



KESKO CORPORATION STOCK EXCHANGE RELEASE 8.10.2026 AT 9:05

Notice of Kesko Corporation's Extraordinary General Meeting

Kesko Corporation's shareholders are invited to the company's Extraordinary General Meeting, to be held at K-Kampus in Helsinki, address Työpajankatu 12, on Friday, 30 October 2026, starting at 9.00 am EET. Reception desks for those registered for the meeting will open and voting tickets will be provided starting at 8.00 am EET.

Shareholders may exercise their voting rights also by voting in advance. Furthermore, shareholders may submit questions, as referred to in Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, pertaining to matters to be discussed at the meeting, prior to the meeting in writing. Instructions on advance voting and submitting questions in writing can be found in section C of this Notice ("Instructions for meeting participants").

The Kesko presentation to be given under agenda item 6 will be made available on the company's website at www.kesko.fi/egm after the General Meeting, both in Finnish and in English. The meeting cannot be observed via a livestream.

The General Meeting documents and information regarding the meeting are available on the company's website at www.kesko.fi/egm.

A. Items on the agenda of the General Meeting

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to scrutinise the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adoption of the list of votes**
- 6. Authorising the Board to decide on a share issue related to the refinancing of the acquisition of Dahl in Sweden and Brødrene Dahl companies in Norway and Denmark**

Introduction

On 15 June 2026, Kesko announced that it would acquire Dahl in Sweden and Brødrene Dahl in Norway and Denmark (together "Dahl") from Saint-Gobain. Dahl is among the leading technical trade operators in the Nordic countries, especially in HPAC products and infrastructure construction. In 2025, the combined net sales of the companies to be acquired totalled €2,068 million and their EBITDA (IFRS) €146 million. The businesses to be acquired are an excellent fit with Kesko's growth strategy and complement Kesko's existing building and technical trade business.

Dahl's operations in Sweden, Norway and Denmark will significantly strengthen Kesko's market share in technical trade in the Nordic countries. Kesko has extensive experience in technical trade following the acquisition of Onninen in 2016. Megatrends support growth in technical trade: the increasing technical complexity of construction, steady growth in renovation building and technical infrastructure, the green transition and increasing

regulation are all driving demand for technical trade solutions. Urbanisation is also increasing dense and demanding urban construction.

Once the acquisition is completed, building and technical trade is set to become Kesko's largest division in terms of sales.

Going forward, technical trade, comprising both Dahl companies and Onninen, will make an even stronger contribution to Kesko's sales and profit. The construction market is also recovering, which is set to strengthen profit performance in the coming years.

On 24 September 2026, Kesko announced that the European Commission had unconditionally approved the acquisition. Other authority approvals required had already been obtained earlier. The completion of the acquisition remains subject to the fulfilment of other terms and conditions. Kesko estimates that the acquisition will be completed by the end of 2026.

The debt-free transaction price for the acquisition excluding lease commitments is €1.2 billion. Kesko has stated that it will initially finance the transaction in full with bridge financing, and that it will refinance it with equity and debt once the acquisition has been completed.

Kesko's Board has a valid authorisation, granted by the Annual General Meeting of 26 March 2026, to issue a total maximum of 33,000,000 B shares, either as new B shares or as B shares held by the company as treasury shares. This number of shares is equivalent to approximately 8.2 percent of all shares in the company on the publication date of this Notice.

The share issue to be carried out in connection with the acquisition is estimated to total approximately €500–700 million. The company is planning a share issue in which shareholders may subscribe for new B shares in proportion to their existing holdings of A and/or B shares. As the planned capital structure for financing the acquisition may require a larger number of shares to be issued than the Board's existing share issue authorisation allows, the Board proposes that the Extraordinary General Meeting authorise it to decide on a share issue based on shareholders' pre-emptive subscription rights, or on a directed share issue, that is larger than currently possible. The proposed authorisation for twelve (12) million new B shares combined with the existing authorisation for 33 million B shares, which will remain in force, would allow the Board to decide on the issuance of a maximum total of 45 million new B shares either in a rights issue or a directed share issue. Seeking an authorisation before the expected completion of the acquisition means that the financing can be arranged appropriately and in a timely manner, and it gives the Board the necessary flexibility to decide on the detailed implementation of the share issue once the acquisition has been completed. The new authorisation is sought in addition to the existing share issue authorisation. It does not cancel out the share issue authorisation granted by the Annual General Meeting of 26 March 2026 for the Board to decide on both a rights issue and a directed share issue.

Proposal by the Board of Directors

The Board proposes that the General Meeting authorise the Board to decide on the issuance of new B shares in the company on the following terms and conditions:

Under the authorisation, the Board shall be authorised to make one or more decisions on the issuance of shares, provided that the number of shares thereby issued totals a maximum of 12,000,000 B shares. This number of shares is equivalent to approximately 3.0 percent of all shares in the company on the publication date of this Notice.

The shares can be issued for subscription by shareholders in a directed issue in proportion to their existing holdings of the company's shares, regardless of whether they own A or B shares. Shares can also be issued in a directed issue, departing from the shareholder's pre-emptive right, for a weighty financial reason for the company. Should any shares remain unsubscribed, the company's Board has the right to decide to offer such shares,

secondarily, for subscription by the company's shareholders or other persons in the proportion it deems best.

New shares may only be issued against payment.

The Board will decide on the subscription price of the shares to be issued upon the issuance of new shares. The subscription price will be recorded in the reserve for invested non-restricted equity.

The Board will make decisions regarding any other matters related to share issues.

The authorisation is valid until 30 June 2027. The authorisation does not cancel out the authorisation granted by the General Meeting of 26 March 2026 to the Board of Directors to issue a total maximum of 33,000,000 new B shares or B shares held by the company as treasury shares.

7. Closing of the meeting

B. General Meeting documents

The abovementioned resolution proposal on the General Meeting agenda and this Notice of General Meeting are available on Kesko Corporation's website at www.kesko.fi/egm. Other documents referred to in Chapter 5, Section 21 of the Finnish Limited Liability Companies Act are also available on said website. The resolution proposal and the abovementioned documents will also be made available at the General Meeting, but for environmental reasons, only the agenda will be available to meeting participants as a paper copy. The minutes of the General Meeting will be made available on the aforementioned website on 13 November 2026 at the latest.

C. Instructions for meeting participants

1. Shareholders registered in the company's register of shareholders

Shareholders registered in the company's register of shareholders kept by Euroclear Nordics Oy on the record date of the General Meeting, 20 October 2026, have the right to participate in the General Meeting. Shareholders whose shares are registered on their personal Finnish book-entry account are registered in Kesko's register of shareholders.

Registration for the General Meeting begins on 8 October 2026. A shareholder in the register of shareholders wishing to participate in the General Meeting must register for the meeting by 26 October 2026 by 4 pm EET at the latest, by which time the registration must have been received by the company. Meeting registrations can be made:

- a) online at www.kesko.fi/egm, following the instructions provided there
- b) by email to keskoagm@kesko.fi, or
- c) by calling +358 105 323 211 (Monday to Friday, between 9 am and 4 pm EET).

Registration must include the requested information such as the shareholder's name, date of birth/personal ID/business ID, address and telephone number and a possible assistant's name or proxy representative's name and personal ID. The personal data will only be used in connection with the General Meeting and when processing related necessary registrations.

2. Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the General Meeting by virtue of the shares which would entitle them to be registered in the company's register of shareholders kept by Euroclear Nordics Oy on the General Meeting record date 20 October 2026. Attendance also requires that the shareholder be temporarily registered in the company's register of shareholders kept by Euroclear Nordics Oy by virtue of this shareholding by 27 October 2026 at 10.00 am EET at the latest. With respect to nominee-registered shares, this constitutes registration for the General Meeting.

Holders of nominee-registered shares are advised to request instructions for temporary registration in the register of shareholders, for submitting their proxy documents and voting instructions, for registering for the General Meeting, and for advance voting from their custodian banks well in advance. The account operator of the custodian bank shall request a holder of a nominee-registered share wishing to participate in the General Meeting to be temporarily registered in the company's register of shareholders by the aforementioned deadline at the latest, and, if necessary, arrange advance voting on behalf of the holder of nominee-registered shares before the end of the registration period for holders of nominee-registered shares. Additional information can be found on the company's website at www.kesko.fi/egm.

3. Proxy representatives and proxy documents

Shareholders can participate in the General Meeting and exercise their rights thereat by way of proxy representation. A proxy representative of a shareholder may also choose to vote in advance in the manner described in this Notice. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting.

Should a shareholder participate in the General Meeting by means of several proxy representatives representing the shareholder with shares on different securities accounts, the shares by which each representative represents the shareholder shall be identified in connection with the registration.

Possible proxy documents are to be delivered by email to keskoagm@kesko.fi or by mail to Kesko Corporation/Group Legal, PO Box 1, FI-00016 Kesko, before the end of the registration period. In addition to providing proxy documents, the shareholder or the proxy representative must register for the General Meeting as detailed in this Notice.

Shareholders can also use the electronic Suomi.fi authorisation service instead of a traditional proxy document. In such cases, the shareholder authorises a proxy that they nominate in the Suomi.fi authorisation service at www.suomi.fi/e-authorizations using the mandate theme "Representation at the General Meeting". More information is available on the website www.suomi.fi/e-authorizations. Natural persons can also authorise a proxy representative in connection with their electronic registration on the company's website.

The proxy document template is available on Kesko's website at www.kesko.fi/egm.

4. Advance voting

Shareholders may vote in advance on certain General Meeting agenda items following the instructions detailed below.

Shareholders registered in the company's register of shareholders

Shareholders with a Finnish book-entry account may vote in advance from 8 October 2026 to 26 October 2026 until 4 pm EET on the company's website at www.kesko.fi/egm.

Holders of nominee-registered shares

For holders of nominee-registered shares, advance voting takes place through their account operator. The account operator may vote in advance on behalf of the holders of nominee-registered shares it represents during the registration period set for holders of nominee-registered shares, based on the voting instructions provided by the shareholders.

Other matters related to advance voting

Shareholders who have voted in advance cannot request a vote at the General Meeting or vote on a potential counterproposal unless such shareholders or their proxy representatives attend the General Meeting at the meeting venue. More information on shareholders' right to request information pursuant to the Finnish Limited Liability Companies Act is available in section C.5 of this Notice.

A proposal for a resolution subject to advance voting shall be deemed to have been presented unchanged at the General Meeting.

Voting instructions for all shareholders are available on the company's website at www.kesko.fi/egm. Additional information regarding the General Meeting can also be obtained by phone, tel. +358 105 323 211 (Mon-Fri 9 am – 4 pm EET).

5. Other instructions/information

The General Meeting is conducted in Finnish.

Right to request information. Pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act, a shareholder who is present at the General Meeting has the right to request information pertaining to matters to be discussed at the General Meeting. Shareholders who have the right to participate in the General Meeting, as set out in sections C.1 and C.2, and who have registered for the General Meeting, may also submit questions pursuant to Chapter 5, Section 25 of the Limited Liability Companies Act pertaining to matters to be discussed at the General Meeting until 26 October 2026 by 4.00 pm EET by sending the questions by email to keskoagm@kesko.fi. The company's management shall respond to such questions submitted in advance in writing either at the General Meeting or prior to the meeting on the company's website at www.kesko.fi/egm. When submitting a question, the shareholder must provide sufficient proof of their shareholding, if requested.

Changes in the ownership of shares that take place after the General Meeting record date do not affect the right to take part in the General Meeting or the shareholder's number of votes.

As at the date of this Notice, Kesko Corporation has a total of 126,948,028 A shares, representing 1,269,480,280 votes, and 273,130,980 B shares, which carry a total of 273,130,980 votes. Thus the combined number of shares is 400,079,008 shares and the total number of votes attached is 1,542,611,260. Each A share carries ten votes and each B share one vote at the General Meeting.

The shareholder, their representative or their proxy representative must be able to provide proof of identity and/or their right to represent the shareholder at the meeting venue, if necessary.

The meeting venue is easily accessible by public transport. Shareholders are kindly asked to note that parking in the vicinity of the meeting venue is subject to a charge.

Helsinki, 8 October 2026
KESKO CORPORATION
BOARD OF DIRECTORS

Further information is available from Lasse Luukkainen, EVP, Legal and Sustainability, tel. +358 105 322 818.

Kesko Corporation

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