCHANGE RELEASE 2.2.2023 AT 09.10

# **Realisation of Kesko's share-based commitment and incentive plans PSP 2021-2024, KPSP 2020 and RSP 2020**

Kesko Corporation's Board of Directors has decided, based on the fulfilment of the performance criteria for the 2021 and 2022 performance periods of the share-based commitment and incentive plan PSP 2021-2024, to grant a total of 409,515 Kesko B shares held by the company as treasury shares to the members of management and other key persons who were included in the target group for the plan. The Board has also decided, based on the fulfilment of the performance criteria for the 2020 performance period of the KPSP 2020, to grant a total of 187,938 Kesko B shares to the key persons of the KPSP 2020 target group and in accordance with the terms and conditions of the RSP 2020 plan, a total of 11,000 Kesko B shares to key persons in the company. The share numbers represent gross earnings, from which the applicable taxes are deducted, and the remaining net amount is paid to the participants in shares.

The share plans in Kesko's share-based commitment and incentive scheme were first communicated in a stock exchange release on 2 February 2017. The Performance Share Plan (PSP) consists of individual annually commencing share plans, each with a two-year performance period and a two-year commitment period following the payment of the potential share award. The second performance-based plan is the Key Personnel Share Plan (KPSP), first announced in a stock exchange release on 5 February 2020, and it has a one-year performance period followed by a two-year commitment period after which the share awards will be paid to the recipients. The Restricted Share Pool (RSP) plan consists of annually commencing share plans. Each RSP plan has a three-year commitment period, after which the potentially granted share awards of the individual plan will be paid to the participants. Share awards based on the plans are paid in Kesko B shares.

Kesko Corporation's Board of Directors has decided, based on the fulfilment of the performance criteria for the 2021 and 2022 performance periods of the share-based commitment and incentive plan PSP 2021-2024, to grant a total of 409,515 Kesko B shares held by the company as treasury shares to 49 members of management and other key persons who were included in the target group for the plan. The initiation of the PSP 2021-2024 was communicated in a stock exchange release on 3 February 2021. The shares are estimated to be transferred to the grantees during March 2023. The grantees cannot transfer or pledge these shares prior to the expiry of the related commitment period on 10 February 2025. Based on the fulfilment of the performance criteria for the 2020 performance period the share-based commitment and incentive plan KPSP 2020, the Board decided to grant a total of 187,938 Kesko B shares to 80 key employees in the target group of the plan. The Board also decided, based on promises made in accordance with the terms and conditions of the RSP 2020 plan, to grant a total of 11,000 Kesko B shares to key persons in the company. In accordance with the rules of the RSP plan, the shares will be transferred to the grantees on 15 March 2023 at the latest. The share numbers represent gross earnings, from which the applicable taxes are deducted, and the remaining net amount is paid to the participants in shares. The granting of the shares is based on the authorisation granted to the

Board of Directors by the Annual General Meeting of 7 April 2022.

At its discretion, the Board may decide not to pay a share award or to recover an award that has already been paid, if the recipient has been found guilty of malpractice or an action in breach of Kesko's ethical or responsibility principles or guidance that, as a whole, cannot be considered insignificant, or if there are weighty grounds for assuming that the recipient is guilty of such acts. The amount of share award paid to a share plan participant in a single year must not exceed the maximum amount separately set by the Board of Directors.

Kesko applies a share ownership recommendation to the members of Kesko's Group Management Board. According to the recommendation, each Group Management Board member shall maintain a holding of at least fifty per cent of the net shares they have received under the company's share-based compensation scheme until their holding of Kesko shares corresponds to at least four times their fixed gross annual salary.

**Further information** is available from Matti Mettälä, Executive Vice President, tel. +358 105 322 200.

Kesko Corporation

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