



PROPOSALS OF THE SHAREHOLDERS' NOMINATION COMMITTEE TO KESKO'S 2024 ANNUAL GENERAL MEETING

The Shareholders' Nomination Committee of Kesko Corporation has submitted the following proposals to Kesko's 2024 Annual General Meeting.

Resolution on the Board members' remuneration and the basis for reimbursement of their expenses

The Shareholders' Nomination Committee proposes that the annual fees of Board members be raised by approximately five (5) percent, and that other remuneration of Board members and the reimbursement of their expenses remain unchanged. The proposal regarding the remuneration of Board members and the reimbursement of their expenses in 2024-2025 is as follows:

- Board Chair, an annual fee of €107,000
- Board Deputy Chair, an annual fee of €66,000
- Board member, an annual fee of €50,000
- Board member who is the Chair of the Audit Committee, an annual fee of €66,000
- A meeting fee of €600/meeting for a Board meeting and its Committee's meeting. A meeting fee of €1,200/Board meeting for the Board Chair. However, a meeting fee of €1,200/Committee meeting is to be paid to a Committee Chair who is not the Chair or Deputy Chair of the Board. The meeting fees are to be paid in cash.
- Daily allowances and the reimbursements of travel expenses are to be paid to the Board members in accordance with the general travel rules of Kesko.

It is proposed that the aforementioned annual fees be made in Kesko Corporation's B shares and in cash, with approximately 30% of the remuneration paid in shares and the remaining amount paid in cash. The company will acquire the shares from the market or transfer shares held by the company as treasury shares in the name and on behalf of the Board members. The company is responsible for the costs arising from the acquisition of the shares. The shares are to be acquired or transferred to the Board members on the first working day to follow the publication of the interim report for the first quarter of 2024, or on first date enabled by applicable legislation. A Board member cannot transfer shares obtained in this manner until either three years have passed from the day the member has received the shares or their membership on the Board has ended, whichever comes first.



Resolution on the number of Board members

The Shareholders' Nomination Committee proposes that seven members be elected to the Board of Directors for the one-year term of office determined in Kesko's Articles of Association, starting at the close of the 2024 Annual General Meeting and ending at the close of the 2025 Annual General Meeting. However, if one of the proposed members becomes unavailable prior to the General Meeting, the maximum number of elected Board members shall be the number of members available.

Election of the Board members

The Shareholders' Nomination Committee proposes that the following persons be elected as Board members for the one-year term of office determined in Kesko's Articles of Association, starting at the close of the 2024 Annual General Meeting and ending at the close of the 2025 Annual General Meeting. The following persons are proposed to be re-elected as Board members: Esa Kiiskinen, retailer, business college graduate, kauppaneuvos; Peter Fagerlös, Master of Laws; Jannica Fagerholm, M.Sc. Economics; Piia Karhu, Doctor of Science, Economics and Business Administration; Jussi Perälä, retailer, business college graduate; Timo Ritakallio, Doctor of Science (Technology), LL.M., MBA. Retailer Pauli Jaakola, EMBA, is proposed to be elected as a new member of the Board.

The resumés and independence assessments of all proposed Board members are available on the company's website at www.kesko.fi/agm.

All the persons proposed have consented to being elected as Board members.

With regard to the election procedure for the members of the Board of Directors, the Shareholders' Nomination Committee recommends that shareholders take a position on the proposal as a whole at the General Meeting. This recommendation is based on the fact that Kesko has a Shareholders' Nomination Committee established by a resolution of the General Meeting, compliant with the Finnish Corporate Governance Code and good corporate governance. The Shareholders' Nomination Committee, in addition to ensuring that individual nominees for Board membership are competent, is also responsible for ensuring that the proposed Board of Directors as a whole has the best possible expertise and experience for the company, and that the composition of the Board of Directors meets the requirements for Board diversity and other requirements of the law and the Finnish Corporate Governance Code for listed companies.