



PROPOSAL BY THE BOARD OF DIRECTORS FOR THE DISTRIBUTION OF PARENT COMPANY PROFIT

The parent company's distributable funds according to the balance sheet at December 31, 2013, were EUR 190,8 million.

The Board of Directors proposes that no dividend be paid on the company's shares and that the net result of the financial year 2014 will be carried further in the retained earnings.

PROPOSAL BY THE BOARD OF DIRECTORS REGARDING THE AMENDMENT OF ARTICLE 2 OF THE ARTICLES OF ASSOCIATION

The company has a strategic goal of transforming the legal structure of the company to correspond to its operational business model. Consequently the Board of Directors of the company has decided to examine the possibility of incorporating Stockmann's real estate business and retail sale business as independent subsidiaries.

The Board of Directors proposes that the Annual General Meeting resolves for the sake of clarity to amend article 2 of the Articles of Association of the company to read as follows:

"The Company's line of business is to engage in department store operations, mail order sales and other retail trade as well as in business operations and services connected with them. The Company can engage in financing and investment operations and the restaurant business. The Company may conduct its operations either directly or through its subsidiaries or affiliated companies. The Company may also manage common tasks of its group companies, such as administrative services or financing, either directly as the parent company or through its subsidiaries."

PROPOSAL BY THE APPOINTMENTS AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS FOR THE ELECTION OF AUDITORS

The Appointments and Compensation Committee of the Board of Directors proposes that Henrik Holmbom, Authorized Public Accountant and Marcus Tötterman, Authorized Public Accountant, be elected as auditors, both having given their consents. It is proposed that KPMG Oy Ab, a firm of Authorized Public Accountants, be elected as deputy auditor.

Helsinki, February 12, 2015

STOCKMANN PLC
The Board of Directors