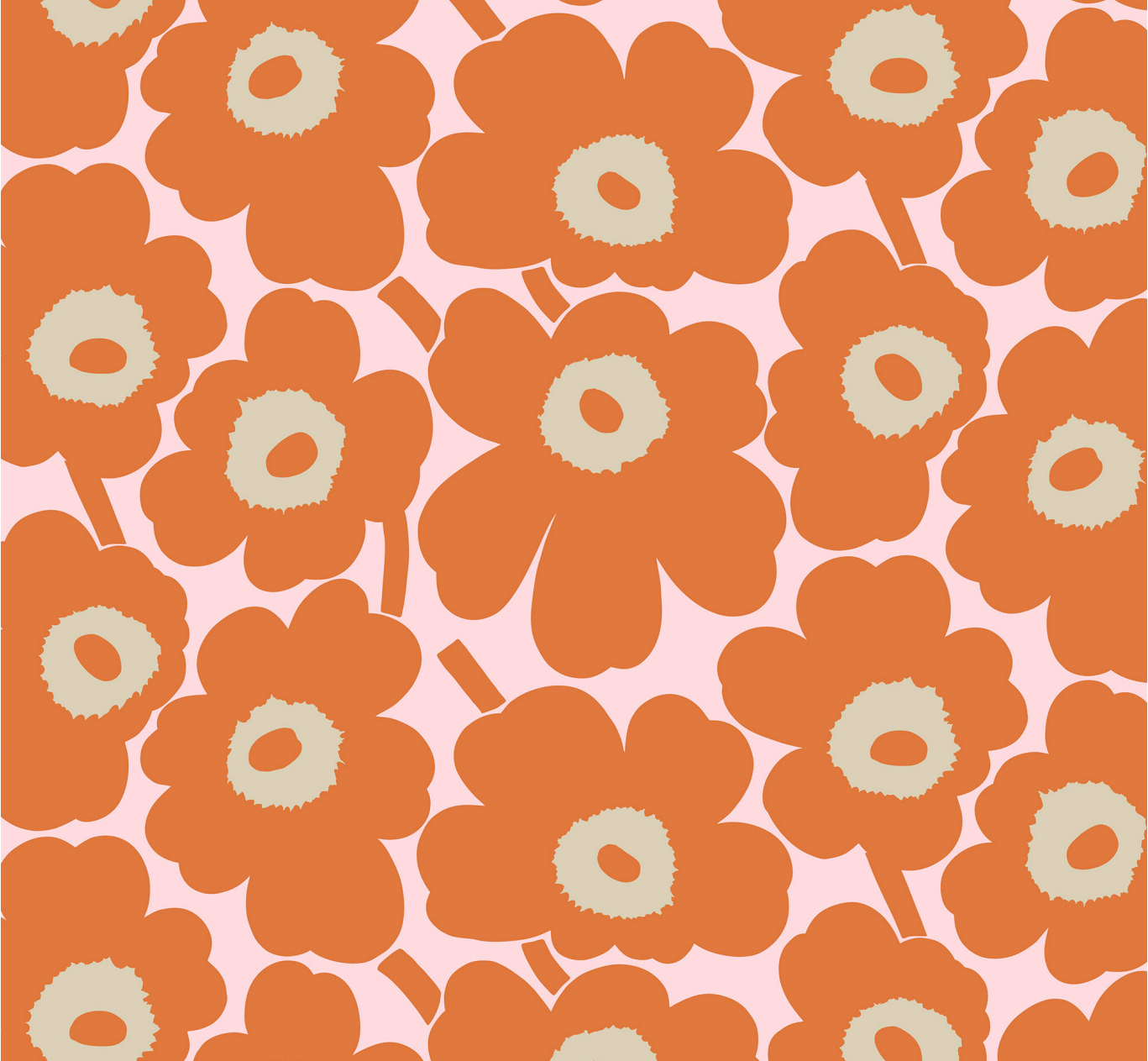


Corporate governance
statement 2024



INTRODUCTION

Marimekko Corporation applies the Finnish Companies Act (624/2006), other regulations concerning public listed companies, Marimekko Articles of Association as well as the rules and regulations of Nasdaq Helsinki Ltd. Marimekko also complies with the recommendations of the Finnish Corporate Governance Code, effective as of 1 January 2025, according to the comply-or-explain principle.

For the financial year 2024, Marimekko has complied with all the recommendations of the Finnish Corporate Governance Code, but with a temporary derogation from the recommendation on the number of committee members (recommendation 15). Marimekko announced on 2 November 2023 that Mikko-Heikki Inkeroinen, a member of Marimekko's Board of Directors and Audit and Remuneration Committee, has been appointed as the company's Chief Technology Officer (CTO) starting from 29 January 2024. Inkeroinen resigned from his position as a member of the Board of Directors and the Audit and Remuneration Committee of Marimekko on the same date, 29 January 2024. Therefore, departing from recommendation 15 of the Finnish Corporate Governance Code, the Audit and Remuneration Committee had two members on a temporary basis during 29 January 2024–16 April 2024. In accordance with said recommendation, the Audit and Remuneration Committee has had three members since 16 April 2024, when the Board of Directors elected at the Annual General Meeting appointed a new committee from among its members.

This corporate governance statement has been drawn up in accordance with the Corporate Governance Code effective as of 1 January 2025. The statement has been issued as a separate report and the Audit and Remuneration Committee of Marimekko has reviewed it. The statement has been published on the company's website at company.marimekko.com. The Finnish Corporate Governance Code is publicly available on the website of the Securities Market Association at www.cgfinland.fi/en/.

KPMG Oy Ab, Authorized Public Accountants, as the company's auditor has checked that the statement has been issued and that the description of the main features of the internal control and risk management systems related to the financial reporting process is consistent with the financial statements.

DESCRIPTIONS CONCERNING CORPORATE GOVERNANCE

Marimekko's administrative bodies and officers with the greatest decision-making power are the General Meeting of Shareholders, the Board of Directors and the President and CEO. Marimekko does not have a Supervisory Board. At the Annual General Meeting (AGM), the shareholders adopt the financial statements, resolve upon the use of profit, elect the members of the Board of Directors and the auditor and resolve upon their remuneration, as well as resolve upon amendments to the Articles of Association if necessary.

Marimekko's General Meeting is convened by the Board of Directors. According to the Articles of Association, the AGM shall be held within six months of the close of the financial year on a date decided by

the Board of Directors. The AGM of Marimekko was held on Tuesday, 16 April 2024 at 2.00 p.m. (EEST) at Little Finlandia, at the address Karamzininranta 4, 00100 Helsinki.

Marimekko shares are quoted on Nasdaq Helsinki Ltd.

Composition of the Board of Directors and principles on diversity

The members of the Board of Directors are elected at the AGM. The proposal for the composition of the Board is prepared by the major shareholders of the company. The AGM has not established a shareholders' nomination board.

When preparing the proposal for the composition of the Board of Directors, the major shareholders take account of the company's business requirements and development as well as the strategy of the company. The main objective is to ensure that the composition of the Board supports the company's business operations, strategy and customer-orientated approach in an optimal manner. Diversity in the Board of Directors helps to ensure that this objective is achieved. The diversity of the Board is reviewed from different perspectives. The most important factors for the company are the directors' mutually complementary know-how, education and experience in different fields and different geographic areas significant for the company's business as well as their personal attributes. The diversity of the Board is promoted in particular by the gender and age diversity of the directors. Marimekko aims to have both genders equally represented in the Board, and to have directors with experience from different geographical areas. A director elected to the Board shall have the required competence for the position,

and a sufficient amount of time for attending to the duties of the position. Also taken into account in the composition of the Board are the long-term objectives of the company as well as succession planning. There is no particular order governing the appointment of Board members. The progress in achieving the objectives is reviewed regularly.

In 2024, the Board of Directors consisted of 6 members of which 2 were women. In percentages, 33.3% of the Board of Directors members were women and 66.7% were men. All members of the Board of Directors have international work experience in geographic areas significant to the company's business, such as the Finnish and Asian markets. The Board members' diverse experience in sectors such as fashion, clothing, technology, and retail sales complement each other. All members of the Board of Directors have a university degree, and one has obtained a doctorate. Degrees are in various fields with an emphasis on business studies. The ages of the Board members vary between 32 and 60 years of age.

Board of Directors 2024

For the financial year 2024, the Board of Directors was composed of the following persons:

- Mika Ihamuotila
Member of the Board of Directors since 3 April 2008, Chair of the Board since 9 April 2015, member of the Audit and Remuneration Committee since 16 April 2024
- Born 1964
 - Gender: male
 - Ph.D. (Econ.)
 - Principal occupation: Chair of the Board, Marimekko

- Primary work experience: Chair of the Board and CEO of Marimekko, 2015–2016; President and CEO and Vice Chair of the Board, Marimekko, 2008–2015; President and CEO, Sampo Bank, 2001–2007; President and CEO, Mandatum Bank, 2000–2001; Executive Director, Mandatum Bank, 1998–2000; Partner, Mandatum & Co, 1994–1998; visiting scholar, Yale University (USA), 1992–1993
 - Key positions of trust: Chair of the Board, the Mannerheim Foundation, 2017–; Member of the Board, Sanoma, 2013–; Forum member, Finnish Business and Policy Forum EVA and ETLA Economic Research, 2014–2024; Chair of the Board, Rovio Entertainment, 2017–2020; Member of the Board, Rovio Entertainment, 2013–2020; Member of the Board, Confederation of Finnish Industries, 2005–2006; Chair of the Board, Finnish Banking Federation, 2004–2005; Member of the Board, European Banking Federation, 2004–2005; Vice Chair of the Board, Elisa, 2002–2005; Member of the Board, Instrumentarium, 2001–2003
 - Ownership of shares and share-based rights in the company at the end of the financial year 2024: 0. Shares and share-based rights in the company owned by a corporation over which the director exercises control, PowerBank Ventures Ltd, at the end of the financial year 2024: 5,088,500 shares. Shares or share-based rights in Group companies at the end of the financial year 2024: 0.
- Teemu Kangas-Kärki
Member and Vice Chair of the Board, Chair of the Audit and Remuneration Committee since 12 April 2022
- Born 1966
 - Gender: male
- M.Sc. (Econ.)
 - Primary work experience: Chief Financial Officer, Nokian Tyres, 2018–2023; Deputy to CEO and COO, Fiskars, 2017–2018; President & CEO (Interim) and COO, Fiskars, 2017; Deputy to CEO and COO & CFO, Fiskars, 2014–2017; President of Home Business Area and CEO, Iittala Group, Fiskars, 2012–2014; Chief Financial Officer, Fiskars, 2008–2012; Chief Financial Officer, Alma Media, 2003–2008; Vice President, Corporate Controller, Kesko, 2002–2003; Corporate Business Controller, Kesko, 2000–2001; Finance Director, Finland & part of the Nestlé Nordic, Nestlé, 1998–2000; Finance Manager, Finland of Smith & Nephew, 1996–1998; finance management positions, Finland & Germany, Unilever, 1992–1996
 - Key positions of trust: Member of the Board of Directors and its Audit Committee, Lassila & Tikanoja plc, 2016–
 - Ownership of shares and share-based rights in the company at the end of the financial year 2024: 3,767 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.
- Massimiliano Brunazzo
Member of the Board of Directors since 16 April 2024
- Born 1979
 - Gender: male
 - MBA
 - Principal occupation: CEO and President, EMEA, Bottega Veneta
 - Primary work experience: General Manager, Concept to Consumer Sports Business Unit, Adidas, 2018–2019; General Manager, Business Unit Group Training, Adidas 2016–2018; General Manager, Southern Europe, Hugo Boss, 2015–2016; General Manager, Italy, Hugo Boss, 2012–2014; Brand and Creative Director, Boss Green, Hugo Boss, 2011–2012; Category Manager, Training Apparel Men, Adidas, 2009–2011; Senior Product Manager, Training Apparel Men, Adidas, 2006–2009; Global Product manager, Mountain Hardware, Salewa, 2005–2006; Designer, Men and Women Apparel, Mistral Sportswear, 2001–2004
 - Ownership of shares and share-based rights in the company at the end of the financial year 2024: 847 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.
- Carol Chen
Member of the Board of Directors since 14 April 2021
- Born 1967
 - Gender: female
 - Master's degree in Marketing
 - Primary work experience: Senior Vice President and General Manager, APAC, Crocs, 2023–2025; Co-CEO, Semir, 2019–2023; General Manager, Alibaba's Tmall Sports Business, 2018–2019; Vice President and General Manager (Converse, Asia Pacific), Nike, 2015–2018; Vice President and General Manager (Territories and Sales, Greater China), Nike, 2014; Vice President (Global sales, Global Basketball / USA), Nike, 2012–2014; Category General Manager (Sportswear, Greater China), Nike, 2009–2012; different positions in marketing as well as business and strategic planning, Nike, 1996–2009; Marketing Manager, McDonald's, 1994–1996; Account Manager, DDB Needham Worldwide, 1992–1994
 - Ownership of shares and share-based rights in the company at the end of the financial year 2024: 3,547 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.
- Mikko-Heikki Inkeroinen
Member of the Board of Directors since 9 April 2015, resigned on 29 January 2024
- Born 1987
 - Gender: male
 - M.Soc.Sc.
 - Principal occupation: Chief Technology Officer, Marimekko, since 29 January 2024
 - Primary work experience: Chief Digital Growth Officer, Reima, 2022–2024; Chief Digital Officer, Kamux, 2018–2022; Head of Digital Commerce, POWER International, 2015–2018; Marketing & E-commerce manager, member of company steering group, Expert ASA, 2010–2015
 - Key positions of trust: Member of the Board, OIKIO Digital Performance Agency, 2018–; Member of the Audit and Remuneration Committee, Marimekko, 2017–2024; Member of the Board, Marimekko, 2015–2024
 - Ownership of shares and share-based rights in the company at the end of the financial year 2024: 26,650 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Tomoki Takebayashi

Member of the Board of Directors since 14 April 2021

- Born 1976
- Gender: male
- MBA
- Principal occupation: President, Christian Dior Couture, Japan
- Primary work experience: CEO, Bottega Veneta Japan & Guam, 2015–2021; Executive Vice President, COO, Kate Spade Japan, 2012–2015; Engagement Manager, McKinsey & Company, 2008–2012; different positions in auditing and financial management, General Electric Company, 2003–2006; transaction services, PWC, 2000–2003
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 3,547 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Marianne Vikkula

Member of the Board of Directors and member of the Audit and Remuneration Committee since 12 April 2022

- Born 1992
- Gender: female
- B.Sc. (IEM)
- Principal occupation: Chief Operating Officer, Wolt
- Primary work experience: Vice President, New Markets, Wolt, 2019–2023; Director of New Markets, Wolt, 2018–2019; CEO, Slush, 2016–2017; President, Slush, 2015–2016; Chief Financial Officer, Slush, 2013–2014

BOARD OF DIRECTORS

	Position	Committee member since	Independent of the company and its significant shareholders	Attendance
Mika Ihamuotila	Chair since 2015	2008	No	8/8
Teemu Kangas-Kärki	Vice Chair since 2022	2022	Yes	8/8
Massimiliano Brunazzo	Member	2024	Yes	6/6
Carol Chen	Member	2021	Yes	7/8
Mikko-Heikki Inkeroinen	Member	2015	Yes	0/0 ¹
Tomoki Takebayashi	Member	2021	Yes	7/8
Marianne Vikkula	Member	2022	Yes	8/8

AUDIT AND REMUNERATION COMMITTEE

	Position	Committee member since	Independent of the company and its significant shareholders	Attendance
Teemu Kangas-Kärki	Chair since 2022	2022	Yes	5/5
Mika Ihamuotila	Member	2024	No	5/5
Mikko-Heikki Inkeroinen	Member	2017	Yes	0/0 ¹
Marianne Vikkula	Member	2022	Yes	5/5

- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 2,807 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

The Board evaluates the independence of its members annually in accordance with the Finnish Corporate Governance Code recommendations. Among the members of Marimekko's Board of

Directors, Massimiliano Brunazzo, Carol Chen, Mikko-Heikki Inkeroinen, Teemu Kangas-Kärki, Tomoki Takebayashi and Marianne Vikkula are independent of the company and its significant shareholders. Mika Ihamuotila is not independent of the company nor its significant shareholders (indirect shareholding through PowerBank Ventures Ltd, 12.5 percent of the shares and votes in the company).

Mika Ihamuotila has acted as half-time Chair of Marimekko's Board of Directors since 17 April 2019 pursuant to a separate service agreement governing his half-time Board of Directors chairship (from 11

April 2016 to 16 April 2019, he acted as full-time Chair of the Board). The Audit and Remuneration Committee of the company handles and prepares matters related to the service agreement's terms and Mika Ihamuotila's remuneration. As a member of the committee, Mika Ihamuotila does not take part in the proceedings. These roles as well as his previous position as the President and CEO of the company have been taken into account in the evaluation of Ihamuotila's independence.

¹ Resigned from the Board of Directors and the Audit and Remuneration Committee on 29 January 2024.

Description of the operations of the Board of Directors

The Finnish Companies Act (624/2006) sets the ground for the duties of the Board of Directors. According to the Act, the Board is responsible for the proper organization of the company's administration and operations. The President and CEO is responsible for the day-to-day management of the company in accordance with the instructions and orders of the Board of Directors.

The principal duties of Marimekko's Board of Directors are defined in the written rules of procedure confirmed by the Board. The rules of procedure are reviewed and confirmed annually at the Board's constitutive meeting, held following the AGM. The Board reviews all matters that are significant to or have long-term effects on Marimekko's business operations.

According to the rules of procedure, the Board addresses matters such as the following

- approving the Group's strategy and monitoring the implementation of the strategy
- approving operating plans and budgets and investments for the Group and the various areas of business
- approving interim reports, financial statements and consolidated financial statements, the report of the Board of Directors, corporate governance statement and remuneration report
- deciding on expanding and scaling back business operations
- deciding on mergers, acquisitions/divestitures and restructuring arrangements
- approving financial policy and contingent liabilities related to financing arrangements
- monitoring and assessing how related party

transactions are part of the Group's ordinary course of business and according to market terms

- approving the Group's key management policies including the Group reporting, risk management and annual remuneration
- appointing the company's President and CEO and the members of the Management Group and deciding on their remuneration
- setting annually personal goals for the President and CEO and assessing how they are achieved as well as approving the targets for the members of the Management Group and assessing how those are achieved
- reviewing and deciding on the remuneration and the terms of the executive service agreement of the Chair of the Board according to the proposal of the Audit and Remuneration Committee. The Chair does not participate in the decision-making regarding their compensation or the terms of the executive service agreement.
- approving corporate social responsibility principles for the Group and monitoring of corporate sustainability reporting
- successor policy.

In 2024, the Board focused, among other things, on the following subjects

- development of Marimekko's strategy as well as confirming and following strategic objectives for the business areas
- reviewing and following the growth strategies in specific market areas
- following the strategy for digitizing the value chain
- development of Marimekko's sustainability strategy
- defining science-based emissions reduction targets under the Paris Agreement
- strategic development of the product portfolio and

- strengthening of the product portfolio strategy
- following the design strategy
- developing customer loyalty and brand
- developing the corporate culture
- reviewing and confirming operating plans and budgets
- reviewing Marimekko's capital structure.

In 2024, the Board of Directors held eight meetings. The Board members' attendance rate at meetings was 96 percent. The Board evaluated its operations and working methods in 2024 through internal self-evaluation.

The company has ensured that all directors have received sufficient information on the company's business operations, operating environment and financial position and that any new directors have been properly introduced to the operations of the company.

Board committees

The Board of Directors elected by the AGM on 16 April 2024 appointed an Audit and Remuneration Committee from among its members. Teemu Kangas-Kärki was elected as Chair and Mika Ihamuotila and Marianne Vikkula as members of the Audit and Remuneration Committee. The Board of Directors or the AGM has not established any other committees.

According to the rules of procedure confirmed by the Board of Directors, the Audit and Remuneration Committee handles and prepares matters related to the terms and remuneration of the company's executive management as well as other tasks and supervision typically assigned to audit and remuneration committees. These include, for example, the following

- monitoring the reporting process of financial statements
- supervising the financial reporting process
- monitoring the efficiency of the company's internal control and internal audit, if applicable, and risk management systems
- reviewing the description of the main features of the internal control and risk management systems pertaining to the financial reporting process, which is included in the company's corporate governance statement
- monitoring the statutory audit of the financial statements and consolidated financial statements
- evaluating the independence of the statutory auditor or audit firm and especially the additional services offered to the company as well as preparing the proposal for resolution on the election of the auditor
- monitoring and assessing how related party transactions are part of the company's ordinary course of business and according to market terms
- reviewing, overseeing and verifying outcomes of management compensation plans and programs.

Mika Ihamuotila does not participate in the handling and preparation of matters relating to the terms of his service agreement and remuneration.

The Chair of the Audit and Remuneration Committee approves a budget for travel and entertainment expenses of the Chair of the Board and monitors the expenses.

In 2024, the Audit and Remuneration Committee held five meetings. The Committee members' attendance rate at meetings was 100 percent.

President and CEO

The Board of Directors elects the President and CEO and decides on the terms of the President and CEO's employment. The terms are specified in a written contract which is approved by the Board of Directors. The President and CEO is responsible for the day-to-day management and development of the company in accordance with the instructions and orders of the Board of Directors. The President and CEO is also responsible for keeping the Board up to date with regard to the development of the company's business operations and financial situation.

Tiina Alahuhta-Kasko, President since 9 April 2015, President and CEO since 11 April 2016

- Born 1981
- Gender: female
- D.Sc. (Tech.) h.c., M.Sc. (Econ.), CEMS MIM
- Member of the Management Group since 15 August 2012
- Primary work experience: Chief Operating Officer, Marimekko, 2014–2015; Chief Marketing Officer, Marimekko, 2012–2015; Head of PR, PR Manager, Marimekko, 2005–2012
- Key positions of trust: Member of the Board, Climate Leadership Coalition, 2022–; Member of the Board and People and Remuneration Committee, Finnair, 2019–; Member of the Foundation Board, IMD Business School, 2018–
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 162,845 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

The Board of Directors has not appointed a deputy to the President and CEO.

Management Group

The company's business operations have been divided into different responsibility areas. The directors of the different areas form the company's Management Group which is chaired by the President and CEO. The Management Group has no authority based on law or the Articles of Association. The Management Group reviews business operational matters and procedures affecting the entire Group. The Management Group also reviews the operating plans of the different business areas and the development of business operations.

Elina Anckar, Chief Financial Officer

- Born 1968
- Gender: female
- M.Sc. (Econ.)
- Member of the Management Group since 11 December 2015
- Primary work experience: Director of Finance and HR, A-lehdet, 2013–2015; Vice President, Head of Business Control, Broadband Services Finland, TeliaSonera Finland, 2012–2013; Chief Financial Officer, Sodexo, 2007–2012; Country Controller, H&M Hennes & Mauritz, 2002–2007
- Key positions of trust: Member of the Board, Qt Group Plc, 2024–; Member of the Economy and Tax Committee, EK – Confederation of Finnish Industries, 2024–; Member of the Board, Next Games, 2019–2022
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 14,925 shares. Shares and share-based rights in the

company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Rebekka Bay, Chief Creative Officer, Creative Director

- Born 1969
- Gender: female
- BA (Hons) in Fashion
- Member of the Management Group since 1 September 2020
- Primary work experience: Creative Director, Uniqlo Global Innovation Center, 2017–2020; Head of Design and Product, Everlane (New York), 2015–2017; Creative Director EVP, Gap Global Design, Gap (New York), 2012–2015; Creative Director, Bruuns Bazaar (Copenhagen), 2011–2012; Creative Director, COS (London), 2006–2011
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 17,695 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Tina Broman, Chief Supply Chain and Product Officer

- Born 1969
- Gender: female
- Degree in women's tailoring and textile art
- Member of the Management Group since 2 October 2017
- Primary work experience and key positions of trust: Chief Supply Chain Officer, Marimekko, 2017–2018; Product Director and Member of the Executive Management Team, Tiger of Sweden, 2013–2017;

Production and Sourcing Director Global and Member of the Executive Management Team, Tiger of Sweden, 2008–2013; Production and Sourcing Manager, Tiger of Sweden, 2003–2008; Buyer, Filippa K, 1999–2003

- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 10,925 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Natacha Defrance, Senior Vice President, Sales, Region East

- Born 1974
- Gender: female
- Master in Business Administration and Management
- Member of the Management Group since 16 February 2023
- Primary work experience: Head of Market Area, Vice President, Greater China, South Korea and South East Asia, Marimekko, 2020–2022; Vice President Retail (Greater China), Lacoste, 2016–2020; Head of Retail Operations (Hong Kong), Christian Dior Couture, 2013–2015; Regional Retail Performance Director (Asia Pacific), Van Cleef & Arpels, 2011–2013; Head of International Marketing and Strategic Studies, Chanel, 2006–2011
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 0 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Mikko-Heikki Inkeroinen, Chief Technology Officer

- Born 1987
- Gender: male
- M.Soc.Sc.
- Member of the Management Group since 29 January 2024
- Primary work experience: Chief Digital Growth Officer, Reima, 2022–2024; Chief Digital Officer, Kamux, 2018–2022; Head of Digital Commerce, POWER International AS, 2015–2018; Marketing & E-commerce manager, member of company steering group, Expert ASA, 2010–2015
- Key positions of trust: Member of the Board, OIKIO Digital Performance Agency, 2018–; Member of the Board, Marimekko, 2015–2024, Member of the Audit and Remuneration Committee, Marimekko, 2017–2024
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 26,650 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Noora Laurila, Senior Vice President, Sales, Region West

- Born 1982
- Gender: female
- M. Sc. (International Business)
- Member of the Management Group since 14 September 2022
- Primary work experience: Nordic Business Development Director, L'Oréal Nordics, 2021–2022; Market Director & Country Lead, L'Oréal Finland, 2019–2021; various positions in sales, marketing,

and product management, L'Oréal Finland, L'Oréal Nordics & L'Oréal Denmark, 2008–2019

- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 0 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Sanna-Kaisa Niikko, Chief Marketing Officer

- Born 1986
- Gender: female
- BA (English)
- Member of the Management Group since 8 October 2020
- Primary work experience: Global Creative Brand Marketing Director, Marimekko, 2018–2020; PR and Communications Senior Manager, Fiskars, 2018; Head of Community Management, Marimekko, 2018; Sales Manager, Ready-to-wear, bags and accessories, Marimekko, 2017; Marketing Manager, North America, Marimekko, 2016–2017; PR Manager, Marimekko, 2015–2017; various positions in sales and marketing, Marimekko, 2005–2015
- Key positions of trust: Member of the Board, Finnish Textile & Fashion 2022–
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 2,570 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Tanya Strohmayer, Chief People Officer

- Born 1970
- Gender: female
- BBA (Political Science, International Business)
- Member of the Management Group since 10 February 2017
- Primary work experience: Human Resources Director, Huurre Group, 2016–2017; Human Resources Director, Paulig Group, 2009–2016; Director, Human Resources and Communications, Starcut, 2008–2009; various development and project management positions, Nokia, 2000–2008
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 11,620 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Essi Weseri, General Counsel

- Born 1984
- Gender: female
- LLM
- Member of the Management Group since 16 February 2023
- Primary work experience: Lead Counsel, Packaging Materials Division, Stora Enso, 2021; Senior Legal Counsel, Paper Division, Stora Enso, 2018–2021; Legal Counsel, Altia, 2013–2018; Associate, Roschier Attorneys, 2008–2013
- Key positions of trust: Member of the Legal Committee, Finland Chamber of Commerce, 2023–
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 100 shares. Shares and share-based rights in the

company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

Riika Wikberg, Chief Business Development Officer

- Born 1981
- Gender: female
- M.Sc. (Econ.), CEMS MIM
- Member of the Management Group since 15 February 2018
- Primary work experience: various business development positions, Fiskars, 2009–2013 and Outotec, 2013–2017; Consultant, The Boston Consulting Group, 2005–2009
- Key positions of trust: Member of the Sustainability Committee, Finland Chamber of Commerce, 2023–
- Ownership of shares and share-based rights in the company at the end of the financial year 2024: 8,665 shares. Shares and share-based rights in the company owned by a corporation over which the director exercises control, and ownership of shares and share-based rights in Group companies at the end of the financial year 2024: 0.

INTERNAL CONTROL AND RISK MANAGEMENT IN THE MARIMEKKO GROUP

Internal control

Marimekko applies internal control principles and an operating plan to support the execution and monitoring of internal control. In the Marimekko Group, internal control is a process, for which the Board of Directors and the President and CEO are responsible. The objective of internal control is to provide reasonable assurance that:

- operations are effective and aligned with strategy
- financial and operational reporting is reliable
- the Group is in compliance with applicable laws and regulations
- the Marimekko Code of Conduct and core values are established.

The Board of Directors focuses on increasing shareholder value and, in accordance with good corporate governance, ensures that principles of internal control and risk management exist within the company. The Audit and Remuneration Committee is responsible for monitoring the efficiency of internal control and risk management.

Marimekko is committed to operating according to the same principles around the world, complying with international and local laws and regulations, the Marimekko values and following ethical business practices. Marimekko's key principles for ethical business practices are included in the Code of Conduct and the Supplier Code of Conduct. All Marimekko employees, directors, Board members, suppliers and other personnel working under Marimekko Group's direction must comply with the said Codes of Conduct.

The system of internal control of Marimekko is based on the Committee of Sponsoring Organizations' (COSO) framework, which consists of five key components: control environment, risk assessment, control activities, information and communication, and monitoring. The components and their relation to control over financial reporting are presented in more detail later in this statement.

Risk management

Marimekko's risk management is guided by the risk management policy approved by the Board of Directors, which defines the company's

risk management principles, objectives and responsibilities as well as the organization and monitoring of the risk management process.

Marimekko's risk management aims to safeguard the smooth continuity of business operations and ensure stable profit development of the company. Comprehensive risk management is an ongoing, systematic process which involves identifying and evaluating key risks associated with the company's operations and operating environment. The key risks comprise risks which could prevent the company from exploiting business opportunities or jeopardize or prevent the achievement of the strategic objectives of the Group or a Group company, or the continuity of operations or would otherwise have significant consequences for the company, its personnel or stakeholders. Risk management is an integral element of the company's management and decision-making process, covering all of the Group's functions.

Risk reporting is an integral element of Marimekko's annual business planning and strategy process. Internal risk reporting is part of regular, continuous business reporting, short-term business planning and decision-making process. The company reports its key risks and risk management measures annually in the report of the Board of Directors and quarterly in interim reports, and in compliance with corporate governance principles, laws and regulations. Individual reports may also be published whenever necessary.

Roles and responsibilities

The Board of Directors is ultimately responsible for the administration of the company and the appropriate organization of its operations. The Board approves the internal control, risk

management and corporate governance policies.

The Audit and Remuneration Committee is responsible for the appropriate arrangement of the control of the company accounts and finances and monitors the efficiency of internal control and risk management systems and evaluates risk reports and prepares risk management matters for the Board of Directors.

The President and CEO sets the basis for the internal control environment by instructing the management and following how the company's business is monitored. The President and CEO is responsible for the day-to-day management of the company in accordance with the instructions and orders given by the Board of Directors. The President and CEO ensures that the accounts of the company are in compliance with laws and regulations and that its finances are arranged in a reliable manner. The President and CEO further ensures the execution of appropriate risk management in the Group.

The members of the Management Group are responsible for identifying and assessing risks in their respective areas of responsibility, appropriate risk management activities, and communication of risks and measures to staff. The General Counsel is responsible for supporting the risk assessment process, development and harmonization of risk management, risk management training and guidance, and uniformity of reporting templates and systems used in risk management.

The Group's financial function, on the other hand, supports the development of functions' controls, monitors the adequacy and functionality of controls, and is responsible for the correctness, timeliness and compliance with laws and regulations related to reporting.

In addition, every employee is responsible for identifying and assessing risks related to their work or otherwise discovered and for reporting these risks to their manager.

Internal control and risk management related to the financial reporting process

Internal control related to the financial reporting process is part of Marimekko's overall internal control and risk management framework. The objective of internal control and risk management related to the financial reporting process is to ensure

- reliable financial reporting that supports internal decision-making and serves the needs of the shareholders
- compliance with laws and regulations
- compliance with the company's internal policies.

The consolidated financial statements of the Group are prepared in accordance with the International Financial Reporting Standards (IFRS). The notes to the consolidated financial statements also comply with the Finnish Accounting Act and Companies Act.

The development of the company's business and achievement of financial goals are monitored through a Group-wide financial reporting process. Sales reports are prepared daily, weekly or monthly, as applicable. Consolidated profit and loss and balance sheet reports are prepared monthly. The President and CEO reports monthly, quarterly and annual financial statements as well as other items specified in the Board's rules of procedure to the Board of Directors.

The Group discloses information on its business development and financial situation in quarterly interim reports and the financial statements bulletin.

Control environment

An internal control environment is the foundation of Marimekko's internal control. It influences the control consciousness of the organization and forms the basis for other internal control components.

The internal control environment encompasses the ethical values, competence and development of the company's personnel, the management's operating style and way of assigning authority and responsibility, as well as the guidelines and approval policy set by the Board of Directors.

The internal control environment of Marimekko's financial reporting process encompasses the instructions and controls that the company has prepared in order to harmonize processes and procedures. To ensure consistency of accounting practices of subsidiaries, a common chart of accounts is in use in the Group. Moreover, Group-wide accounting principles approved by the Board of Directors are applied in the financial statements.

Risk assessment

At Marimekko, risks are identified as part of the annual business planning and strategy process. Risk management actions, responsible persons and an implementation schedule are determined for the identified and monetized risks. Risk identification is updated biannually.

Marimekko's strategic and operational objectives form the basis for risk identification. The aim is to identify risks threatening the achievement of the company's objectives. Risk analyses and assessments are conducted as self-assessments.

Control objectives and common control points have been defined for the identified risks associated with the Group's financial reporting process.

Examples of control points are internal policies and authorization practices, reconciliations, verifications and segregation of duties.

Control activities

Control activities are the policies, systems and other procedures that help Marimekko's management to ensure the effectiveness, efficiency and reliability of the company's operations. Controls also help to ensure that the risks threatening the achievement of the company's objectives are managed appropriately.

The control points defined in the risk assessment for the financial reporting process are in place at all levels of the Group to ensure that applicable laws, internal procedures and ethical values are adhered to. Directors of the various functions are responsible for following developments in legislation in their respective areas and communicating changes to the organization. The directors are also responsible for setting up adequate compliance controls and organizing related training in their functions. Moreover, process controls have been defined for the most significant business and reporting processes.

Marimekko's consolidated financial statements include the accounts of the parent company Marimekko Corporation and its subsidiaries. Marimekko's subsidiaries report to the parent company monthly and quarterly and during the preparation of the consolidated financial statements. The financial statements of the subsidiaries are prepared in accordance with local accounting standards; the subsidiaries do not apply IFRS in their financial statements. The adjustments required under IFRS are made at the Group level.

The company's financial function is responsible for consolidating the group level figures monthly

based on the reports submitted by the subsidiaries. The Chief Financial Officer and the Business Control function review the figures of the parent company and the subsidiaries and analyze the reasons for any deviations in order to assure the reliability of reporting. In addition, the company's financial function consolidates and reviews the income statement and the balance sheet monthly and also before submitting them to the Board of Directors.

The Board of Directors approves the interim reports, the financial statements bulletin, and the financial statements.

Information and communication

The communication of controls and control procedures is an essential part of internal control related to the financial reporting process at Marimekko. The people responsible for financial reporting in subsidiaries and the parent company are involved in the assessment of risks associated with financial reporting and the defining of controls. The Group's common control points have been communicated to all involved in the reporting process. The parent company's financial function supports the implementation of the controls in the subsidiaries through regular guidance and monitoring.

The Group has instructions for financial reporting and the instructions are updated regularly. Accounting principles and reporting instructions are communicated to all people involved.

Monitoring

Monitoring of controls is a way to assess the efficiency of control activities on an ongoing basis. Monitoring can be done continuously as part of day-to-day work or as separate evaluations.

The company's Audit and Remuneration Committee carries out its supervisory duties by monitoring the reporting process of interim reports and financial statements and by evaluating the adequacy and appropriateness of internal control and risk management related to the financial reporting process. Managers are responsible for continuously monitoring the internal control system for the financial reporting process as part of operational monitoring. Monitoring can also be conducted by the parent company's financial function. Ongoing monitoring includes regular management activities and other tasks carried out by the personnel while performing their duties.

The scope and frequency of separate evaluations depend primarily on risk assessments and the effectiveness of ongoing monitoring procedures. The detected deficiencies in internal control of financial reporting process are reported upwards; the most serious deficiencies are reported to the top management and the Board of Directors.

Other Group monitoring activities include administrative and legal guidance and trainings, defining responsibilities and authorities as well as monitoring and analyzing the achievement of the organization's objectives. Moreover, the effectiveness of the risk management system is controlled as part of Group monitoring activities.

OTHER INFORMATION TO BE PROVIDED IN THE CORPORATE GOVERNANCE STATEMENT

Internal audit

Considering the nature and extent of the company's business, Marimekko has not found it necessary to establish a separate internal audit function. The Audit

and Remuneration Committee monitors and evaluates the level of internal control and reports this to the Board of Directors at least once a year. The Board confirms the level of the company's internal control. Where necessary, the Board may purchase internal audit services from an external service provider.

Related party transactions

The company adheres to the responsibilities set out in the Finnish Companies Act (624/2006) and the Corporate Governance Code when monitoring and evaluating related party transactions. The rules of procedure for the Board of Directors and the Audit and Remuneration Committee of the company describe the duties and responsibilities connected with related party transactions. The Board of Directors evaluates and monitors transactions concluded between the company and its related parties and ensures that any conflicts of interest are taken into account appropriately in the decision-making of the company. The company keeps a list of the related parties. Related party transactions that are not concluded in the ordinary course of business or on customary commercial terms are subject to approval by the Board of Directors. The company's financial function monitors related party transactions as part of the normal quarterly control and reporting procedure and reports related party transactions to the company's Audit and Remuneration Committee. Related party transactions are disclosed as required annually in the notes to the company's financial statements. Material related party transactions are disclosed in accordance with the Securities Market Act (746/2012).

Insider administration

Marimekko's insider policy, based on the Guidelines for Insiders of Nasdaq Helsinki Ltd and the Market Abuse Regulation (EU) No 596/2014 (MAR), describes the main obligations of insiders in the company as well as the trade reporting of managers and their closely associated persons, and other related regulations and guidance under the Market Abuse Regulation. The Board of Directors confirms the insider policy.

The company draws up and maintains a list of all persons who have access to inside information and who work for the company under a contract of employment, or otherwise perform tasks through which they have access to inside information. Marimekko has decided not to maintain a list of permanent insiders. Consequently, all persons having inside information are entered in a project-specific insider list established and maintained for all projects that involve inside information. The decision to establish a project-specific insider list is taken simultaneously with the decision to delay disclosure of inside information. Project-specific insider lists are not public. The company's insider administration is responsible for maintaining the insider lists. Persons entered in a project-specific insider list of Marimekko are not allowed to trade in the company's financial instruments during the term of the project.

Preparation of periodic disclosure (interim reports and financial statements bulletin) or regular access to unpublished financial information is not regarded as an insider project, nor does the company resolve to delay disclosure of information in relation thereto. However, due to the sensitive nature of unpublished information on the company's

financial results, the company maintains a list of persons who have authorized access to unpublished financial information and are covered by the prohibition of trading during a closed window period.

Marimekko applies a closed period of 30 days before the publishing of interim reports and financial statements bulletin. During the closed period, the members of the Board of Directors and Management Group are prohibited from trading in Marimekko shares or other financial instruments linked to the company. The closed period also applies to persons participating in the preparation of interim reports and financial statements and to persons determined by the company to have, based on their position or access rights, regular access to unpublished financial information. Trading in the company's financial instruments is always prohibited when a person holds inside information.

The members of the Board of Directors and the Management Group of Marimekko are required to notify the company and the Finnish Financial Supervisory Authority of every transaction conducted on their own account relating to the financial instruments of Marimekko. The company publishes the information it has received in a stock exchange release promptly after receipt of the notification. Each manager shall identify the persons closely associated with them and notify the company in writing of the names of such persons and other required information. The respective obligations also apply to persons closely associated with the managers.

The General Counsel of the company is responsible for insider administration. Marimekko's employees and other stakeholders may report potential infringements of the insider policy

or financial market regulation via Marimekko's whistleblowing channel.

Auditing

KPMG Oy Ab, Authorized Public Accountants, has acted as the company's auditor since 2018, with Heli Tuuri, Authorized Public Accountant, as the auditor with principal responsibility, since 12 April 2022. In 2024, the remuneration paid to KPMG for audit services amounted to EUR 165 thousand. The remuneration paid to KPMG for non-audit services in 2024 totaled EUR 31 thousand.

Helsinki, 18 February 2025

Marimekko Corporation
Board of Directors