



KESKO CORPORATION STOCK EXCHANGE RELEASE 31.1.2022 AT 14.00

# Proposals of the Shareholders' Nomination Committee to Kesko's 2022 Annual General Meeting

The Shareholders' Nomination Committee of Kesko Corporation submits the following proposals to the Annual General Meeting planned to be held on 7 April 2022. The proposals will also be included in the Notice of General Meeting, to be published later.

## Board members' fees

The Shareholders' Nomination Committee proposes no changes to the remuneration of Board members and the reimbursement of their expenses. The proposal regarding the remuneration of Board members and the reimbursement of their expenses in 2022-2023 is as follows:

- Board Chair, an annual fee of €102,000
- Board Deputy Chair, an annual fee of €63,000
- Board member, an annual fee of €47,500
- Board member who is the Chair of the Audit Committee, an annual fee of €63,000
- 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. After the transfer of shares, the remaining amount is to be paid in cash. The Company will acquire the shares 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 2022. 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.

Kesko's Annual General Meeting of 28 April 2020 resolved to establish a Shareholders' Nomination Committee. The Committee prepares e.g. proposals regarding the remuneration of Board members to Kesko's General Meeting of shareholders. The Nomination Committee has three members: two appointed by Kesko's biggest shareholders and one who is the Chair of Kesko's Board of Directors. The Nomination Committee members are Toni Pokela, retailer, appointed by K-Retailers' Association, Jouko Pölönen, President and CEO, appointed by Ilmarinen Mutual Pension Insurance Company, and Esa Kiiskinen, Chair of Kesko's Board of Directors.

Further information is available from Toni Pokela, Chairman of the Shareholders' Nomination Committee, tel. +358 40 547 8346, Lasse Luukkainen, Group General Counsel, tel. +358 105 322 818, and Hanna Jaakkola, Vice President, Investor Relations, tel. +358 105 323 540.

Kesko Corporation

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