

STOCKMANN PLC

PROPOSAL BY THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS FOR THE ELECTION OF AUDITORS

The Audit 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 18, 2016

STOCKMANN PLC

The Audit Committee of the Board of Directors