



STOCKMANN CODE OF CONDUCT

The Board of Directors of Stockmann plc has approved the Code of Conduct for the Stockmann Group (hereafter 'Stockmann'), in which the Group's principles for responsible operations are defined.

General principles

Stockmann strives to achieve profitable business operations with a long-term view by acting ethically and responsibly in matters related to people, the economy, society and the environment.

Commitment to responsible operations forms a core part of Stockmann's values and daily ways of working. This Code of Conduct, Stockmann's values and Stockmann's management practices form a framework for the company's procedures and efforts to promote a sustainable future.

Stockmann's Code of Conduct defines ways of working for all employees and management staff without exception. Stockmann also requires its goods suppliers and partners to follow the principles of this Code of Conduct. Stockmann's Code of Conduct is supplemented by more detailed rules and guidelines approved by the Group and its subsidiaries. Such rules and guidelines may not contradict Stockmann's Code of Conduct.

Compliance with legislation and ethical operations

Stockmann operates in a highly ethical manner, complying with international and national laws and regulations valid at any time in the countries in which it operates. Such laws and regulations include legislation on securities markets, competition, consumers, marketing, product liability, employment, the environment, privacy and equality. In its business operations, Stockmann strives to exceed the minimum requirements stipulated by laws, regulations or conventions.

Stockmann's operations are also guided by international treaties and recommendations, such as the UN's Universal Declaration of Human Rights and Convention on the Rights of the Child, the ILO's Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. Stockmann is committed to the UN's Global Compact initiative, and in accordance with this promotes human rights, labour rights, environmental protection and anti-corruption measures.

Free competition and consumer rights

Stockmann respects the rights of the consumer and engages in responsible marketing. Products sold must fulfil the quality, environmental and product safety requirements set for them at any given time. Stockmann complies with valid competition legislation in its operations and promotes free competition in its sector. Commercial aims and results are achieved by acting responsibly.

Stockmann and its employees respect the privacy and the inviolability of the rights of its customers and other stakeholders.

Employees and working conditions

Stockmann treats all of its employees fairly and equally. Employees are paid fair compensation for their work, and their personal and professional growth and development is encouraged. Stockmann encourages its employees to look after their wellbeing and provides them with safe working conditions.

Stockmann does not accept child or forced labour in any shape or form and requires its suppliers to abide by this principle. Stockmann does not accept any treatment or any working conditions that contradict international treaties or accepted international conventions.

Environment

Stockmann takes environmental aspects into consideration in the management and development of its business operations. Stockmann complies with valid environmental legislation and requires the same from its partners. Stockmann is committed to following the principles of sustainable development in all of its business operations. Stockmann acknowledges the environmental impacts of its business operations and strives to pre-empt the adverse effects of its operations on the environment by reducing emissions, increasing the efficiency of energy and water consumption and carrying out waste sorting and recycling. Compliance with environmental system is monitored, and audits are used to assess whether environmental targets are achieved.

Corruption and conflicts of interest

Stockmann's employees and management act in the best interests of the company and avoid any conflicts of interest. Stockmann's principle is to carry out transparent and responsible operations.

Stockmann's employees, management and partners may not request, accept or offer corporate gifts, bribes or any other financial benefits. Moderate corporate gifts and hospitality involved in normal business operations are permitted, as defined in more detail in separate guidelines.

Stockmann's employees, management and partners shall not offer illegal payments to the authorities or other parties in order to promote or maintain business operations.

Stockmann's employees may not take advantage of the company's internal information, their position or any opportunities arising from these for their own benefit. The company's property is to be used solely for the company's business operations.

Compliance with the Code of Conduct

Stockmann's Code of Conduct is intended to assist in decision-making and the resolution of potential problem situations. Its purpose is to make Stockmann's operating practices clearer and more consistent and to provide the staff with a uniform way of working responsibly around the world.

Stockmann requires all of its employees, Group companies and partners to comply with this Code of Conduct irrespective of the country in which they operate. Employees are trained in matters related to the Code of Conduct and encouraged to contact their supervisor when the best course of action is unclear. Employees must report any violation or suspected abuse of the Code of Conduct to their supervisor, the company management, the Group's Internal Audit or via the Stockmann whistleblowing channel, which enables anonymous reporting. All reports will be investigated confidentially.