



KESKO CORPORATION STOCK EXCHANGE RELEASE 3.2.2022 AT 09.10

Realisation of the 2020 and 2021 performance periods of Kesko's share-based commitment and incentive plan PSP 2020-2023

Kesko Corporation's Board of Directors has decided, based on the fulfilment of the performance criteria for the 2020 and 2021 performance periods of the share-based commitment and incentive plan PSP 2020-2023, to grant a total of 653,622 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. The Board has also decided, in accordance with the terms and conditions of the RSP 2019-2021 plan, to grant a total of 28,800 Kesko B shares to key persons in the company. The share numbers represent gross earnings, from which the applicable withholding tax is 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 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 2020 and 2021 performance periods of the share-based commitment and incentive plan PSP 2020-2023, to grant a total of 653,622 own B shares held by the Company as treasury shares to 46 members of management and other key persons who were included in the target group. The initiation of the PSP 2020-2023 was communicated in a stock exchange release on 5 February 2020. The shares are estimated to be transferred to the grantees during March 2022. The grantees cannot transfer or pledge these shares prior to the expiry of the related commitment period on 10 February 2024. The Board has also decided, based on promises made in accordance with the terms and conditions of the RSP 2019-2021 plan, to grant a total of 28,800 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 2022 at the latest. The share numbers represent gross earnings, from which the applicable withholding tax is deducted and the remaining net amount is paid to the participants in shares. The granting of shares is based on the authorisation granted to the Board of Directors by the Annual General Meeting of 12.4.2021.

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 their fixed gross salary.

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

Kesko Corporation

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