



## KESKO CORPORATION'S ANNUAL GENERAL MEETING 30 MARCH 2020

### Questions and answers

Regarding Kesko's Board proposal on a share issue without payment (share split), please see questions and answers at Kesko's website "[Maksuttomaan osakeantiin \(ns. split\) liittyviä kysymyksiä ja vastauksia](#)" (available in Finnish).

### What is the dividend amount proposed by Kesko's Board?

The Board of Directors of Kesko has proposed that a dividend of €2.52 per share be paid for the year 2019 on the basis of the adopted balance sheet. The proposed dividend is in line with Kesko's stated dividend policy. The proposed dividend is higher than the so-called minority dividend according to the Limited Liability Companies Act (€1.49 per share).

The amount of dividend per share is the same irrespective of whether the shareholder holds Kesko A or Kesko B shares.

Over the past ten years, Kesko has paid the following dividends per share:

- 2019: €2.34
- 2018: €2.20
- 2017: €2.00
- 2016: €2.50
- 2015: €1.50
- 2014: €1.40
- 2013: €1.20
- 2012: €1.20
- 2011: €1.30
- 2010: €0.90

### Who is entitled to the proposed dividend? When will the dividend be paid?

Please see Kesko's Board proposal "[Use of the profit shown on the balance sheet and resolution on the payment of dividend](#)".

### **What does discharging the Board members and the Managing Director from liability mean?**

This is one of the matters to be resolved by the Annual General Meeting according to Finnish law and Kesko's Articles of Association. The resolution concerns the Board members' and the Managing Director's liability towards Kesko for the financial year 2019. The discharge from liability only applies to matters that Kesko and the shareholders have been aware of at the time of the resolution.

### **What is the proposal regarding the number of Board members and Board composition?**

This Annual General Meeting will not make a decision on the number on Board members and Board composition. According to section 4 of the Company's Articles of Association, the term of office of the Board of Directors' members is three (3) years, so that the term of office begins at the close of the General Meeting electing the members and expires at the close of the third (3rd) subsequent Annual General Meeting.

The Annual General Meeting held on 11 April 2018 resolved that the number of Board members was seven (7) and elected seven (7) Board members for terms of office in accordance with the Articles of Association, expiring at the close of the Annual General Meeting to be held in 2021. The members elected were retailer Esa Kiiskinen, Peter Fagernäs, Master of Laws, Jannica Fagerholm, Master of Science (Economics), Piia Karhu, Doctor of Science (Economics and Business Administration), Matti Kyytsönen, Master of Science (Economics), retailer Matti Naumanen, and retailer Toni Pokela, eMBA. More detailed information on all the Board members is available at <https://kesko.fi/en/investor/corporate-governance/board-and-its-committees/board-members/>.

### **Who has the right to attend the 2020 Annual General Meeting and what is the last day to purchase shares if you want to participate in the decision-making at the Annual General Meeting?**

Shareholders have the right to attend the General Meeting if they are registered as shareholders in the Company's register of shareholders kept by Euroclear Finland Ltd on 18 March 2020 (the record date of the General Meeting). Shareholders whose shares are registered on their personal Finnish book-entry account are registered in Kesko's register of shareholders. Shareholders who wish to attend the General Meeting must register for the meeting by 25 March 2020 at 16 EET by the latest, by which time the registration must have been received by the Company.

Holders of nominee-registered shares have the right to attend the General Meeting by virtue of the shares which would entitle them to be registered in the shareholder register kept by Euroclear Finland Ltd on 18 March 2020. Attendance also requires that the shareholder is temporarily registered in the Company's shareholder register kept by Euroclear Finland Ltd by virtue of this

shareholding by 25 March 2020 at 10.00 EET at the latest. With respect to nominee-registered shares, this constitutes as registration for the General Meeting.

If a shareholder wants to attend the 2020 Annual General Meeting, they must have purchased their shares no later than two (T+2) settlement days before the record date of the General Meeting because of the registration practice for the settlement of share trades. Otherwise his or her shareholding cannot be registered in Kesko's register of shareholders by the record date. Given that this year's record date for the Annual General Meeting is 18 March 2020, the last day to purchase shares is consequently 16 March 2020.

The above record date for the General Meeting and the related practical deadline for purchasing shares only apply to the right to attend the Annual General Meeting. The record date of the General Meeting is not relevant to, for example, the right to receive the dividend possibly resolved by the Annual General Meeting, which is determined on the basis of share ownership at the record date for dividend distribution.

**Where and how are the proposals made to the General Meeting and the resolutions passed made available to shareholders?**

The proposals made by the Kesko Board and the shareholders are available in full at [www.kesko.fi/en/investor/General-Meeting](http://www.kesko.fi/en/investor/General-Meeting). The proposals will also be made available at the meeting venue on the General Meeting date. Copies will be posted to shareholders upon request. Kesko will publish the resolutions of the General Meeting in a stock exchange release and on Kesko's website at [www.kesko.fi/en/investor/General-Meeting](http://www.kesko.fi/en/investor/General-Meeting). The minutes of the General Meeting will be made available on the same website no later than two weeks from the General Meeting.

