



KeHE[®]

BOARD OF DIRECTORS

INDEPENDENT DIRECTORS



BRANDON BARNHOLT, CHAIRMAN

Mr. Barnholt has spent most of his career in the Food Retail and Supply-Chain business and was at the helm of KeHE from 2008 until the spring of 2023. During his tenure, KeHE grew tenfold from a regional specialty distributor with a single warehouse in Romeoville, IL, to a national food distribution leader with operations all over the U.S. and Canada. Prior to joining KeHE, Mr. Barnholt was the President & CEO of White Hen Pantry, Inc., one of the nation's largest franchisors of convenience stores. He began his career at Conoco where he served for years in various marketing and supply chain capacities. Mr. Barnholt received his Bachelor of Science degree in Finance and Economics from the University of Northern Colorado where he has since served on the Dean's Counsel at the School of Business and the Board of Directors at the University's Foundation. Mr. Barnholt serves at several non-profit organizations including his current role of Chairman of the CEO Forum and is active throughout the food industry including his board service at FMI, World Finer Foods and several early-stage companies.



JIM HALLENE, DIRECTOR

Mr. Hallene has served on KeHE's board of directors since 2009. Mr. Hallene founded Capital Concepts Holdings, LLC, a Chicago-based private equity investment firm, in 1998. Mr. Hallene previously founded CapX Partners, a provider of alternative debt products to middle-market companies. He formerly co-founded and ultimately sold a data consolidation company called MaxMiles. For fifteen years, he was employed at American National Bank, a subsidiary of Bank One Corporation, where he oversaw credit, treasury management, private client, and technology business units during his tenure. Mr. Hallene currently serves on the boards of the HallStar Company, Quality Control Corporation, AG Twin Brook Capital Income Fund, WTMC Holdings and Strategex. Mr. Hallene holds a Bachelor of Arts degree in Economics from the University of Illinois and a Master of Business Administration degree from Northwestern University's Kellogg School of Management.



STEPHEN FRASER, DIRECTOR

Mr. Fraser has served on KeHE's board of directors since 2016. Mr. Fraser is a veteran CEO who now serves on multiple private and private equity boards of directors and advises public and private companies. Mr. Fraser led the turn-around as CEO, NYSE-traded, Horizon Lines. Previously, Mr. Fraser led a revitalization of GENCO's reverse logistics business and spent nearly a decade in private equity leading a number of platform companies in the logistics and transportation space. Mr. Fraser currently serves on several other boards in the transportation, logistics and services industries, and various not-for-profits and advises a number of start-ups in the social impact space. Mr. Fraser has been a long-standing member of the Council of Supply Chain Management Professionals (CSCMP) and a member in the National Association of Corporate Directors (NACD).



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KURT BARTON, DIRECTOR

Mr. Barton is Executive Vice President and Chief Financial Officer at Tractor Supply Company, the largest rural lifestyle retailer in the U.S. Mr. Barton is a seasoned finance executive with more than 30 years of experience, and brings to the Board deep expertise across all aspects of finance, including accounting, tax, treasury, M&A, financial services, procurement and audit. In his 25 years at Tractor Supply, Mr. Barton has served the organization in roles of increasing responsibility within the finance organization, supporting the company's growth from \$700M to \$15B in revenues, more than 2,200 stores and more than 50,000 employees. He holds a Business of Science degree in Accounting from Bob Jones University and is a certified public accountant in the state of Tennessee. Mr. Barton began his career at Ernst & Young.



KAREN HUNG, DIRECTOR

Ms. Hung is a highly accomplished executive with expertise in enterprise strategy, business innovation, and global marketing. She is also the Founder and CEO of Silver Rock Consulting, a global management consulting firm that co-creates strategies and models for businesses during transformative times. Prior to founding Silver Rock, she held a number of C-Suite executive leadership and consulting positions including MetLife, AbbVie, Lands' End, Johnson Controls, General Electric and Citigroup. Ms. Hung has diverse Board experiences as well. Today, she serves on several Boards including Ascension Healthcare-Wisconsin as Board Secretary, Rotary Club of Milwaukee as President, Harvard Business School Club of Wisconsin as Immediate Past President, and Milwaukee Symphony Orchestra as Governance Chair.

Ms. Hung holds a Master of Business Administration degree from Harvard Business School and a Bachelor of Arts degree in Psychology and Business from Washington University in St. Louis. Her experience spans many industries with a concentration in leading transformative work within the full spectrum of board vitality, marketing, innovative solutions, and leadership alignment for implementation of breakthrough strategies.





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COMPANY DIRECTORS



DEB CONKLIN, PRESIDENT & CEO

Ms. Conklin is the President and Chief Executive Officer of KeHE. Previously, she held the CEO role at Reddy Ice, the nation's largest manufacturer and distributor of packaged ice. Prior to Reddy Ice, she was the CEO of Pei Wei Asian Diner, and a member of the Centerbridge Partners Operating Group, joining the firm in 2013. She served on the board of Great Wolf Lodge and worked with many portfolio companies, including Extended Stay America, PF Chang's and Craftworks among others. Ms. Conklin also served as Senior Field Operations Advisor of TPG Capital. She has led several successful transformations at Hilex Poly, LPL Financial, Valerus Compression, Caesar's Entertainment and Biomet – all portfolio companies of TPG's. In addition, she held the COO role at Hilex Poly, a TPG Growth investment. Prior to joining TPG in 2007,

Ms. Conklin was with Stanley Works and Masonite for nearly a decade, where she began with roles in Operations and concluded her time as a divisional GM. Her industry expertise has been building products and service industries. Ms. Conklin holds a Master of Business Administration degree from Queens College. She also holds a Bachelor of Science degree in Industrial Engineering from Clemson University.





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TOWERBROOK CAPITAL PARTNERS



MICHAEL RECHT, DIRECTOR

Mr. Recht is a Managing Director of TowerBrook. Prior to joining TowerBrook, Mr. Recht was a Senior Associate with the Retail & Consumer team at Apax Partners. Before joining Apax he worked for Thoma Cressey Bravo, focusing on investments in the consumer products and services sector. Prior to Thoma Cressey, Mr. Recht was a member of the Technology & Defense teams at CIBC World Markets. Mr. Recht earned his Master of Business Administration degree from the Kellogg School of Management at Northwestern University and his Bachelor of Arts degree from Williams College. Mr. Recht is a member of the Board of Minds Matter.

