

STOCKMANN PLC

PROPOSAL BY THE SHAREHOLDERS' NOMINATION BOARD ON THE REMUNERATION OF THE MEMBERS OF THE BOARD, NUMBER OF THE MEMBERS OF THE BOARD, AND ON THE ELECTION OF THE MEMBERS OF THE BOARD

The Shareholders' Nomination Board proposes that the annual remuneration of the members of the Board of Directors remain at the present level and that the net amount of the remuneration after taxes be paid in shares. The Chairman of the Board of Directors is proposed to be compensated EUR 76 000, the Vice Chairman EUR 49 000 and other members EUR 38 000 each for the term of office ending at the closing of the 2017 Annual General Meeting. Additionally, it is proposed that the Chairman of the Board be paid EUR 1 000 and each Board member be paid EUR 500 as a meeting remuneration for each meeting of the Board of Directors, the Chairman of the Audit Committee be paid EUR 1 000 and each member be paid EUR 700 as a meeting remuneration for each meeting of the Audit Committee, and the Chairman and each member of the Compensation Committee be paid EUR 500 as a meeting remuneration for each meeting of the Compensation Committee. Stockmann plc is responsible for the statutory social security and pension costs of non-Finnish members of the Board in accordance with the applicable national law.

The Shareholders' Nomination Board proposes that the number of members of the Board of Directors remain eight (8).

Following the announcement by the Vice Chairman of the Board Kari Niemistö and Board members Charlotta Tallqvist-Cederberg and Carola Teir-Lehtinen that they will no longer be available as members of the company's Board of Directors, the Shareholders' Nomination Board proposes that the present members of the Board of Directors, Kaj-Gustaf Bergh, Torborg Chetkovich, Jukka Hienonen, Per Sjödel and Dag Wallgren, all having given their consents, be re-elected for the term of office continuing until the end of the next Annual General Meeting. Additionally, the Shareholders' Nomination Board proposes that Leena Niemistö, Susanne Najafi and Michael Rosenlew, with their consent, be elected new Board members for the term of office stated above. Biographical details of Leena Niemistö, Susanne Najafi and Michael Rosenlew, as well as an evaluation regarding their independence, are available on the company's website www.stockmanngroup.com. The proposed Board members have announced that, if elected, they will among themselves elect Jukka Hienonen as Chairman of the Board.

Helsinki, February 18, 2016

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The Shareholders' Nomination Board