

## UNOFFICIAL TRANSLATION FROM THE FINNISH ORIGINAL

Marimekko Corporation  
Business ID 0111316-2

MINUTES 1/2015

1 (7)

## MARIMEKKO CORPORATION'S ANNUAL GENERAL MEETING

Time Thursday 9 April 2015 at 2.00 p.m.

Place	Marimekko Corporation's head office, Puusepäkatu 4, 00880 Helsinki, Finland
Present	Shareholders were present at the meeting, in person or represented by proxy, in accordance with the list of votes adopted at the meeting ( <u>Appendix 1</u> ).
Also present	Pekka Lundmark, Chairman of the Board of Directors, Mika Ihamuotila, Vice Chairman of the Board and the company's President and CEO, Board members Elina Björklund, Joakim Karske and Catharina Stackelberg-Hammarén, company's auditor Kim Karhu, Tiina Alahuhta-Kasko as well as members of the company's Management Group and other meeting officers.

1 §

### OPENING OF THE MEETING

Pekka Lundmark, Chairman of the Board of Directors, opened the meeting and welcomed all shareholders to the meeting and introduced the Board Members.

2 §

### MATTERS OF ORDER FOR THE MEETING

The Annual General Meeting elected Riikka Rannikko, Attorney at Law, as Chairman, who asked Tiina Lencioni, General Counsel, to act as secretary.

The Chairman presented the practical arrangements and proceedings related to the meeting, as well as the course of procedure.

3 §

### ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND VERIFY THE COUNTING OF VOTES

Petteri Honkaranta and Hanna Kaskela were elected to scrutinise the minutes and to supervise the counting of the votes in the Annual General Meeting.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was noted that, according to the Articles of Association, the Notice of the Annual General Meeting shall be announced on the company's website not earlier than three months and not later than three weeks before the meeting, but in any case at least nine days prior to the General Meeting's record date. In addition, the Board of Directors may decide to publish the notice of the General Meeting in one or more newspapers.

It was noted that the Notice of the Annual General Meeting had been published on the company's website and as a stock exchange release on 26 February 2015. In addition, an announcement about the meeting has been published in the Helsingin Sanomat newspaper on 27 February 2015.

It was noted that the Annual General Meeting had been summoned in accordance with the Articles of Association and the Finnish Companies Act, and that the meeting had a quorum.

The Notice of the Annual General Meeting and the agenda were attached to the minutes (Appendices 2 and 3).

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

A list of attendees at the beginning of the meeting and the list of votes (Appendix 1) were presented. According to the list, 115 shareholders, either personally or through a legal representative or by proxy, participated in the meeting. It was recorded that 3,291,535 shares and votes were represented at the beginning of the meeting, comprising 40.69% of all shares and votes in the company. The list of votes was available in the meeting.

It was noted that the list of votes would be confirmed to correspond to the attendance at the beginning of any voting.

The Chairman reviewed the voting instructions that had been provided to the company prior to the meeting (Appendix 4) and noted that no voting had been required.

Voting list was confirmed.

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### 6 § PRESENTATION OF THE 2014 FINANCIAL STATEMENTS, REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT

President and CEO Mika Ihamuotila presented a business review in which he discussed the company's objectives, strategy and business development in 2014. In addition, the President and CEO Mika Ihamuotila presented the company's new President Tiina Alahuhta-Kasko, who will take office immediately after the closing of the annual general meeting.

The financial statements for the period from 1 January to 31 December 2014 were presented, consisting of the income statement, the balance sheet and the cash flow statement, notes to the financial statements, as well as the consolidated financial statements and the Report of the Board of Directors and the Auditor's report.

It was noted that the financial statement documents of Marimekko Corporation have been published as a stock exchange release and on the company's website on 18 March 2015, as of which date they had also been available at the company's head office. The original financial statement documents were available in the Annual General Meeting.

The Auditor's report was presented and the company's auditor pronounced the opinion paragraph.

The financial statement documents were attached to the minutes (Appendix 5).

### 7 § ADOPTION OF THE FINANCIAL STATEMENTS

The Annual General Meeting resolved to adopt the financial statements for the period from 1 January to 31 December 2014.

### 8 § RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE PAYMENT OF DIVIDEND

It was noted that, as of 31 December 2014, the parent company's distributable funds according to the balance sheet amounted to EUR 16,164,059.59 of which EUR 5,096,205.19 was accounted for by the profit for the financial year 2014.

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It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.35 per share, i.e., a total of EUR 2,831,364 be paid from the parent company's distributable funds for 2014, and that the undistributed share of the profit for the period be retained in equity. In addition, the Board of Directors had proposed that the dividend be paid to shareholders who, on the record date of dividend payout 13 April 2015, were recorded in the company's shareholder register held by Euroclear Finland Ltd, and that the dividend be paid on 20 April 2015.

In accordance with the Board of Directors' proposal, the Annual General Meeting resolved that a dividend of EUR 0.35 per share be paid, totalling EUR 2,831,364. The dividend will be paid to shareholders who, on the record date of dividend payout, 13 April 2015, are recorded in the company's shareholder register held by Euroclear Finland Ltd. The dividend will be paid on 20 April 2015.

9 §

### RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENT, CEO FROM LIABILITY

It was noted that the discharging of liability for the financial period from 1 January to 31 December 2014 concerned the following persons:

Pekka Lundmark, Chairman of the Board of Directors  
Mika Ihamuotila, Vice Chairman of the Board, and the company's President and CEO  
Elina Björklund, Member of the Board of Directors  
Arthur Engel, Member of the Board of Directors  
Ami Hasan, Member of the Board of Directors (until 23 April 2014)  
Joakim Karske, Member of the Board of Directors  
Catharina Stackelberg-Hammarén, Member of the Board of Directors (as of 23 April 2014)

The Annual General Meeting resolved to discharge the aforementioned Board members and the President and CEO from liability for the financial period from 1 January to 31 December 2014.

10 §

### RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that, according to the proposal presented to the Annual General Meeting the fees payable to the members and the Chairman of the Board would be increased as follows: an annual remuneration

of EUR 40,000 would be paid to the Chairman (2014: EUR 30,000), EUR 30,000 to the Vice Chairman (2014: same as a Board member's, i.e., EUR 20,000; however, no remuneration was paid for Board membership to the President and CEO having acted as the Vice Chairman of the Board) and EUR 22,000 to the other Board members (2014: EUR 20,000).

In addition it had been proposed that no separate remuneration be paid for the committee work to the persons elected to any committee. In the remuneration proposed to the Vice Chairman of the Board the possible acting also as the Chairman of the Audit and Remuneration Committee has been taken into account.

Approximately 40 per cent of the annual remuneration would be paid in Marimekko Corporation's shares acquired from the market and the rest in cash. The shares would be acquired directly on behalf of the Board members within two weeks from the release of the interim report for 1 January – 31 March 2015 or if this would not be possible taken into account the insider rules, as soon as possible thereafter. In addition, it was proposed that persons who have a full-time employment or service relationship with the company receive no remuneration for their board membership or chairmanship.

In accordance with the proposal presented to the Annual General Meeting, an annual remuneration was resolved to be paid to Board members, i.e., EUR 40,000 to the Chairman, EUR 30,000 to the Vice Chairman and EUR 22,000 to other Board members.

In addition it was resolved that no separate remuneration be paid for the committee work to the persons elected to any committee. In the remuneration to be paid to the Vice Chairman of the Board the possible acting also as the Chairman of the Audit and Remuneration Committee has been taken into account.

Approximately 40 per cent of the annual remuneration will be paid in Marimekko Corporation's shares acquired from the market and the rest in cash. The shares will be acquired directly on behalf of the Board members within two weeks from the release of the interim report for 1 January – 31 March 2015 or if this would not be possible taken into account the insider rules, as soon as possible thereafter. It was also resolved that persons who have a full-time employment or service relationship with the company receive no remuneration for their board membership or chairmanship.

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### RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS

Pekka Lundmark presented the new governance model.

According to the proposal presented to the Annual General Meeting, it was resolved that the Board of Directors would comprise of six members.

12 §

### ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that, according to the Articles of Association, members of the Board of Directors shall be elected for one year at a time, and that the term of Board members would begin from the Annual General Meeting at which they were elected and would end at the closing of the following Annual General Meeting.

The Chairman stated that it had been proposed to the Annual General Meeting that Elina Björklund, Arthur Engel, Mika Ihamuotila, Joakim Karske and Catharina Stackelberg-Hammarén be re-elected to the company's Board of Directors for a term ending at the closing of the Annual General Meeting 2016. In addition, it had been proposed that Mikko-Heikki Inkeroinen be elected as a new member of the Board of Directors. It was noted that all persons proposed had given their consent to the election. Pekka Lundmark presented the proposed new member of the Board of Directors.

The Annual General Meeting resolved to elect Elina Björklund, Arthur Engel, Mika Ihamuotila, Joakim Karske, Catharina Stackelberg-Hammarén and Mikko-Heikki Inkeroinen to the company's Board of Directors for a term ending at the close of the Annual General Meeting 2016.

13 §

### RESOLUTION ON THE REMUNERATION OF THE AUDITOR

In accordance with the Board of Directors' proposal, the Annual General Meeting resolved that remuneration to the auditor would be paid against invoice.

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### 14 § ELECTION OF THE AUDITOR

In accordance with the Board of Directors' proposal, the Annual General Meeting resolved that PricewaterhouseCoopers Oy would continue as the company's auditor.

The company's new main responsible auditor Ylva Eriksson presented herself.

### 15 § DECISION-MAKING ORDER

It was recorded that the resolutions in the Annual General Meeting had been made without voting.

### 16 § CLOSING OF THE MEETING

The Chairman stated that all issues included in the meeting agenda had been concluded and that the minutes of the Annual General Meeting would be available on the company's website as of 23 April 2015 at the latest.

The Chairman closed the meeting at 3.15 p.m.

### IN WITNESS

Riikka Rannikko  
Chairman

Tiina Lencioni  
Secretary

Reviewed and confirmed

Petteri Honkaranta  
Examiner of the minutes

Hanna Kaskela  
Examiner of the minutes

### APPENDICES

1. List of shareholders present or represented in the Annual General Meeting
2. Notice of the Annual General Meeting
3. Agenda
4. Instructions issued by nominee-registered shareholders to their representative
5. Financial statement documents (e. g. Auditor's report)