



ELECTION OF THE AUDITOR

The Board of Directors of Kesko Corporation proposes, on the recommendation of the Board's Audit Committee, to the Annual General Meeting on 30 March 2020 that based on a tendering of auditors, the firm of authorised public accountants Deloitte Oy be elected as the Company's auditor for the financial year 2020. If Deloitte Oy is elected as Kesko's auditor, the firm has announced that APA Jukka Vattulainen will be the auditor with principal responsibility.

Helsinki, 4 February 2020

KESKO CORPORATION
Board of Directors

RECOMMENDATION TO THE BOARD OF DIRECTORS FOR THE ELECTION OF AUDITOR

The Audit Committee of Kesko Corporation has arranged the statutory tendering of auditor and prepared its recommendation in compliance with EU Audit Regulation (537/2014).

In accordance with Article 16(2) of the Audit Regulation, the Audit Committee shall submit a recommendation to Kesko's Board of Directors for the proposal for the election of an audit firm. In accordance with the Audit Regulation, the Audit Committee's recommendation shall contain two choices for the audit engagement and express a justified preference for one of them.

The Audit Committee has requested and received three offers. The Committee has met with all the audit firms that submitted an offer, and has used various selection criteria to evaluate the candidates, including understanding of Kesko and the trading sector, international team work in Kesko's eight operating countries, the high quality of the audit work, utilisation of technology, and competitiveness of fees. The selection criteria have been transparently disclosed to all candidates during the selection process. The Committee has identified Deloitte Oy and Ernst&Young Oy as the best candidates for the audit engagement. After careful evaluation and consideration based on the selection criteria, the Committee preference is Deloitte Oy.

The Committee's recommendation is free from influence by a third party and no clause of the kind referred to in Article 16 (6) of the Audit Regulation, restricting the decision-making by the general meeting regarding the election of auditor, has been imposed upon it.

This recommendation is part of the Board of Directors' proposal to the 2020 Annual General Meeting.

Helsinki, 3 February 2020

KESKO CORPORATION
Audit Committee