

MARTELA CORPORATE CODE OF CONDUCT

Approved by Martela's Board of Directors on 6th February 2020

The Martela Oyj Board of Directors and Management Team are committed to developing the company in a responsible, long-term way, in order to meet the expectations of owners, customers, employees and other stakeholders. Responsibility is part of our business strategy and means of competition. Through developing our management principles, models and performance indicators, we will create many new opportunities to also improve our financial results.

The Martela Corporate Code of Conduct contains statements and instructions for future work situations, in order to avoid discrepancies and problems that may arise, as concerns the legality or responsibility of our actions. All our directors, employees and suppliers, and service providers collaborating with us shall be familiar with these principles and commit to implement them.

These general principles are complemented by more detailed principles and guidelines where necessary.

The principles can be found on our web site at www.martela.com/about-us/sustainability.

MARTELA VALUES

Our company values are Together, Boldly, Listening and Caring. These values reflect what we are and what our operations are based on. Respect and trust for one another are at the heart of our culture. We are the forerunner in creating better working and learning environments. Listening is the key to understanding our customers' needs and our solutions support ecological choices and the circular economy.

COMPLIANCE WITH LEGISLATION AND VOLUNTARY AGREEMENTS

In all our operations, we strictly comply with all laws and regulations related to us.

Since we operate in the international market, we also take into account international agreements, commitments and recommendations relevant to our operations. The most important of them are:

- UN Universal Declaration of Human Rights;
- The OECD Guidelines for Multinational Enterprises;
- ILO Declaration on Fundamental Principles and Rights at Work and other relevant ILO Conventions

We are committed to the UN Global Compact -challenge, which aims to promote human rights, labour rights, environmental protection and the eradication of corruption and bribery. We belong to the Global Compact local network and report our actions annually.

Each of us must know the laws, regulations and agreements concerning own work. Supervisors are responsible for the required training and for monitoring compliance.

Corporate Governance

As a listed company, we comply with the Finnish Corporate Governance Code, published by the Securities Market Association. The code is part of the Stock Exchange self-regulation, complementing the statutory administrative procedures. It aims to unify the practices of listed companies and the information given to shareholders and other investors, and to increase transparency.

Insider rules

Martela follows the insider rules of NASDAQ Helsinki Oy. In addition, we have established our own more stringent insider rule.

FINANCIAL RESPONSIBILITY

Asset management and security of confidential information

We ensure that we manage our assets precisely by the rules and regulations. We take good care of our assets - both tangible and intangible - and we do not use them for unauthorised purposes. We protect all confidential material, be it our own or entrusted to us by our business partners.

Conflicts of interest

In our work we may face situations where our company interests and personal interests could conflict with each other. As we work for our company, we shall never put our personal gain before the company's interests. Employees who are family, in a civil partnership or dating or in a similar relationship should not be in a position in the organisation where one is reporting to the other.

We shall not be involved, directly or indirectly, in activities competing with Martela, nor in business activities of a party in a business relationship with Martela.

Bribery and corruption

We shall neither give nor receive bribes, in order to launch or promote our business.

We do not offer nor accept any such gifts or hospitality that might influence our decision-making in business relations and that could be viewed as going beyond the conventional limits of hospitality.

Our donations and other financial support such as sponsorship shall be in line with our Code of Conduct and back our responsibility goals. Our support shall not include personal interests conflicting with our company interests. We will disclose our donation and sponsorship activities in our annual Corporate Responsibility Report.

We do not support political parties, organisations or individual candidates.

SOCIAL RESPONSIBILITY

Human rights and labour rights

In our own employment, we always comply with the national laws, ILO conventions and the labour rights contained in the Human Rights Declaration and expect the same from our suppliers of goods and services. We apply a risk assessment procedure to ensure social responsibility of our suppliers. We have described the procedure in more detail in the document "Sustainability Policy for Supply Chain".

Relationships with employees

Our success is based on ensuring that our employees are skilled and motivated and enjoy their work. Through responsible human resources management, we can be sure that these success factors are maintained in both short and long term. Our style of leadership is responsible and target-oriented and respects individuals.

Our work community is based on equal opportunities, and we do not accept discrimination. We invest in wellbeing at work, job satisfaction and occupational safety as well as in maintaining and developing supervisor skills. We encourage our employees to take initiative and actively develop their competencies to increase their work skills.

We do not accept any inappropriate behaviour, unwanted gestures, inappropriate language or inappropriate physical contact or violent behaviour or threats of violence in our organisation. Any such behaviour shall always be investigated, and immediate action shall be taken. Everyone has the right to work in peace and in a safe work environment

We appreciate cooperation with employee representatives in developing human resource issues. Every Martela employee is responsible for promoting a high-quality work community.

ENVIRONMENTAL RESPONSIBILITY

According to our environmental policy, we are committed to offer our clients flexible and long-lasting workplaces that secure a good working environment and cause as low lifetime environmental impacts as possible. We improve our processes so that we can reduce energy use, emissions and environmental risks. Our products are designed based on a long lifetime and recyclability. We reduce the environmental load of workplace lifecycles by providing maintenance and recycling services to our customers.

We manage our environmental work through an ISO 14001 -certified management system and report our performance annually. We promote the environmental awareness of our employees and our material and component suppliers. We expect responsible environmental management from our suppliers.

COOPERATION WITH SUPPLIERS AND SERVICE PROVIDERS

Our business is based on close partnerships with key suppliers and service providers. Since we require our suppliers to comply with the laws and regulations as well as with our own code of conduct, it is important that we introduce our principles to them and monitor their

implementation in practice. We describe our requirements of supplier selection and co-operation in more detail in our Sustainability Policy for Supply Chain, complemented by social responsibility compliance procedures based on a risk assessment scheme and environmental requirements affecting selected products.

The selection of suppliers shall not be affected by personal preferences.

CUSTOMER RELATIONS

Martela Lifecycle[®] is based on close and long-term customer relationships through specification, planning, implementing and maintaining customer workplaces. We plan workplaces that are flexible and can be modified to support the changing needs of the customer. We study our customers' experience on a regular basis and get feedback on our products and services and we take the data received into account when developing our operations and offerings. We train our own employees and those of our partners to improve and maintain our customer service, especially as concerns particular workplace, product and environmental knowledge. Our sales process has been described and we exercise sales according to it. We maintain and share our customer information in our customer relationship management system.

We carry out regular feedback discussions with our key customers on our operations, our products as well as our quality and environmental management. We support our customers in their responsibility goals by helping them in more efficient use of space. We also help our customers improve their employee wellbeing by providing them with workplaces that support the employee needs in an optimal way. We provide interior solutions with a minimal environmental impact as well as re-using, refurbishing and recycling existing furniture.

COMMUNICATIONS AND STAKEHOLDER RELATIONS

We communicate our objectives and activities openly to our stakeholder groups in accordance with laws, official regulations and stock exchange rules. We report on our responsibility issues on a regular basis on our website as well as in our annual Responsibility Report, compiled according to the Global Reporting Initiative recommendations.

We compete fairly. We gather competitive information legally and through ethical means, never through deception, dishonesty or theft. We never use misrepresentation or abuse confidential information to gain an unfair advantage over our competitors.

We actively participate in developing our branch of industry, as well as in environmental protection and development aid projects that support our goals.

NOTIFICATION ABOUT BREACHES CONCERNING FINANCIAL MARKETS

Persons working in Martela and other stakeholders of Martela can report alleged infringements of the rules and regulations governing the financial markets, including infringements against the Company and of Nasdaq Helsinki Oy's insider guidelines, through an independent channel. The notification (anonymously, if desired) is made in an informal letter to

Martela Corporate
+358 10 345 50
Takkatie 1, Box 44, FI-00371 HELSINKI
VAT FI01148912
www.martela.com

Whistleblowing, Martela Oyj, Takkatie 1, P.O.Box 44, FI-00371 Helsinki, an informal email to whistleblowing@martela.com or by answering to Martela whistleblowing channel found through Martela home pages.

Martela ensures the protection of the notifier in such a way that the notifier will not be subject to discrimination or other inappropriate action due to the notification. The handling of notifications is properly organised and the personal data of the notifier and the person about whom the notification has been made are protected in accordance with the Personal Data Act (523/1999). The identities of the notifier and the person about whom the notification has been made will be kept confidential, unless investigation of the offence or the right of the authorities to obtain the information is otherwise determined by law. Access to the notification and the personal data of the notifier and the person about whom the notification has been made is limited to those persons to whom such information is indispensable in order to investigate the case.

Martela stores the necessary information for such declarations in accordance with the Securities Markets Act for five years following the notification, unless further storage of data is necessary for criminal investigations, legal proceedings, regulatory investigation or to safeguard the rights of the notifier and the person about whom the notification have been made. Any need for continued storage is reviewed no later than three years after the previous revision. An entry is made of the review.

The rights of the notifier are defined in the Personal Data Act. In addition to the rights stipulated in the Personal Data Act, the notifier has no inspection right to the data provided if such disclosure could undermine the investigation of suspected infringements.

THE EXECUTIONS OF THE PRINCIPLES

Managers are required to familiarise current and new employees with our principles. Procurement officers are responsible for introducing them to our suppliers of goods and services. The management will monitor compliance with the principles, for example through internal audits and evaluation of suppliers and service providers.

Employees shall contact their supervisors, managers or other appropriate personnel whenever interpretation of or compliance with the principles is unclear. Any breach of the principles shall be immediately reported to their supervisor. Alleged infringements of the rules and regulations governing the financial markets, including infringements against the Company and of Nasdaq Helsinki Oy's insider guidelines, are to be reported as explained above. The responsibility of investigation and possible follow-up measures lies with the CEO and representative of Human Resources and, if needed, the management. There will be no negative consequences for the informer of the breach.

Procedures that conflict with the principles must be corrected without delay. In case of serious offences, immediate measures will be taken, which may even lead to termination of employment.

Sustainability Policy for Supply Chain include the corresponding actions for supplier follow-up and measures in case of violations.

UPDATING

Martela's Board of Directors approved this updated Corporate Code of Conduct on 6th February 2020. Principles are assessed annually, so that they correspond to the valid regulations and company objectives.