



USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND RESOLUTION ON THE PAYMENT OF DIVIDEND

The Board of Directors of Kesko Corporation proposes to the Annual General Meeting to be held on 30 March 2020 that based on the adopted balance sheet, a dividend of €2.52 per share be paid for the year 2019 on shares held outside the Company at the date of dividend distribution. The remaining distributable assets will remain in equity. The Board proposes that the dividend be paid in two instalments.

The first instalment, €1.28 per share, is to be paid to shareholders registered in the Company's register of shareholders kept by Euroclear Finland Ltd on the first dividend instalment payment record date 1 April 2020. The Board proposes that the first dividend instalment pay date be 8 April 2020.

The second dividend instalment is to be paid to shareholders registered in the Company's register of shareholders kept by Euroclear Finland Ltd on the second dividend instalment payment record date 1 October 2020. The Board also proposes to the Annual General Meeting a resolution on a share issue without payment. If the Board proposal concerning a share issue without payment is approved, the second instalment will be divided between one current and three new shares, so that €0.31 is paid on each share. If the Annual General Meeting does not approve the Board proposal concerning a share issue without payment, the second dividend instalment will be €1.24 per share. The Board proposes that the second dividend instalment pay date be 8 October 2020. The Board proposes that it be authorised to decide, if necessary, on a new dividend payment record date and pay date for the second instalment if the rules and statutes of the Finnish book-entry system change or otherwise so require.

As at the date of the proposal for the distribution of profit, 4 February 2020, a total of 99,088,389 shares were held outside the Company, and the corresponding total amount of dividends is €249,702,740.28.

Kesko Corporation's distributable assets total €1,447,026,389.20 of which the profit for the financial year is €393,877,216.77. No material changes have taken place in the Company's financial position after the end of the financial year. In the opinion of the Board of Directors, the proposed distribution of profit will not put the Company's solvency at risk.

Helsinki, 4 February 2020

KESKO CORPORATION
Board of Directors