

Remuneration report 2025

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This remuneration report states how Marimekko Corporation has implemented its remuneration policy in the financial year 2025. The report includes information concerning remuneration of the Board of Directors and the President and CEO of Marimekko between 1 January 2025 and 31 December 2025. The remuneration report has been prepared in accordance with the recommendations of the Finnish Corporate Governance Code, effective as of 1 January 2025 and applicable laws and regulations.

The remuneration report has been prepared for review by the company's Audit and Remuneration Committee, and the Board has approved it for submission to the General Meeting. The shareholders will make an advisory decision on the approval of the remuneration report at the 2026 Annual General Meeting.

Introduction

Overview of remuneration in the financial year 2025

Marimekko's remuneration policy is the basis for the remuneration of Marimekko's Board of Directors and the President and CEO. The aim of the policy is to promote the company's long-term financial performance and the success of the company, contribute to the favorable development of the shareholder value, and increase commitment to the company. The updated remuneration policy was put forward for an advisory decision by Marimekko's Annual General Meeting on 16 April 2024, which resolved to adopt it as an advisory decision. The remuneration policy is available on the company's website at <https://company.marimekko.com/investors/management/corporate-governance/remuneration/>. The remuneration policy will be applied until the 2028 Annual General Meeting, unless the Board decides to bring a revised policy for an advisory decision at an earlier General Meeting.

In accordance with the remuneration policy, the company's remuneration practices support Marimekko's financial and strategy-based targets and goals as well as the sustainability strategy and the company values. The remuneration has established a strong link between the interests of the President and CEO and shareholders by tying a significant portion of the President and CEO's total earning opportunity to performance-based incentives derived from the company's financial targets and operational metrics. The President and CEO's earning opportunities are largely based on long-term incentive plans.

In the financial year 2025, the remuneration followed these principles of the remuneration policy. The company's decision-making regarding remuneration was compliant with the processes defined in the policy. There were no deviations from the policy, and the Board has not identified a need to apply clawback provisions to variable remuneration paid.

Development of Marimekko's financial performance and remuneration

In 2025, Marimekko's net sales increased by 4 percent and totaled EUR 189.6 million (182.6). Net sales were boosted especially by the growth of wholesale sales in the Asia-Pacific region and Europe as well as increased retail sales in Scandinavia. Net sales in Finland grew by 1 percent and international sales increased by 7 percent with all international market areas growing. As previously estimated, the Group's net sales were weakened by licensing income being considerably below the strong comparable year. In total, licensing income declined 34 percent. Marimekko's omnichannel retail sales grew in all market areas and increased in total by 4 percent. Wholesale sales were also up in almost all market areas, and grew in total by 5 percent.

Marimekko's operating profit increased to EUR 31.8 million (31.4). Operating profit in 2025 included EUR 0.5 million (0.6) from items affecting comparability. Comparable operating profit amounted to EUR 32.3 million (31.9). Increased net sales improved operating profit. On the other hand, higher fixed costs and weakened relative sales margin had a negative impact on operating profit development.

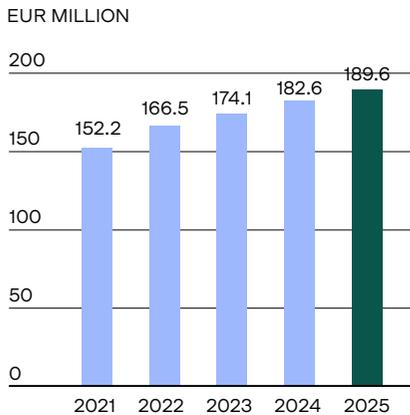
Marimekko’s determined work to scale the company’s profitable growth continued in 2025. Marimekko continued, for example, to further develop its store network, and during the year 13 Marimekko stores and shop-in-shops, including the first ever flagship store in Paris, as well as 24 pop-up stores were opened. Most of the openings were located in Asia. In addition, Marimekko online store in Canada was renewed and Marimekko launched its own online store in New Zealand as well as French- and German-language versions of the online store. In December, Marimekko also introduced a new digital channel for its loyal customers, the Marimekko App. Simultaneously, the renewed loyalty program was launched. The digital home of the program is anchored in the Marimekko App. The company worked in

versatile ways to increase brand awareness and introduce Marimekko to new customers. The projects included a brand collaboration with a global footwear company Crocs, several other local brand collaborations as well as numerous events around the world showcasing Marimekko and its art of printmaking.

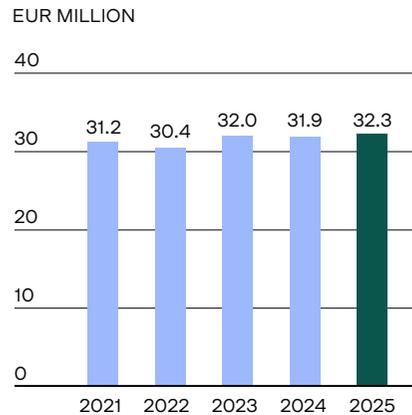
In accordance with Marimekko’s remuneration policy, the remuneration of the President and CEO is largely based on performance, i.e., a significant part of the remuneration consists of short- and long-term incentives. As the targets of the short- and long-term incentives relate to the development of Marimekko’s business operations, the company’s financial performance is reflected in the development of the President and CEO’s

realized remuneration, particularly the short- and long-term incentives. The graphs accompanying the text show Marimekko’s financial performance and the realized remuneration of the President and CEO. The impact of the company’s financial performance on the President and CEO’s realized remuneration is seen with a delay, as the short- and long-term incentives of the President and CEO are shown by year of payment in the graph below. The short-term incentives paid in each financial year are based on performance in the previous financial year. The long-term incentives paid are based on a period of several years, and the payment schedule is defined at the start of the long-term incentive plan. The next long-term incentives will be paid in fall of 2026, if the set targets are met.

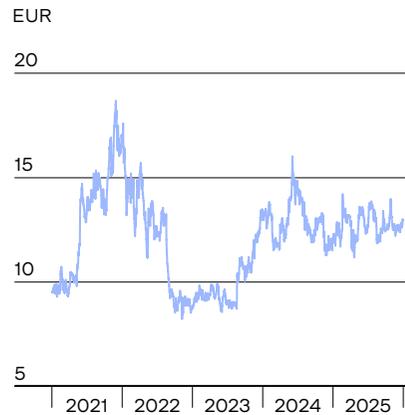
Net sales



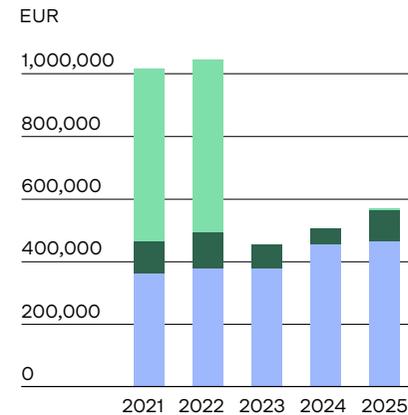
Comparable operating profit



Share price trend



Remuneration of the President and CEO by element



- Long-term incentive (based on the performance of earnings period in each plan)
- Short-term incentive (based on the performance in the previous year)
- Fixed salary + fringe benefits

Remuneration of the President and CEO¹

(€)	2021	2022	2023	2024	2025
Fixed annual salary + fringe benefits	363,637.69	378,240.00	378,240.00	454,625.00	464,745.00
Short-term incentive (based on the performance in the previous year)	100,241.00	115,000.00	74,315.00	49,714.00	98,621.00
Long-term incentive (based on previous longer-term performance)	552,000.00	552,000.00	-	-	4,934.00
Total remuneration	1,015,878.69	1,045,240.00	452,555.00	504,339.00	568,300.00

¹ The short- and long-term incentives of the President and CEO are shown by year of payment in the table and charts. The short-term incentives paid in each financial year are based on performance in the previous financial year. The long-term incentives paid are based on a period of several years, and the payment schedule is defined at the start of the long-term incentive plan.

Change from the previous year, %

Fixed annual salary + fringe benefits	6	4	0	20	2
Total remuneration	129	3	-57	11	13

Annual remuneration of Board members

(€)	2021	2022	2023	2024	2025
Remuneration of Chair ²	48,000.00	48,000.00	48,000.00	55,000.00	55,000.00
Change from the previous year, %	0	0	0	15	0
Remuneration of Vice Chair	35,000.00	35,000.00	35,000.00	40,000.00	40,000.00
Change from the previous year, %	0	0	0	14	0
Remuneration of other members	26,000.00	26,000.00	26,000.00	30,000.00	30,000.00
Change from the previous year, %	0	0	0	15	0

² In addition to the annual remuneration, Mika Ihamuotila has been paid a fee under a separate service agreement based on the Board of Directors Chair's half-time duty since 2019.

Average remuneration of employees

	2021	2022	2023	2024	2025
Change in average annual remuneration compared to the previous year, %	1.7	1.7	4.0	5.4	1.2

The change in an employee's average remuneration is based on the average of the remuneration of employees receiving monthly salaries and that of employees receiving hourly wages, taking account of the number of persons in these employee categories.

Remuneration of the Board in 2025

Marimekko's Annual General Meeting of 15 April 2025 decided on the annual fees to be paid to the Board members as follows:

- Chair of the Board EUR 55,000.00
- Vice Chair of the Board EUR 40,000.00
- other members of the Board EUR 30,000.00

Approximately 40 percent of the annual remuneration of the Board members is paid in Marimekko shares acquired from the market and the rest in cash. The cash portion is intended to cover the taxes and tax-like payments incurred by the member from the remuneration. The remuneration is paid entirely in cash if a Board member on the date of the Annual General Meeting, 15 April 2025, holds the shares of company worth more than EUR 1,000,000.00.

In addition, the Annual General Meeting decided that Board members who reside outside Finland receive EUR 1,000.00 per Board meeting where they are physically present. The Annual General Meeting decided on a separate fee to be paid for committee work as follows: EUR 2,000.00 per meeting to Chair and EUR 1,000.00 per meeting to members. No other financial benefits are paid for Board membership.

The remuneration to the Board members in 2025 was paid according to the decisions of the Annual General Meeting and totaled EUR 233,000.00. The Marimekko shares were acquired directly on behalf of the Board members within two weeks following the release of the interim report for the period 1 January to 31 March 2025. There are no specific rules or limitations for owning shares received as Board fees.

In addition to the annual remuneration of the Chair of the Board of Directors decided by the Annual General Meeting, a monthly fee of EUR 5,000.00 has been paid to Mika Ihamuotila for the Board of Directors Chair's half-time duty pursuant to a separate service agreement. No other fees besides the annual remuneration of the Chair of the Board and the monthly fee paid under a separate service agreement have been paid to Mika Ihamuotila. The pension benefits are determined by the Employees' Pensions Act (395/2006). The company's Audit and Remuneration

Fees paid or due to the Marimekko Board members in the financial year 2025

Board member	Position	Annual remuneration, EUR	Number of shares received as part of annual remuneration	Board meetings, EUR	Committee fees, EUR	Other fees, EUR	Total, EUR
Massimiliano Brunazzo	Member of the Board of Directors since 16 April 2024	30,000.00	909	1,000.00	-	-	31,000.00
Carol Chen	Member of the Board of Directors since 14 April 2021	30,000.00	909	1,000.00	-	-	31,000.00
Mika Ihamuotila	Member of the Board of Directors since 3 April 2008 and Chair of the Board of Directors since 9 April 2015	55,000.00	-	-	-	60,240.00 ¹	115,240.00
Teemu Kangas-Kärki	Member and Vice Chair of the Board of Directors, Chair of the Audit and Remuneration Committee since 12 April 2022	40,000.00	1,212	-	10,000.00	-	50,000.00
Tomoki Takebayashi	Member of the Board of Directors since 14 April 2021	30,000.00	909	1,000.00	-	-	31,000.00
Marianne Vikkula	Member of the Board of Directors, Member of the Audit and Remuneration Committee since 12 April 2022	30,000.00	909	-	5,000.00	-	35,000.00

¹ Fee paid to Mika Ihamuotila for Board of Directors Chair's half-time duty pursuant to a separate service agreement. The fee includes a mobile phone benefit.

Committee considers and prepares matters related to the terms and conditions of the separate service agreement and to the remuneration, and as a member of the committee, Mika Ihamuotila does not take part in the proceedings.

Remuneration of the President and CEO in 2025

The total remuneration paid to the President and CEO in the financial year 2025 was EUR 568,300.00 (2024: 504,339.00). The amount includes the fixed annual salary (including fringe benefits), the short-term incentive due for the financial year 2024, which was paid in 2025 and the rewards paid based on the first earnings period of 1 January 2022–30 June 2025 of the long-term incentive plan.

In 2025, Marimekko had short-term and long-term incentive systems in place for the President and CEO. The purpose of the short-term incentive system is to promote the company's strategy through the achievement of

annual targets. The short-term performance criteria for the President and CEO in 2025 were based 60 percent on the development of the company's comparable operating profit, 20 percent on the development of the company's net sales and 20 percent on personal targets. Personal targets included, for example, supporting international growth as well as promoting the company's broader digitalization and sustainability strategy. In accordance with the Remuneration Policy, the President and CEO's maximum incentive under the short-term incentive system can be 50 percent of the President and CEO's annual salary. In the financial year 2025, the targets set by the Board were achieved at a rate of 36 percent, and the President and CEO's incentive due during 2025 amounted to EUR 79,574.00. In addition, by decision of the Board of Directors, the President and CEO will be paid, for the financial year 2025, a remuneration of EUR 120,426.00 in addition to the incentive under the short-term incentive system, in recognition of her key contribution to the achievement of the company's strategic

objectives and the promotion of long-term value creation. The incentives will be paid in spring 2026.

The purpose of the long-term incentive system is to align the interests of the management and shareholders and to encourage the management to work on a long-term basis to increase the shareholder value. During the financial year 2025, the long-term incentive plan for 2022–2026 was in place, with the first earnings period of 1 January 2022–30 June 2025 and the second earnings period of 1 January 2023–30 June 2026. The potential reward for the President and CEO from each earnings period is based on total shareholder return (TSR), i.e., the total yield on Marimekko shares, including dividends, at the end of the period. The achievement of the required TSR levels will determine the proportion out of the maximum reward that will be paid to the President and CEO. The potential rewards are primarily planned to be paid half in company shares and half in cash after each earnings period. The cash part of the reward is intended to cover the taxes and tax-like payments incurred

by the participant. The Board of Directors of Marimekko has decided that if the targets set for the first earnings period of 1 January 2022–30 June 2025 are met in full, the rewards to be paid to the President and CEO correspond to the value of an approximate maximum total of 38,250 Marimekko shares including also the cash portion of the reward. The Board has also decided that if the targets set for the second earnings period of 1 January 2023–30 June 2026 are met in full, the rewards to be paid to the President and CEO correspond to the value of an approximate maximum total of 61,808 Marimekko shares including also the cash portion of the reward. The potential rewards from the second earnings period are estimated to be paid at the latest by the end

of September 2026. Earning the reward requires that the President and CEO is still working for the company at the time of the payment. The reward amounts will be capped if the maximum limit set by the Board for the payable reward is reached. The shares received as part of the reward are subject to a two-year transfer restriction.

The targets for the first earnings period of 1 January 2022–30 June 2025 were achieved at a rate of 1 percent, and the rewards paid to the President and CEO amounted to 4,934.00. For the first earnings period ending on 30 June 2025, the Board of Directors decided, in accordance with the terms of the plan, to pay the earned rewards fully in cash. The rewards were paid in fall 2025. The incentive

linked to total shareholder return was strongly affected by the uncertainty in the stock markets during the performance period, caused by global economic instability and geopolitical tensions, and their impact on the share price.

The President and CEO’s remuneration is covered by the Finnish statutory pension scheme.

If the President and CEO resigns of their own accord, the term of notice is six months. If the company terminates the contract, the term of notice is six months, and the President and CEO is entitled to a severance payment corresponding to their fixed salary of six months, in addition to their fixed salary during the term of notice. The remuneration in case of termination is tied to a fixed-term non-compete obligation of six months.

Short-term incentive plan in place for the financial year 2025

Earnings criteria	Weighting	Criteria outcome (out of maximum level)	Payment in cash, EUR	Payment date
Development of the company’s comparable operating profit	60%			
Development of the company’s net sales	20%	36%	79,574.00	In spring 2026
Personal targets	20%			

Long-term incentive plan in place for the financial years 2022–2026

Earnings period	Board decision date	Earnings criteria	Criteria outcome (out of maximum level)	Number of shares received in payment	Payment in cash, EUR	Payment date
1 Jan 2022–30 June 2025	15 Feb 2022	Total shareholder return incl. dividends	1% ¹	-	4,934.00	In fall 2025
1 Jan 2023–30 June 2026	16 Feb 2023	Total shareholder return incl. dividends	-	-	-	Estimated by the end of September 2026

¹ The incentive linked to total shareholder return was strongly affected by the uncertainty in the stock markets during the performance period, caused by global economic instability and geopolitical tensions, and their impact on the share price.

Remuneration paid and due to the President and CEO in 2025

Fixed annual salary (including fringe benefits ¹)	The fixed salary paid to the President and CEO in 2025 was EUR 464,745.00.
Short-term incentive	In 2024, the President and CEO was entitled to a short-term incentive plan, on the basis of which the President and CEO was paid a short-term incentive of EUR 98,621.00 in 2025. In 2025, the President and CEO was entitled to a short-term incentive plan, on the basis of which the President and CEO is paid a short-term incentive of EUR 79,574.00 in 2026.
Long-term incentive	In 2025, the President and CEO was entitled to a long-term incentive plan and its first earnings period of 1 January 2022–30 June 2025, on the basis of which the President and CEO was paid a reward of EUR 4,934.00 in 2025.
Other remuneration	The President and CEO is due other remuneration of EUR 120,426.00 from 2025 in recognition of her key contribution to the achievement of the company’s strategic objectives and the promotion of long term value creation. The remuneration will be paid in 2026.
Total remuneration paid and due	The total remuneration paid in 2025 was EUR 568,300.00. The total remuneration due in 2025 was EUR 200,000.00. ²
Proportional shares of fixed and variable remuneration components	The proportion of paid fixed remuneration was 82 percent, while the proportion of paid variable remuneration was 18 percent.

¹ Fringe benefits include mobile phone and working clothes benefits.

² The amount paid includes the short-term incentive for 2024 which was paid in 2025 and the reward paid in 2025 on the basis of the first earnings period of 1 January 2022–30 June 2025 of the long-term incentive plan. The amount due includes the short-term incentive for 2025 and the above-mentioned other remuneration, which are paid in 2026.

Structure of the remuneration paid to the President and CEO in 2025

