

TOKMANNI CODE OF CONDUCT

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1. CEO's greetings

At Tokmanni, we want to operate responsibly and expect the same from our business partners. Corporate social responsibility is one of the values that guides our operations. Together with our other values – customer focus, respect, renewal and profitability – it is the foundation of our operations and helps us to enact our mission to offer an extensive selection of quality products at affordable prices. Our vision is to be the biggest and the best discount store chain in the Nordic countries. Responsible operations are part of the message contained in the vision. It is not only about what we do but also about how we do it.

Compliance with laws and decrees and good corporate governance practices are the minimum requirements. Our operations are based on the UN's International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. This serves to minimise our business risks and increase our business opportunities.

Tokmanni's ethical guidelines are built on three levels. This **Code of Conduct** guides everyone at Tokmanni in their daily work and decision-making. Under the key elements of the Code of Conduct are more detailed **principles**, which deal with topics such as human rights and prevention of corruption. In addition, there are **guidelines** for conducting everyday matters.

We in Tokmanni's management are fully committed to our ethical guidelines and expect the same of everyone else at Tokmanni. It is the supervisors' responsibility to ensure that every member of their team participates in Code of Conduct training during this year. Everyone at Tokmanni is obliged to observe the guidelines, ask questions and report violations against this Code of Conduct. Everyone is also obliged to inform their supervisors or the Compliance unit of good practices. The Compliance unit's contact details can be found at the end of this Code of Conduct.

The Code of Conduct must be observed in all operations, including trade, sourcing, business development and all other business and employment relationships. We strive to be honest and transparent in all that we do.

These guidelines offer us guidance in everyday work and management and ensure that we operate in an ethically correct manner and treat each other with respect.

Heikki Väänänen

CEO

Tokmanni Oy

2. Fair and respectful treatment of people

Equality and fairness

We respect human rights and treat all people equally and in a non-discriminative manner, regardless of their race, colour of their skin, nationality, language, ethnic origin, age, beliefs, religion, gender, sexual orientation, family relations, disability, political action or labour union activity. Equality and fairness are our key principles in recruiting, remuneration, fringe benefits, access to training and career development.

We do not tolerate harassment or bullying in any form at the workplace. Each employee is obliged to act fairly and work towards a pleasant and inspiring workplace atmosphere. At Tokmanni, everyone has the freedom to express their views and will be held accountable for this. In their own time, outside of Tokmanni, employees represent their own opinions, not Tokmanni's. However, supervisors especially are expected to understand that many of us are known through our work, which places particular demands on our behaviour also outside working hours.

Occupational health and safety

We minimise occupational accidents, promote occupational health and expect the same of our business partners. Every employee is responsible for promoting safety in everyday work. In our operations, we focus on prevention and the effectiveness of safety measures and devices. Observing guidelines regarding the use of protective equipment, for example, promotes the safety of personnel, customers and business partners. Safe and disruption-free operations ensure successful business operations.

3. Business integrity

Compliance with law

We comply with current laws and decrees in our operations. Compliance with applicable legislation and respect of international commitments and the principles of good governance form the foundation of Tokmanni's Code of Conduct.

Prevention of corruption

We do not tolerate any type of corruption in our operations. Tokmanni's employees or their related parties may not give, receive or otherwise condone such benefits, gifts or hospitality that may have an inappropriate influence on decisions taken at work.

We may give or receive reasonable benefits that are of minor value. As a general principle, the value of benefits may not exceed 100 euros and their purpose may not be to inappropriately influence work-related decisions.

We practice special care and consideration in our relations with officials when offering them benefits, gifts and hospitality.

Financial information

We comply with national legislation and generally adopted financial statement standards in accounting and reporting. Based on these, Tokmanni is able to take responsible decisions and provide truthful, complete, up-to-date and accurate information on its operations.

We make a complete and correct record of our business operations in the company's accounting. All erroneous entries and entries that are in conflict with the true nature of the relevant transaction are forbidden. We operate as required by legislation concerning money-laundering.

Confidential information

We safeguard the business secrets and other confidential information of the company and of our business partners. Employees and Tokmanni's business partners may not disclose or use such information without permission.

Privacy protection

We respect the protection of our employees' privacy and comply with data protection legislation. Personal data provided by employees, customers and business partners, and other parties are used only as provided by data protection legislation.

Safeguarding the company's assets

We safeguard the company's financial, tangible and intangible assets such as the company's tools, real estate, intellectual rights and brands. We use Tokmanni's assets with care and only for the purpose of attaining the company's business goals. The use of Tokmanni's assets for personal purposes or to the detriment of the company is prohibited.

Competition law

We support fair and open competition. Tokmanni complies with applicable competition law and does not condone violations of it. Tokmanni's employees should avoid situations that involve a risk of breaching competition law.

International sanctions

We comply with international sanctions and the restrictions imposed by them to the export and import of goods.

Conflicts of interest

We are loyal to Tokmanni in all actions we take. A conflict of interest emerges when an employee or his or her related party has a personal, financial or other interest that may be contrary to Tokmanni's interests. Before proceeding in a matter, we notify our supervisors of potential conflicts of interest.

We choose our employees and business partners based on their skills and competence. We do not hire relatives, friends or acquaintances, take on companies that they represent or make contracts with them based on the fact that they have personal relationships with Tokmanni's employees. In such situations, persons employed by Tokmanni who have a conflict of interest may not take part in the decision to hiring an employee or select a partner.

4. Minimizing environmental impacts

We minimise the adverse impact our operations have on the environment and expect our partners to strive for the same. We use materials and resources efficiently and actively seek to improve ways of utilising them throughout the value chain. We strive to use environmentally friendly materials and services in all our operations.

5. Responsible sourcing

We ensure that the products that we offer to consumers are safe and of high quality and that they have been produced responsibly in ethically acceptable production conditions. We demand that product manufacturers comply with all legislation concerning working conditions and human rights and with international norms concerning such matters as child labour and working hours and set the same demands for their own suppliers.

We expect our suppliers and service providers to commit to the Code of Conduct of Business Social

Compliance Initiative (BSCI). We observe the due diligence principle in supervising the supply chain and seek to minimise the associated corporate responsibility risks. We monitor the operations of our suppliers with our own and third-party audits. Our relationship with our suppliers is based on honesty, fairness and mutual trust.

6. Responsible communications and marketing

Communications

We strive to communicate with our stakeholders as efficiently as possible. We disclose information transparently and communicate in a consistent and precise manner. Tokmanni's communications operations are always reliable, proactive, impartial and up-to-date.

Tokmanni's communications are the responsibility of its CEO, CFO and investor relations manager. They are entitled to comment on all matters related to Tokmanni. Other members of management can participate in external communications if so requested by the official spokespersons, and they are entitled to comment on their respective areas of responsibility, if necessary. In addition, all Tokmanni employees represent the company and communicate the corporate image and reputation of Tokmanni Group with their actions and behaviour.

Marketing

We observe good marketing practices and take our various target groups into consideration. We provide truthful, comprehensible information. We present our sales and unit prices in a clear, unambiguous manner that is easy for consumers to understand and notice. Our marketing reinforces consumers' ability to make well-founded purchase decisions.

Sponsorship and donations

Our sponsoring operations seek to further our business and improve the recognisability of our company. Sponsorship must be honest and comply with laws and good business practices. Tokmanni's sponsorship subjects must support the company's values and corporate image.

Tokmanni can make donations to charitable organisations in accordance with its donation principles. We do not financially support political parties, political groups or individual politicians, nor do we purchase art or other items from them to support them.

7. Reporting violations and consequences to violations

Questions and reporting

When employees are unsure of how to interpret Tokmanni's Code of Conduct or about personnel matters, they can contact the Compliance unit or the HR department.

Tokmanni's employees must immediately notify Tokmanni's Compliance unit of suspected cases of internal financial wrongdoings or actions that violate Tokmanni's Code of Conduct. Misconduct must be reported by email to the whistleblowing channel ilmoituskanava@tokmanni.fi, by telephone to a member of the Compliance unit or by letter to Tokmanni Oy / Compliance unit, Isolammintie 1, 04600 Mäntsälä.

Ilmoituskanava is open also for Tokmanni's suppliers.

All notifications of misconduct will be processed in confidence as required by data protection legislation. Tokmanni will take appropriate action based on the notifications.

Consequences

Violations of Tokmanni's Code of Conduct have appropriate consequences and may lead to the termination of the employees employment.

If the violation involves unlawful activities, the case may be reported to the appropriate authorities and other legal actions may be taken.