

Puulo decided on performance matching share plan for its key employees

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The Board of Directors of Puulo Plc launched a new Performance Matching Share Plan. The aim of the plan is to align the objectives of the shareholders and the key employees in order to increase the value of the company in the long-term. The plan is intended to encourage key employees to personally invest in the company's shares, to steer them toward achieving the company's strategic objectives, to retain them at the company, and to offer them a competitive reward plan that is based on acquiring, earning and accumulating Puulo shares.

The Performance Matching Share Plan 2023—2025 includes one performance period, covering approximately financial years 2023—2025. In the plan, it is possible to earn matching reward and performance-based matching reward. The matching reward is determined based on the fulfilment of the share ownership prerequisite and valid employment or director agreement. The performance-based matching reward is in addition determined based on the achievement of targets set for the performance period.

The performance criteria are Total Shareholder Return of the Puulo share (TSR) and Adjusted EBITA of the Puulo Group. The achievement of the targets set for the performance criteria will determine the final proportion out of the maximum reward that will be paid as performance-based reward to participants. The prerequisite for participation in the plan and receiving reward on the basis of the plan is that a participant personally has acquired Puulo shares up to the number determined by the Board of Directors. Furthermore, payment of reward is based on the participant's valid employment or service upon reward payment.

Primarily, the rewards from the plan will be paid partly in the company's shares and partly in cash by the end of May 2026. The cash proportion is intended to cover taxes and tax-related costs arising from the reward to the participant. As a rule, no reward will be paid, if a participant's employment or service terminates before the reward payment. The CEO and other members of the Management Team are obliged to keep the shares paid as a reward for twelve (12) months after the reward payment.

The target group of the plan consists of a maximum of 80 persons, including the CEO, members of the Management Team, Store Managers and other key personnel. The rewards to be paid on the basis of the plan correspond to the value of an approximate maximum total of 678 000 Puulo Plc shares, including also the proportion to be paid in cash. The final number of shares will depend on the participants' personal share acquisitions and the achievement of the targets set for the performance criteria.

PUULO PLC

The Board of Directors

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Attachments

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