

CORPORATE
GOVERNANCE
STATEMENT

2021





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Introduction

Fiskars Corporation is a Finnish public limited company in which duties and responsibilities are defined according to Finnish law. Fiskars Group comprises the parent company Fiskars Corporation, and its subsidiaries. The statutory governing bodies of Fiskars Corporation are the General Meeting of Shareholders, the Board of Directors, the Managing Director (President and CEO), and the Auditor. Other Group management supports the statutory governing bodies of Fiskars Corporation. The Company's domicile is Raseborg, Finland.

Corporate governance at Fiskars Corporation is based on the Finnish Limited Liability Companies Act, the rules and regulations concerning publicly listed companies, the Company's Articles of Association, the charters of the Company's Board of Directors and its Committees, and the rules and guidelines of Nasdaq Helsinki Ltd.

Fiskars Corporation is a member of the Finnish Securities Market Association and complies, with an exception concerning the Nomination Committee, with the Finnish Corporate Governance Code approved by the Securities Market Association, which came into force on January 1, 2020, and can be reviewed at www.cgfinland.fi. In terms of the composition of the Nomination Committee, the Company has departed from the Recommendation

15 of Finnish Corporate Governance Code as explained in more detail in section "Board Committees".

This is the separate Corporate Governance Statement referred to in the Finnish Corporate Governance Code. This statement and the other information required by the Corporate Governance Code, the Company's Financial Statement, the Report by the Board of Directors and the Auditor's Report for the year 2021 are available on the Company's webpage www.fiskarsgroup.com at the latest on February 23, 2022.

General Meeting of Shareholders

The General Meeting is the highest decision-making body of Fiskars Corporation, where the shareholders participate in the supervision and control of the Company by using their right to speak and vote. The most important tasks of the General Meeting are, among others, the election of the Board of Directors and the adoption of the Annual Accounts. Other tasks of the General Meeting appear from the Articles of Association of the company and from the Finnish Companies Act. The company shall convene Annual General Meeting once a year.

An Extraordinary General Meeting shall be convened when necessary and when requested by shareholders if the shareholders demanding the handling of a given matter hold no less than 10 % of the total number of the Company's shares. General Meetings shall be held either in Raseborg or Helsinki.

In accordance with the Articles of Association, notices regarding the General Meetings are published on the Company's website and, if deemed necessary by the Board of Directors, in an alternative manner. In 2021, notices were published in the Helsingin Sanomat, Hufvudstadsbladet and Västra Nyland newspapers in addition to the notice published on the Company's website and the Company's stock exchange release.

Any shareholder wishing to submit a matter for inclusion on the agenda of the Annual General Meeting should submit a request in writing to the Board of Directors. To be included in the notice of the Annual General Meeting and in the agenda of the Annual General Meeting, the request should be sufficiently concise, and the matter must fall within the authority of the Annual General Meeting, as defined in the Finnish Limited Liability Companies Act. Instructions on submitting requests to the Board of Directors and the deadline for requests are published on the Company's website. In 2021, no such requests were submitted to the Board of Directors.

Annual General Meeting for 2021

Fiskars Corporation held its Annual General Meeting for 2021 on March 11, 2021. In order to prevent the spread of COVID-19, the Board of Directors of Fiskars Corporation had pursuant to Section 2, Subsection 2 of the temporary legislation 677/2020 resolved that shareholders and their proxy representatives could participate in the Annual General Meeting only through advance voting and by submitting counterproposals and asking questions in advance. Thus, only attorney-at-law Johan Aalto, the company's Chief Legal Officer Päivi Timonen, CEO

Nathalie Ahlström and Chairman of the Board of Directors Paul Ehrnrooth, and technical personnel, were present at the venue.

The meeting approved the Annual Accounts 2020 and discharged the members of the Board and the CEO from liability. The Annual General Meeting decided in accordance with the proposal by the Board of Directors on the dividend to be paid for the 2020 financial year. The Meeting adapted the remuneration report (the resolution was an advisory resolution), as well as, decided on the remuneration to be paid to the Board and elected the members, who will serve until the end of the Annual General Meeting in 2022. The Company's auditors were also elected, and the terms of remuneration was decided upon. The Meeting authorized the Board to decide on the acquisition of own shares and transfer of own shares held as Treasury shares in accordance with conditions. Annual General Meeting documents are available on the Company's web pages for five years' time after each Annual General Meeting.

Board of Directors

Term, composition and independence

Proposals regarding the composition of the Board of Directors are prepared by the Nomination Committee. The term of office of a Board member is one year and will start from the close of the General Meeting electing the member and expire at the close of the next Annual General Meeting after the election. The number of terms for the members of the Board of Directors is not limited.

In accordance with the Articles of Association, the Board of Directors shall consist of a minimum of five and a maximum of ten members. The Board of Directors selects a Chairman and a Vice Chairman from amongst its members. The Board of Directors elected by the Annual General Meeting held on March 11, 2021 is composed of eight members. The General Meeting re-elected Paul Ehrnrooth, Albert Ehrnrooth, Louise Fromond, Jyri Luomakoski, Inka Mero, Fabian Månsson, Peter Sjölander, and Ritva Sotamaa. In its constitutive meeting held after the Annual General Meeting, the Board of Directors elected Paul Ehrnrooth as its Chairman and Jyri Luomakoski as Vice Chairman of the Board.

The Board of Directors December 31, 2021



Paul
Ehrnrooth

Born 1965, M.Sc. (Econ.)
Finnish citizen

Elected to the Board in 2000
Chairman of the Board, 2014–
Chairman of the Human Resources and Compensation Committee, and Nomination Committee

Independent of the Company and dependent on significant shareholders

Turret Oy Ab, Managing Director and Chairman 2005–

Primary working experience:

Savox Oy, President and CEO 1999–2007, several management positions in Wärtsilä Corporation 1994–1999 and Kone Corporation 1993–1994

Other positions of trust:

Chairman of the Board: Savox Group 2004–
Member of the Board: Digitalist Group Oyj (Ixonos Oyj until 23.5.2017) 2010–, Wärtsilä Corporation 2010–2015

Fiskars shares held directly as at 31.12.2021: 0

Shares held by controlled entities as at 31.12.2021: 11,430,961

Shares held by entities in which a person exercises influence (associated by managerial responsibilities) as at 31.12.2021: 723,534



Jyri
Luomakoski

Born 1967, MBA
Finnish citizen

Elected to the Board in 2016
Vice Chairman of the Board 2018–
Chairman of the Audit Committee since 2016 and member of the Nomination Committee since 2021

Independent of the Company and significant shareholders

Primary working experience:

Uponor Corporation, President and CEO 2008–2021, Deputy CEO 2002–2008, CFO and member of Executive Committee 1999–2008, AskO Oy and Oy Uponor Ab, CFO 1999–1999, various positions at Oy Uponor Ab, Oy Lars Krogius Ab and Datatrans

Other positions of trust:

Member of the Board: Varma Mutual Pension Insurance Company 2015–, Purmo Group plc 2021–, The European Heating Industries (EHI) 2014–2018, European Plastic Pipes and Fittings Association 2009–2021, Procurator-Holding Oy 2006–2016

Fiskars shares held directly as at 31.12.2021: 3,000



Albert
Ehrnrooth

Born 1976, M.Sc. (Econ.), Bachelor of Natural Resources
Finnish citizen

Elected to the Board in 2018
Member of the Audit Committee

Independent of the Company and dependent on significant shareholders

Vessilä Oy Ab, CEO 2010–

Other positions of trust:

Chairman of the Board: Virala Oy Ab 2015– (member since 2005–)
Member of the Board: The Ella and Georg Ehrnrooth Foundation 2021–

Fiskars shares held directly as at 31.12.2021: 855,372
Fiskars shares held by entities in which a person exercises influence (substantial economic interest, no control or associated by managerial responsibilities) as at 31.12.2021: 13,051,880



Louise
Fromond

Born 1979, LL.M.
Finnish citizen

Elected to the Board in 2010
Member of the Audit Committee and Nomination Committee

Independent of the Company and dependent on significant shareholders

Primary working experience:

University of Helsinki, researcher 2005–2008

Other positions of trust:

Chairman of the Board: Oy Holdix Ab 2010–, Fromille Oy Ab 2018–

Fiskars shares held directly as at 31.12.2021: 601,135
Fiskars shares held by entities in which a person exercises influence (substantial economic interest, no control or associated by managerial responsibilities) as at 31.12.2021: 10,567,417



Inka
Mero

Born 1976, M.Sc. (Econ.)
Finnish citizen

Elected to the Board in 2015
Member of the Human Resources and Compensation Committee

Independent of the Company and significant shareholders

Voima Ventures VC Fund, Managing Partner and Founder 2019–

Primary working experience:

Voima Ventures I & II VC Fund, Managing Partner & Founder 2019–, KoppiCatch Oy, Co-founder and Chairwoman 2008–, Pivot5 Oy (IndustryHack Oy), Co-founder and Chairwoman 2016–2019, Playforia Oy, CEO 2006–2008, Nokia Corporation, Director 2005–2006, Digia Plc, VP Sales and Marketing 2001–2005, Sonera Corporation, Investment Manager 1996–2001

Other positions of trust:

Chairman of the Board: KuvaSpace Oy 2021–, Adamant Health O 2021–, Voima Ventures Oy 2019–, KoppiCatch Oy 2017–

Member of the Board: Betolar Pcl 2021–, ElFys Oy 2020 Dispelix Oy 2019–, Tacto Tek Oy 2019–, Nokia Tyres Plc 2014–

Advisor/working group member: Musti Group Plc, Finnish Center of Artificial Intelligence, Expert group for Sustainable Economic Growth assigned by the Ministry of Economic Affairs

Fiskars shares held directly as at 31.12.2021: 700



Fabian
Månsson

Born 1964, M.Sc. (Econ.)
Swedish citizen

Elected to the Board in 2015
Member of the Human Resources and Compensation Committee

Independent of the Company and significant shareholders

Primary working experience:

Business Advisor 2008– (for example to BCG Boston Consulting Group, Nordic Capital, Björn Borg, Gina Tricot, McKinsey & Co, Karen Millen, Hugo Boss), Eddie Bauer, President & CEO 2002–2007, Spray Ventures AB, Executive Vice President 2000–2001, H&M Hennes & Mauritz AB 1991–2000 (CEO 1998–2000)

Other positions of trust:

Chairman of the Board: Care of Carl AB 2019–, Chino BidCo ApS (NN07) 2019–, Björn Borg Sport 2011–2014

Member of the Board: Swedish Fashion Association 2020–, My Driving Academy Sweden AB 2019–, Gina Tricot 2014–, Nordic Fashion Holdings AB 2014–2020, Nordic Fashion Group AB 2014–2020, Karen Millen 2010–2014, Aurora Fashion (Oasis, Warehouse, Coast) 2010–2014, Björn Borg AB 2009–2014, Hemköp and Willys 2002

Deputy Member of the Board: Föreningen Storasyster 2020–

Fiskars shares held directly as at 31.12.2021: 0
Fiskars shares held by controlled entities as at 31.12.2021: 3,000



Peter
Sjölander

Born 1959, M.Sc. (Econ.)
Swedish citizen

Elected to the Board in 2015
Member of the Human Resources and Compensation Committee

Independent of the Company and significant shareholders

Primary working experience:

Altior Equity Partners, Senior Executive Advisor 2015–, EQT, Industrial Advisor 2013–, F&S Ltd London, Senior Advisor 2017–2019, SATS AS Strategic Advisor 2015–2017, Helly Hansen Group, CEO 2007–2015, Electrolux, Senior Vice President, Product, Brand and Licensing, Global & Europe, 2005–2007, Stadium AB, Strategic Advisor 2004–2007, Nike, Global & European Leadership Team Member 1998–2004

Other positions of trust:

Chairman of the Board: Super Dry Plc 2021–, Eton Shirts AB 2018– (Board member since 2016), Revolution Race AB 2017–2020, Grundens AB 2015–, Swims AS 2014–2016, (Board Member since 2012)

Member of the Board: Dometic Group AB (publ.) 2017–, Run & Relax Scandinavia AS 2015–, F&S Ltd 2017–2019, FitFlop Inc. 2014–2019, SATS/HFN AS 2015–2018, Stokke AS 2011–2014, BTX AS 2011–2013, OBH NORDICA AB 2008–2011, Helly Hansen AS 2007–2016, Stadium AB 2004–2007

Fiskars shares held directly as at 31.12.2021: 0



Ritva
Sotamaa

Born 1963, LL.M
Finnish citizen

Elected to the Board in 2015
Member of the Audit Committee

Independent of the Company and significant shareholders

Unilever PLC, Chief Legal Officer 2013–

Primary working experience:

Siemens Healthcare, Siemens AG, General Counsel 2009–2013, GE Healthcare, General Electric Company, several General Counsel positions 2003–2009, Instrumentarium Corporation, General Counsel 1998–2003, Sisu/Partek Corporation, Legal Counsel 1996–1998, Instrumentarium Corporation, Legal Counsel 1989–1996

Fiskars shares held directly as at 31.12.2021: 3,000

All members of the Board are non-executive directors. The Board evaluates the independence of its members annually on a regular basis in compliance with Recommendation 10 of the Corporate Governance Code. Based on the latest evaluation carried out on March 11, 2021, the Board considered all members of the Board to be independent of the Company. Albert Ehrnrooth, Paul Ehrnrooth, and Louise Fromond are considered to be dependent of the Company's significant shareholders. A Board member is obligated to provide the Board with sufficient information to enable the Board to evaluate her/his independence.

The diversity of the Board composition is defined in the Board Diversity Policy. Diversity at the Board level is an essential element in supporting the Company's attainment of its strategic goals and ensuring that the Board fulfils its fiduciary responsibilities. The Board shall ideally consist of members with experience from international business representing different industries, tasks, positions, cultures and countries. Having members providing a balanced representation of both genders on the Board is essential.

The Board Diversity Policy is maintained and followed by the Nomination Committee in accordance with the Recommendations of Finnish Corporate Governance Code. The Diversity policy is available on the Company's website www.fiskarsgroup.com. The Nomination Committee also prepares the proposal for the composition of the Board to the Annual General Meeting.

In terms of the representation of both genders in the Board, the Board has stated as an objective that in addition to having members from both genders in the Board being essential, the composition should be balanced between genders in particular where candidates are equally qualified. Currently, the less-represented gender counts for ca. 40% of members of the Board as well as from other perspectives the current status of diversity is considered reasonably balanced. A high priority is given to maintain the balanced status in terms of representation of both genders. The Board's diversity in terms of directors' educational background, professional experience, length of service, age and nationality is reflected on the previous pages.



Main duties of the Board

The Board of Directors is responsible for the Company's governance and the proper organization of the operations in accordance with the applicable laws and regulations, its Articles of Association and the decisions taken by the General Meetings. The Board has confirmed a written Charter for the Board's duties, meeting practice and decision-making procedure. The Board's main duties include:

- Managing and appropriately arranging the Company's operations and confirming the Company's business strategy, rolling plan and budget
- Overseeing the solidity, profitability, and liquidity of the Company, as well as the Company's management
- Approving the risk management principles followed by the Company
- Reviewing and adopting the consolidated financial statements, interim reports and related stock exchange releases and the report by the Board of Directors
- Approving the treasury policy
- Deciding on extraordinary or far-reaching measures, taking the scope and nature of the Company's operations into account, unless these matters come within the responsibilities of the General Meeting of Shareholders
- Preparing the proposal to the General Meeting on the selection of the Company's Auditors based on the proposal by the Audit Committee
- Appointing and dismissing the President and CEO and confirming the terms for the service contract, compensation and other financial benefits
- Appointing the members of the Fiskars Group Leadership Team, and the internal audit, and approving their terms of employment, compensation and other financial benefits
- Deciding on the principles for the Group's remuneration systems
- Deciding on the Group's structure and main organization
- Other statutory duties by virtue of the Finnish Limited Liability Companies' Act and Finnish Corporate Governance Code.

Meeting activities and meeting attendance of the board of directors in 2021

1.1.–31.12.2021	Board of Directors meetings	Audit committee* meetings	Human resources and compensation* committee meetings	Nomination committee* meetings
Paul Ehrnrooth	11/11		4/5	7/7
Albert Ehrnrooth	11/11	5/5		
Louise Fromond	11/11	5/5		7/7
Jyri Luomakoski	11/11	5/5		7/7
Inka Mero	11/11		5/5	
Fabian Månsson	11/11		3/3	
Peter Sjölander	11/11		5/5	
Ritva Sotamaa	11/11	5/5		

Alexander Ehrnrooth continued as an external member of the Nomination Committee as of March 11, 2021 and participated in 7 Committee meetings in 2021.

* Committee compositions changed as of March 11, 2021.



The Board conducts an annual self-evaluation of its work and cooperation with management, facilitated by an external partner. The Board is convened by the Chairman, or if the Chairman is unavailable, by the Vice Chairman, according to the pre-confirmed timetable, with additional meetings whenever needed. The Board has a quorum when more than half of the members are present and one of these is the Chairman or the Vice Chairman. A decision of the Board shall be carried by a majority of those present or, in the case of a tie, the Chairman shall have the casting vote. The Company's President and CEO and CFO participate in the Board meetings, and Chief Legal Officer acts as secretary of the Board. Other members of the Group's management and other executives participate in the meetings when needed. Usually, one or two Board meetings are held at Fiskars Group's locations outside of Finland.

The Board of Directors convened 11 times during 2021. The average attendance at Board meetings was 100%. Besides the regular annual meeting topics during the financial year, key priorities in 2021 included, long-term growth strategy related topics , new long-term financial targets, impact assessment and mitigation plans due to the COVID-19 pandemic, investments in the growth levers, such as digital operations, data-related capabilities, direct-to-consumer and the consumer experience, as well as the closure of the ongoing restructuring programs.

Board Committees

The Committees assist the Board by preparing matters falling within the competence of the Board. The Board remains responsible for the duties assigned to a Committee. The Committees have no autonomous decision-making power, and thus the Board makes the decisions within its competence collectively. The Board has confirmed written charters for the Committees that lay down their key duties and operating principles. The Committees regularly report on their work to the Board. The reports include a summary of the matters addressed and measures taken by the Committee. In the constitutive meeting of the Board held after the Annual General Meeting 2021, the Board decided to continue with the following three Board Committees: an Audit Committee, a Human Resources and Compensation Committee, and a Nomination Committee. The Board of Directors elected among the board members the members and the Chairmen of the Committees, except for the Nomination Committee, for which one external Committee member, Alexander Ehrnrooth, was elected. Thereby the Company has departed from the Recommendation 15 of the Finnish Corporate Governance Code, which provides that committee members and Chairman shall be appointed from among the board members. While majority of the Nomination Committee members consist of the board members, the external member was viewed to bring further insight on the Committee work in terms of expectation and views by the Company's significant

shareholders and also in terms of the Company after serving as a Board member of the Company for more than ten years.

The Company's General Meeting did not establish any committees. To handle specific tasks, the Board of Directors can also set up a temporary working group consisting of Board members and reporting to the Board of Directors. In 2021 the Board did not set up any such temporary working groups.

Audit Committee

According to the Committee Charter the Audit Committee is responsible for the following activities:

- Monitoring and reviewing the financial statement reporting process
- Monitoring the efficiency of the Company's internal controls, internal auditing, and risk management
- Monitoring the statutory auditing of the Company's financial statements and consolidated financial statements
- Monitoring and evaluating the independence of the Company's statutory Auditors and in particular the provision of non-audit services to the Company
- Monitoring the due rotation of the Auditors and related tender process and preparing the proposal concerning the election of the Company's auditors

- Monitoring the financial statement reporting process
- Reviewing the description of the main features of the internal controls and risk management associated with the financial reporting process, which is included in the Company's Corporate Governance Statement
- Reviewing and monitoring the main legal actions, claims and other proceedings that Fiskars Group is involved in
- Reviewing and approving the annual audit plan, budget and resources of the Company's internal audit function and handling essential audit findings
- Reviewing the Company's Corporate Governance Statement.

The members of the Audit Committee, December 31, 2021, included:

- Jyri Luomakoski (Chairman)
- Albert Ehrnrooth
- Louise Fromond
- Ritva Sotamaa

All the members of the Audit Committee are independent of the Company and 50% of them are also independent of the Company's significant shareholders. The Audit Committee convened five times in 2021 and the attendance of members at meetings was 100%. Besides its ordinary work,



the Audit Committee monitored and reviewed the impact assessment and mitigation plans due to COVID-19 pandemic and related disclosures, status of the cybersecurity and digital operations as well as the closure of the ongoing restructuring programs.

Human Resources and Compensation Committee

According to the Committee Charter the Human Resources and Compensation Committee is responsible for:

- Preparing matters related to the appointment and compensation and other financial benefits of the President and CEO and other Group executives, as well as maintaining and preparing successor planning in respect of the President and CEO and Group executives
- Preparing matters related to the Company's compensation system
- Evaluating the remuneration of the President and CEO and the other executives as well as ensuring that the compensation systems are appropriate
- Answering questions related to the Remuneration Statement at the General Meeting
- Dealing with matters related to Executive talent pipeline and development
- Corporate Culture alignment with the strategy
- Monitoring of compliance with laws and regulations falling within the scope of the Human Resources and Compensation Committee and making necessary proposals related to required changes in the Company's practices and systems
- Other People and HR related topics.

The following Board members belonged to the Human Resources and Compensation Committee, December 31, 2021 :

- Paul Ehrnrooth (Chairman)
- Inka Mero
- Fabian Månsson
- Peter Sjölander

All the members of the Human Resources and Compensation Committee are independent of the Company and the majority of them are also independent of the Company's significant shareholders. The Human Resources and Compensation Committee convened five times in 2021 and the attendance of members at meetings was 95%. In 2021, the Human Resources and Compensation Committee focused on talent and capability strategy and implications due to COVID-19 pandemic.

Nomination Committee

According to the Committee Charter the Nomination Committee is responsible for the following activities:

- Preparing proposals related to the composition of the Board of Directors to be presented to the General Meeting (and included in the notice of the General Meeting) after consulting major shareholders
- Evaluating the independence and diversity of new candidates and the diversity of the Board of Directors
- Presenting the proposal relating to the composition of the Board of Directors at the General Meeting

- Preparing proposals to the General Meeting on the remuneration of members of the Board of Directors
- Preparing proposals to the Board of Directors regarding the composition of the committees of the Board of Directors
- Maintaining and preparing successor planning in respect of the Board of Directors
- Confirming the criteria and processes to be used for evaluating the work of the Board of Directors.

The following Board members belonged to the Nomination Committee, December 31, 2021:

- Paul Ehrnrooth (Chairman)
- Alexander Ehrnrooth (external member)
- Louise Fromond
- Jyri Luomakoski

All the members of the Nomination Committee are independent of the Company. The Nomination Committee convened seven times in 2021 and the attendance of members at meetings was 96%.



President and CEO

Fiskars Corporation has a Managing Director (President and CEO) who is responsible for the day-to-day management and administration of the Company in accordance with the Finnish Companies' Act, the Company's Articles of Association and the instructions and orders given by the Board and for reporting to the Board on the Company's business operations and financial situation. The President and CEO is also responsible for ensuring that the Company's accounting methods comply with the applicable law and that financial matters are managed in a reliable manner. The President and CEO is assisted in these duties by the Executive Leadership Team.

The President and CEO is Nathalie Ahlström, M.Sc. (Tech.). She joined the Company in 2020. The Group CFO acts also as deputy to the CEO. CFO Jussi Siitonen acted as a deputy to the CEO as of August 16, 2021. The previous CFO Sari Pohjonen acted as the deputy to the CEO between January 1 – August 15, 2021.

The President and CEO is appointed by the Board of Directors, which also decides on the terms and conditions of the President and CEO's service contract. A written service contract approved by the Board has been made between the Company and the President and CEO.



Fiskars Group Leadership Team*

Fiskars Group Leadership Team, December 31, 2021:

- Nathalie Ahlström, President and CEO
- Jussi Siitonen, Chief Financial Officer, Deputy to the President and CEO
- Tina Andersson, Chief Consumer and Communication Officer
- Christian Bachler, Executive Vice President, Business Area Vita
- James Brouillard, Executive Vice President, Business Area Terra
- Risto Gaggl, Chief Supply Chain Officer
- Johan Hedberg, Chief Sales Officer
- Peter Cabello Holmberg, Chief Digital Officer
- Tuomas Hyryläinen, Executive Vice President, Business Area Crea
- Niklas Lindholm, Chief People Officer
- Päivi Timonen, Chief Legal Officer

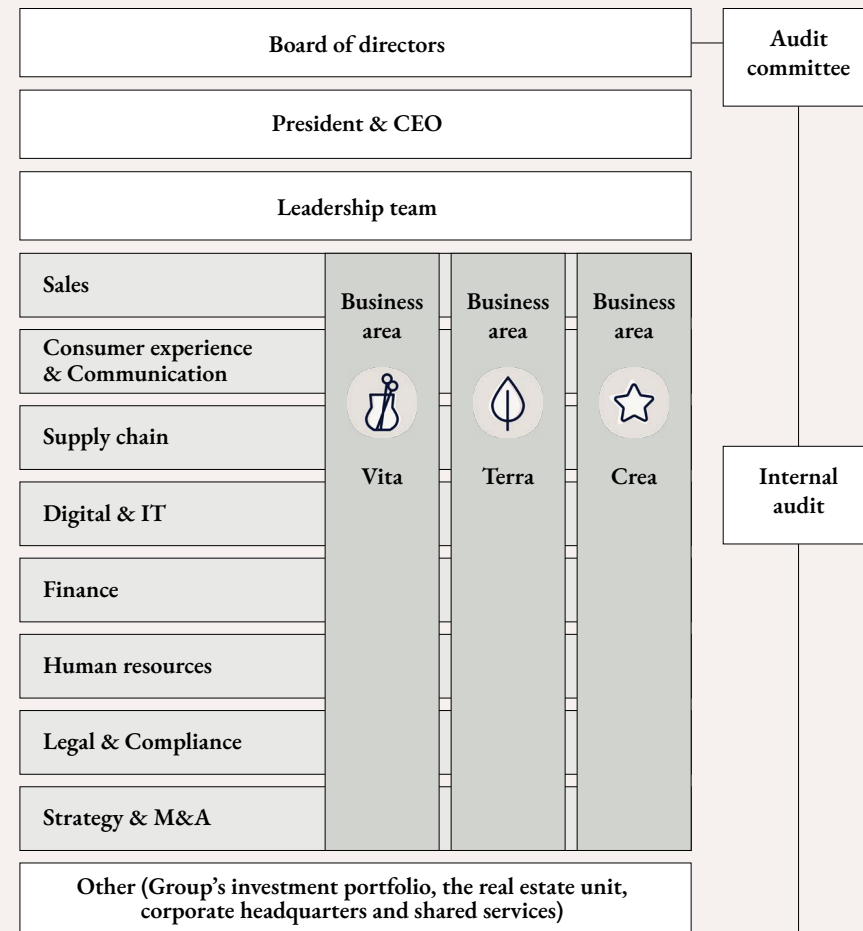
The Fiskars Group Leadership Team assists the President and CEO with operational planning and operative leadership and in preparing matters to be processed by the

Board of Directors. The leadership team is responsible for preparing the Group's strategy and annual planning, monitoring the performance against set targets and financial reporting and preparing significant investments, acquisitions and other decisions. Developing a strong Fiskars Group culture and internal ways of working and promoting group-wide development projects are also among the Group Leadership Team's key duties.

The Fiskars Group Leadership Team meets regularly, approximately once a month. The President and CEO is responsible for the decisions made by the leadership team, and the leadership team members are responsible for implementing the decisions in their own responsibility areas.

* Changes in Fiskars Group Leadership Team during 2021: Sari Pohjonen until August 16, 2021, Jussi Siitonen as of August 16, 2021, Peter Cabello Holmberg as of March 15, 2021, and Maija Taimi until February 28, 2021.

Fiskars Group organization 2021





Fiskars Group Leadership Team

December 31, 2021



Natalie
Ahlström

President and CEO, employed 2020
Born 1974, M.Sc. (Tech.)
Finnish citizen

Primary working experience:
Fazer Group, EVP Confectionery 2018–2020; Amcor Ltd., Vice President & GM, High Performance Laminates 2016–2018, Director Strategy and M&A 2014–2016, Vice President, Amcor AFAP, Singapore 2012–2014; several positions at Huhtamäki Oyj 2005–2012

Other positions of trust:
Member of the Board and Member of the HR Committee: Ahlstrom-Munksjö Oyj 2020–2021
Member of the Board and the Audit Committee: Fiskars Corporation March 11, 2020–November 29, 2020

Fiskars shares held directly as at 31.12.2021: 14,000



Jussi
Siitonen

Chief Financial Officer (CFO) & deputy to the CEO
Born 1969, M. Sc. (Econ.)
Finnish citizen

Primary working experience:
Amer Sports, CFO and member of the Amer Sports Executive Board, 2011–2021, Senior Vice President, Finance, 2009–2010; Stora Enso Group, Senior Vice President and Group Controller, 2008–2009, Senior Vice President, Chief Accounting Officer, 2006–2008, Several leadership positions, 1992–2006

Fiskars shares held directly as at 31.12.2021: 15,000



Tina
Andersson

Chief Consumer and Communication Officer, employed 2020
Born 1969, B.Sc. (Econ.)
Swedish citizen

Primary working experience:
Paulig Group 2016–2019, SVP Strategy, Marketing & Innovation, 2019, SVP Strategy & Growth, 2018, Acting CEO, 2017, SVP Strategy & Growth, 2016; Duni AB, Business Area Director Consumer & Corporate Marketing and Communication Director 2013–2016; Hilding Anders International, Group Marketing and Innovation Director 2008–2012; Findus, Marketing and R&D Director 2005–2008

Other positions of trust:
Member of the Board: Wihlborgs AB, 2014–; Malmö FF 2020–

Fiskars shares held directly as at 31.12.2021: 0

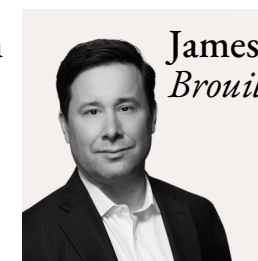


Christian
Bachler

Executive Vice President, Business Area Vita, as of 2019, employed 2010
Born 1976, MBA
Austrian citizen

Primary working experience:
Fiskars Group, SVP, English & Crystal Brands 2018–2019, VP, Business & Portfolio Management, Functional Business Europe & Asia-Pacific 2016–2018, Business Director Kitchen & School, Office & Craft 2014–2016, Business Director, Kitchenware category 2012–2014, Business Manager, Homeware brands 2010–2012; Swarovski, Head of Product & Design Management, Marketing Manager 2004–2010

Fiskars shares held directly as at 31.12.2021: 0



James
Brouillard

Executive Vice President, Business Area Terra, employed 2020
Born 1972, B.S. (Computer Science)
American and Swedish citizen

Primary working experience:
MTD Products, Vice President, Product Marketing / Business Segment Management 2018–2020; Ply Gem Industries, Director, Head of Product Management and Product Marketing 2017–2018; Electrolux AB, Vice President, Head of Global Small Appliance Product Lines 2012–2017; Electrolux Major Appliances North America, Various Roles, Business Development/ Product Management/ Sourcing Operations/Project Management 2002–2012

Fiskars shares held directly as at 31.12.2021: 0



Risto
Gaggl

Chief Supply Chain Officer, as of 2012, employed 2011
Born 1968, M.Sc. (Tech)
Finnish and Austrian citizen

Primary working experience:
Fiskars Group, Vice President, Operations, Garden EMEA 2011–2012; Elcoteq SE, Vice President, Business Excellence 2010–2011, Vice President, Business Unit Mobile Devices 2009–2010; Elcoteq Personal Communications, Vice President, Operations & SCM 2008–2009; Elcoteq Group, various management positions in Finland, Hungary and Estonia 2001–2007

Fiskars shares held directly as at 31.12.2021: 0



**Johan
Hedberg**

Chief Sales Officer and President Americas, employed 2019
Born 1966, MBA
Swedish citizen

Primary working experience:
Fiskars Group, Senior Vice President Global Sales, Living Business 2019–2020; Thule Group, Vice President Sales and Marketing EMEA and APAC regions 2013–2019; Caddiemaster, Inc., Chief Operating Officer 2010–2012; Acushnet Company/Fortune Brands, Director of International Sales Development 2005–2009; Amer Sports Oyj 1996–2005, Business Director Suunto EMEA region, General Manager Sweden and Denmark, Product Manager Wilson Sporting Goods EMEA region

Other positions of trust:
Member of the Board: Mountain Top Denmark ApS 2020–

Fiskars shares held directly as at 31.12.2021: 0



**Peter
Cabello
Holmberg**

Chief Digital Officer, employed 2021
Born 1968, M.Sc. (Econ), eMBA
(e-commerce)
Danish citizen

Primary working experience:
Pandora A/S, CIO 2016–2021; GN Store Nord., CIO 2014–2016; A.P. Møller Maersk / Damco, Dir. Global IT Operations, 2012–2014; Carlsberg, VP of IT Operations 2007–2012; ISS A/S, VP of Global IT Operations, 2006–2007

Fiskars shares held directly as at 31.12.2021: 0



**Tuomas
Hyyryläinen**

Executive Vice President, Business Area Crea, as of 2020, employed 2018
Born 1977, M.Sc. (Econ.)
Finnish citizen

Primary working experience:
Fiskars Corporation, Chief Growth Officer 2018–2020; Neste Corporation 2012–2018; SVP, Emerging Businesses, SVP, Strategy and New Ventures, SVP, Strategy; F-Secure Corporation, VP, Strategy and Mergers & Acquisitions 2010–2012; Nokia Corporation, several positions in strategy and business development 2004–2010

Positions of trust:
Member of the Board: Neova Oy (Vapo Oy until 6.5.2021) 2016–; Nynas Ab 2012–2018

Fiskars shares held directly as at 31.12.2021: 0



**Nicklas
Lindholm**

Chief People Officer, employed 2018
Born 1968, PhD (Econ.)
Finnish citizen

Primary working experience:
Pauilg Group, Vice President, HR 2008–2018; Nokia HRD Director, Demand-Supply, 2008; Nokia HR Director, CMO Europe Area 2006–2007; Nokia HR Director, China Area 2004–2006; Nokia HR Director, APAC OLS 2003–2004; different HR management & specialist positions in Nokia 1994–2003

Fiskars shares held directly as at 31.12.2021: 0



**Päivi
Timonen**

Chief Legal Officer, employed 2014
Born 1970, LL.M. with court training
Finnish citizen

Primary working experience:
Elektrobit Corporation, Chief Legal Officer 2002–2014; Roschier, Lawyer 1998–2002

Fiskars shares held directly as at 31.12.2021: 0



Control systems

The Board of Directors is responsible for the appropriate management and organization of operations. The Board of Directors has approved the principles of internal control, risk management, and internal auditing to be followed within the Group.

In practice, it is the responsibility of the President and CEO, together with the Fiskars Group Leadership Team and other management, to put in place and oversee accounting and control mechanisms and other similar mechanisms.

The Risk Management function supports the identification, evaluation, and management of risks that may threaten the achievement of Fiskars Group's business goals.

Code of Conduct

Fiskars Group's objective is to pursue long-term profitable business in an ethical and responsible manner. The way of operating for all Fiskars Group's employees is defined in the Company's Code of Conduct. The Code of Conduct shall be complied with by everyone within Fiskars Group, including employees, directors, officers, board members, consultants and other personnel working under Fiskars Group's direction and all companies belonging to Fiskars Group even when the Code requires a higher standard of behavior than is required by national law and local regulation. All

company policies, rules, guidelines and practices in Fiskars Group's companies must be in full compliance with the Code of Conduct.

All Fiskars Group's employees participate in regular training on the Code of Conduct. The Legal & Compliance function monitors the compliance with the Code.

Internal Audit

Fiskars Group Internal Audit is established by the Board of Directors, and its responsibilities are defined by the Audit Committee of the Board of Directors as part of their oversight function. Internal Audit provides independent, objective assurance and consulting services designed to add value and improve the organization's operations. Internal Audit helps Fiskars Group accomplish its business objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.

To ensure the independence of the Internal Audit activities, VP Group Internal Audit reports administratively to the CEO and functionally to the Audit Committee.

The direction of the work of the Internal Audit function is stated in the annual audit plan. In order to reflect the

overall business objectives and risks, the audit plan is aligned with the group strategy and strategic focus areas. The audit plan determines priorities and resource allocation. It is approved by the Board of Directors' Audit Committee on an annual basis. Within the audit plan, the detailed audit assignments are defined and updated on each Audit Committee meeting.

Key Activities in 2021

In 2021 Internal Audit performed audits according to the annual internal audit plan. The annual plan was risk-based and focused mainly on global functions, processes and systems in use.

Planned Key Activities for 2022

Internal Audit annual plan for 2022 has been approved by the Audit Committee of the Board of Directors in December 2021. The planned audits for 2022 have been chosen based on risk assessments and management interviews carried out, as well as on an alignment with strategic focus areas and prior audit experience. Audits will focus on selected global processes, functions and digitalization

Auditing

The task of statutory auditing is to verify that Fiskars Group's financial statements give accurate and adequate information on the Company's results and financial position. The task of statutory auditing is also to examine that the information in the Report of the Board of



Directors is consistent with the information in the financial statements and that the Report of the Board of Directors has been prepared in accordance with the applicable laws and regulation. In addition, auditing includes an audit of Fiskars Group's accounting. The Company's Auditors submit the statutory Auditor's report to the Company's shareholders in connection with the Company's financial statements. The Auditors also report their findings to the Board's Audit Committee on a regular basis and at least once a year to the full Board of Directors.

The Company's Annual General Meeting elects an Auditor. Proposals to the Annual General Meeting on the election of Auditors shall be made by the Board based on the proposal by the Board's Audit Committee. The Auditors are elected for a term that expires at the end of the following Annual General Meeting.

The Annual General Meeting in 2021 elected Ernst & Young Oy, Authorized Public Accountants, as Auditors, with Authorized Public Accountant Kristina Sandin having the principal responsibility. Ernst & Young Oy is also responsible for overseeing and coordinating the auditing of all Group companies.

A total of EUR 1.3 million was paid in audit fees to the auditors employed by Group companies in 2021. In addition, a total of EUR 0.1 million was paid to the auditors in fees for other consultancy services related to tax matters and other advisory services.

Related Party Transactions

According to the Code of Conduct policy all directors and employees must avoid conflicts of interest between

themselves or their family members and the Fiskars Corporation.

Persons belonging to Fiskars Group's Related Party are defined in the Related Party Guidelines approved by the Fiskars Group's Board of Directors in 2020.

According to the Guidelines the following persons belong to the Related Party in 2021

- persons or entities that directly or indirectly:
 - exercise control in the Company, are controlled by the Company or are under the same control with the Company (including subsidiary companies of Fiskars Group), for example, through holding more than 50 percent of the Company's shares or votes, or being entitled to appoint or dismiss a majority of the members of the Company's Board of Directors
 - have a significant influence in the Company, for example, through holding at least 20 percent of the Company's shares or votes or
 - exercise joint control in the Company with another person (each such a person, a "Controlling Person")
- entities that are associate companies of the Company
- entities that are joint ventures to which the Company is a member
- each member of the Company's Board of Directors, the Company's President and CEO and the deputy CEO, each member of the Fiskars Group Leadership Team, each member of the Business Areas' and Global functions' management teams, each country director of the Company, and other individuals as specified from time to time by the President and CEO, (each such an individual, a "Key Management Person")

- close family members of Key Management Persons and/or Controlling Persons, respectively, who may be expected to influence, or be influenced by, the Key Management Person or the Controlling Person in the dealings with the Company, including:
 - children and dependents
 - spouse, common-law spouse*
 - children and dependents of spouse or common-law spouse (each such a family member, a "Close Family Member")
- entities where a Key Management Person or a Controlling Person or their Close Family Member exercises, directly or indirectly, control (individually or jointly) through holding a majority of the shares or votes in the entity, or being able to appoint or dismiss the majority of the members of the Board of Directors, or corresponding body, of the entity (each such an entity, a "Controlled Entity")
- entities where a person exercising control in the Company has significant influence over the entity or is a member of the key management of such an entity or its parent entity (for exclusion of the sphere of Related Parties, see below)
- entities of a post-employment benefit plan for the benefit of employees of either the Company or an entity related to the Company. If the Company is itself such a plan, the sponsoring employers are also related to the Company
- entities, or any member of a group of which it is a part, that provide key management personnel services to the Company.

* A partner who shares the same household and (i) who has shared it for at least five years or (ii) who has or has had a common dependent child.



According to the Related Party Guidelines, all Related Party Transactions shall be concluded on an arm's length basis and Related Party Transactions must be approved in advance by the CFO of Fiskars Group. Related Party Transactions involving the President and CEO of Fiskars Group, other member of the Fiskars Group Leadership team or a member of the Board of Directors of Fiskars Corporation must be approved in advance by the Board of Directors of Fiskars Corporation.

Issues to be taken into consideration when reviewing the Related Party transactions:

- Whether the terms of the transaction are fair to Fiskars Group and would apply on the same basis with non-related third parties
- Whether there are compelling business reasons for Fiskars Group to enter the transaction
- Whether the transaction would impair the independence of an independent director or present a conflict of interest for the related party.

Fiskars Corporation keeps a register of its related parties and collects information from them regarding the related party transactions once a year. Fiskars Group's Internal Audit shall review the related party transactions annually and file a report thereof to the auditor and to the Audit Committee. Fiskars Corporation discloses the Related Party Transactions that are essential for the company and that depart from its normal business operations or that are not conducted in accordance with the normal market price, in its Financial Statement.

Insider administration

Fiskars Group's Insider Policy, approved by the Board of Directors, outlines the policy related to trading in Fiskars shares by all employees, executives and directors. Fiskars Group's Insider Policy is based on applicable EU regulation, especially the Market Abuse Regulation (596/2014, "MAR"), and any regulation and guidance given by the European Securities Markets Authority or otherwise under MAR, and the Finnish legislation, especially the Securities Markets Act (746/2012, as amended) and the Finnish Penal Code (39/1889, as amended), as well as the insider and other guidelines of Nasdaq Helsinki Ltd, and the guidance by the Finnish Financial Supervisory Authority ("FIN-FSA").

Fiskars Group's Managers, as defined by MAR, include the members of the Board of Directors and the CEO, the CFO (deputy to the CEO) and other senior executives, as may be determined by the CEO from time to time. Managers and their closely associated persons are required to notify Fiskars Group and the FIN-FSA of every transaction conducted on their own account relating to the financial instruments of Fiskars Group. These notifications shall be made promptly and no later than three business days after the date of transaction (T+3). Fiskars Group in turn will disclose such information as a stock exchange release, as required by MAR.

As of July 3, 2016, Fiskars Group has not maintained a list of permanent insiders but instead all persons involved will be included as project insiders for the relevant projects. Project specific lists will be established and maintained for each project or event involving inside information, based on a decision taken separately.

Preparation of periodic disclosure (interim reports, financial statement bulletin) or regular access to unpublished financial information is not regarded as an insider project. However, due to the sensitive nature of the unpublished information on the company's financial results, the persons determined by Fiskars Group having (based on their position or access rights) authorized access to the unpublished financial result information are entered in a list of Financial Information Recipients.

Fiskars Group applies a trading restriction (a "closed period") of 30 calendar days before the release of each of the quarterly financial reports and the year-end report and the day of publication of such report. The closed period applies to Managers and to the Financial Information Recipients.

For transparency, Fiskars Group provides on its website up-to-date information on the shareholding of the Managers, their controlled entities and their managed entities (not controlled, but substantially equivalent economic interests), subject to consent of the relevant person. Holdings and transactions in Fiskars shares by Fiskars Group's Managers and closely associated persons are detailed on the Management's Transactions page on the Company's website.

Internal control and risk management systems related to financial reporting

The financial reporting process refers to activities that generate financial information used in managing the Company and financial information published in accordance with the requirements of legislation,



standards, and other regulations covering the Company's operations.

The role of internal control is to ensure that the Company's management has access to up-to-date, sufficient, and accurate information needed for managing the Company and that the financial reports published by the Company provide an essentially accurate view of the Company's financial position.

Governance

The Fiskars Group's global Finance function operates under the leadership of the CFO and comprises also the Group Treasury responsible for financing and financial risk management.

The Business Areas and Global functions are run by their own management teams.

The Business Areas, Global functions and legal entities in countries where the Group operates comprise the base level of financial reporting.

The Business Areas and Global functions are responsible for the day-to-day risk management associated with their operations. Finance departments in the legal entities belong and report directly to the Group's Finance function.

The Internal Audit function audits and monitors the efficiency of the reporting process and assesses the reliability of financial reporting.

The Board of Directors, the Audit Committee, the Group leadership and the management teams of

each Business Areas and Global Function monitor the development of the financial situation and analyze the progress made towards reaching targets on a monthly basis.

Planning and performance reporting

Setting and monitoring financial targets is an important part of Fiskars Group's management responsibilities. Short-term financial targets are set as part of the annual planning cycle, and progress in achieving these targets is monitored on a monthly basis. The Business Areas, Global functions and Group legal entities report actual monthly financial data and file monthly projections on how the financial performance is expected to develop over the remainder of the reporting period. Additionally, Business Areas update the outlook for the remainder of the reporting period on a monthly basis on an aggregated level.

The Group's financial performance is reviewed on a monthly basis using a reporting system that covers all units and operations.

Information from reporting units is consolidated and validated by the Group's Finance organization and the data is used to prepare a monthly report for senior management. Monthly reports contain condensed income statements for Fiskars Group's Business Areas, key indicators, and an overview of the major events affecting their businesses. Reports also include a consolidated income statement, balance sheet data, cash flows, and a projection of the expected development of the financial situation covering the remainder of the reporting period.

Accounting principles and financial IT systems

Financial reporting is governed by a set of common principles. The Group applies the IFRS accounting standards approved within the EU and has a common Group chart of accounts. The Group's financial management organization has drawn up guidelines for units, covering the content of financial reporting and the reporting schedule.

Legal entities in countries make use of a number of different accounting and financial reporting systems. Group-level financial reporting is handled using one centrally managed system. Business Areas, as well as Group legal entities are responsible for providing data for the Group's reporting system. The Group-level financial management organization is responsible for maintaining the Group's reporting system and for ensuring that appropriate and correct data is fed into the system.

As part of the investment program between 2010–2016, the Group implemented a common enterprise resource planning system (ERP) in Europe. During 2018 – 2019 the common ERP system was also implemented also in Japan, Indonesia and part of the business in Northern America. Fiskars Group continues to invest in IT systems and processes to ensure a competitive infrastructure in building global businesses and brands.



Risk management

The objective of risk management is to identify, evaluate and manage risks that may threaten or prevent Fiskars Group from achieving its business goals and commitments. The aim is to secure personnel and assets, ensure the uninterrupted delivery of safe and high-quality products to customers, and to protect the reputation, brands, and shareholder value of Fiskars Group.

Risk management is an integral part of Fiskars Group's strategic management, culture and operations. Tools, control systems, training and reporting practices are constantly developed and improved. Regular risk assessment with business areas, global functions, and factories increases visibility and understanding of material risks and how these risks are currently controlled and monitored. Risk assessment is also used to identify and capture potential business opportunities.

Fiskars Group has a risk management policy, which provides comprehensive guidelines on risk management to business areas and global functions. A risk appetite statement, included in the policy, acts as the ultimate guideline in managing risks in Fiskars Group by describing the amount and type of risks Fiskars Group is willing to accept. The risk management policy is approved by the Board of Directors and the efficiency of risk management

systems is evaluated by the Board's Audit Committee. The responsibility for identification, evaluation, reporting and management of risks lies with the business areas and global functions. The risk management process is supported by the Group Treasury.

Risk management also addresses risks inherent in financial reporting processes to ensure up-to-date, sufficient and essentially accurate information for the management, and to ensure the correctness of the financial information published by Fiskars Group.

Comprehensive group-wide insurance policies provide cover for unexpected and unforeseen events that may damage the Fiskars Group property and cause business interruption. Insurance coverage is also maintained for transportation, various liability and cyber risks.



Making the everyday extraordinary

Fiskars Group's vision is to create a positive, lasting impact on our quality of life. Our brands Fiskars, Gerber, Iittala, Royal Copenhagen, Waterford, and Wedgwood are present in people's everyday lives – at home, in the garden, and outdoors. This gives us an opportunity to make the everyday extraordinary today, and for future generations.

We have a presence in 30 countries, and our products are available in more than 100 countries. Our shares are listed on the Nasdaq Helsinki (FSKRS). Please visit us at www.fiskarsgroup.com for more information and follow us on Twitter, @fiskarsgroup