



KESKO CORPORATION STOCK EXCHANGE RELEASE 28.04.2020 AT 14.00

## Composition of the Committees of Kesko Corporation's Board of Directors

**The Board of Directors of Kesko Corporation did not make changes to the compositions of its Audit Committee or Remuneration Committee in its organisational meeting held after the Annual General Meeting on 28 April 2020.**

After the Annual General Meeting, Kesko Corporation's Board of Directors held an organisational meeting, in which it elected Jannica Fagerholm (M.Sc. Econ.) as Chairman of the Board's Audit Committee, Matti Kyytsönen (M.Sc. Econ.) as Deputy Chairman, and Piia Karhu (Doctor of Science, Economics and Business Administration) as a Committee member. Esa Kiiskinen (Business College Graduate) was elected as Chairman of the Board's Remuneration Committee, Peter Fagernäs (Master of Laws) as Deputy Chairman, and Matti Kyytsönen as a Committee member.

Based on the Board's independence evaluation, all Board members apart from Toni Pokela are independent of the Company's significant shareholder. Pokela is the Chairman of the Board of Kesko's significant shareholder, the K-Retailers' Association. Of the Board members, Peter Fagernäs, Jannica Fagerholm and Matti Kyytsönen are independent also of the Company. Esa Kiiskinen, Matti Naumanen and Toni Pokela are not considered independent of the Company, as they each control a company that has a chain agreement with Kesko. Piia Karhu is considered not to be independent of the Company, as Kesko Corporation's CFO Jukka Erlund is a member of the Board of Directors of Karhu's employer Finnair Plc.

The Committee compositions meet the independence requirements of the Finnish Corporate Governance Code for listed companies.

The Board elects its Chairman and Deputy Chairman for the Board's whole three-year term of office. In the organisational meeting held by the Board after the Annual General Meeting of 11 April 2018, the Board elected retailer Esa Kiiskinen (Business College Graduate) as Chairman of the Board and Peter Fagernäs (Master of Laws) as Deputy Chairman.

**Further information** is available from Lasse Luukkainen, Group General Counsel, tel. +358 105 322 818.

Kesko Corporation

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