



KESKO CORPORATION STOCK EXCHANGE RELEASE 8.2.2024 AT 09.00

# **Realisation of Kesko's share-based commitment and incentive plan PSP 2022-2025**

**Kesko Corporation's Board of Directors has decided, based on the fulfilment of the performance criteria for the 2022 and 2023 performance periods of the share-based commitment and incentive plan PSP 2022-2025, to grant a total of 199,654 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 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. Share awards are paid in Kesko B shares.

Kesko Corporation's Board of Directors has decided, based on the fulfilment of the performance criteria for the 2022 and 2023 performance periods of the share-based commitment and incentive plan PSP 2022-2025, to grant a total of 199,654 Kesko B shares held by the company as treasury shares to 60 members of management and other key persons who were included in the target group for the plan. The initiation of the PSP 2022-2025 was communicated in a stock exchange release on 3 February 2022. The shares are estimated to be transferred to the grantees during March 2024. The grantees cannot transfer or pledge these shares prior to the expiry of the related commitment period on 10 February 2026. The share number represents 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 30 March 2023.

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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