



STOCK EXCHANGE RELEASE 30.1.2024 AT 9.00

Realisation of Kesko's share-based commitment and incentive plans KPSP 2021, RSP 2021 and RSP 2022

Kesko Corporation's Board of Directors has decided, based on the fulfilment of the performance criteria for the 2021 performance period of the KPSP 2021, to grant a total of 169,094 Kesko B shares to the key persons of the KPSP 2021 target group and in accordance with the terms and conditions of the RSP 2021 plan, a total of 31,669 Kesko B shares and in accordance with RSP 2022 plan, a total of 1,000 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 Key Personnel Share Plan (KPSP), first announced in a stock exchange release on 5 February 2020, 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, first communicated in a stock exchange release on 2 February 2017, 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 performance period the share-based commitment and incentive plan KPSP 2021, the Board decided to grant a total of 169,094 Kesko B shares to 108 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 2021 plan, to grant a total of 31,669 Kesko B shares and accordance with the RSP 2022 plan, a total of 1,000 Kesko B shares to key persons in the company. In accordance with the rules of the KPSP and RSP plans, the shares will be transferred to the grantees on 15 March 2024 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 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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