

**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.

The Audit Committee has prepared its recommendation in accordance with Art. 16 of the EU Audit Regulation (537/2014). As required by the EU Audit Regulation, the Audit Committee hereby confirms that its recommendation is free from influence by a third party and that no clause of the kind referred to in paragraph 6 of Article 16 of the EU Audit Regulation, which would restrict the choice by the Annual General Meeting as regards the appointment of the auditor, has been imposed upon it.

Helsinki, 14 February 2019

**STOCKMANN PLC**

The Audit Committee of the Board of Directors