

## **Notice to the Annual General Meeting of Martela Corporation; proposals of the Board of Directors and shareholders**

The Annual General Meeting of Martela Corporation will be held on Friday 5 April 2024, beginning at 10:00 a.m. (EET) at Töölönlahdenkatu 2, 00100 Helsinki (Sanomatalo). The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 9:15 a.m. (EET).

Shareholders may also participate to the Annual General Meeting via remote access. Shareholders participating via remote access have during the meeting all shareholder rights such as the voting right and possibility to ask questions.

Shareholders may also use their voting right by voting in advance. The Board of Directors recommends that shareholders vote in advance.

The instructions on participation are provided in section C. of this notice.

### **A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING**

The following matters will be considered at the Annual General Meeting:

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

The Board of Directors proposes that Attorney-at-Law Olli Kotila shall act as the Chair of the meeting. In case Olli Kotila is, due to a weighty reason, prevented from acting as the Chair, the Board of Directors shall propose another person it deems the most suitable to act as the Chair. The Chair may appoint a secretary for the meeting.

#### **3. Election of person to scrutinize the minutes and to supervise the counting of votes**

The Board of Directors proposes that the person to scrutinize the minutes and to supervise the counting of shall be the Company's CFO Henri Berg. In case Henri Berg is, due to a weighty reason, prevented from acting as the person to scrutinize the minutes and to supervise the counting of votes, the Board of Directors shall propose another person it deems the most suitable to act in the role.

#### **4. Recording the legality of the meeting**

#### **5. Recording the attendance at the meeting and adoption of the list of votes**

#### **6. Presentation of the financial statements, the consolidated financial statements and the report of the Board of Directors for the financial year 1 January 2023 – 31 December 2023**

Presentation of the CEO's review.

#### **7. Adoption of the financial statements**

The Board of Directors proposes that the Annual General Meeting adopts the financial statements of the parent company and the consolidated financial statements.

#### **8. Resolution on the use of the profit shown on the balance sheet and the payment of dividends**

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The Board of Directors proposes to the Annual General Meeting that no dividends would be paid from the financial year 1 January 2023 – 31 December 2023.

#### **9. Resolution on the discharge from liability of the members of the Board of Directors and CEO**

#### **10. Consideration of the Remuneration Report and Remuneration Policy for governing bodies**

The Remuneration Report for the Company's governing bodies is available on the Company's website at <https://martela.com/about-us/about-martela/investors/corporate-governance/rewarding>.

The Board of Directors proposes the acceptance of the Remuneration Report 2023 and the new Remuneration Policy. The resolutions are advisory in accordance with the Companies Act.

#### **11. Resolution on the remuneration of the members of the Board of Directors**

The shareholders representing more than 50 % of the Company's voting rights have informed of their intention to propose to the Annual General Meeting that the Chair of the Board of Directors would receive a remuneration of EUR 3,700.00 per month and the other Board of Directors members each EUR 1,850.00 per month. In addition, the Board of Directors members belonging to a committee would receive EUR 1,600.00 per year. Board of Directors members employed by a company belonging to the Martela Group will not be remunerated separately for the Board of Directors work. Compensation for travelling expenses would be paid according to the Company's travelling policy.

#### **12. Resolution on the number of members of the Board of Directors**

The shareholders representing more than 50 % of the Company's voting rights have informed of their intention to propose to the Annual General Meeting that 6 members will be elected to the Board of Directors.

#### **13. Election of the members of the Board of Directors**

The shareholders representing more than 50 % of the Company's voting rights have informed of their intention to propose to the Annual General Meeting that the current members of the Board of Directors Mr. Eero Martela, Mr. Jan Mattsson, Ms. Anni Vepsäläinen, Mr. Johan Mild and Ms. Hanna Mattila would be re-elected as members of the Board of Directors and Jacob Kragh would be elected as a new member of the Board of Directors to replace Ms. Katarina Mellström. Jacob Kragh's CV is available on the Company's website at [www.martela.com/about-us/about-martela/investors](http://www.martela.com/about-us/about-martela/investors).

The members of the Board of Directors will be elected for a term which expires at the end of the first Annual General Meeting following the election.

The CVs of the proposed continuing members of the Board of Directors are available on the Company's website at <https://martela.com/about-us/about-martela/investors/corporate-governance/board-of-directors>.

With respect of the election procedure of the members of the Board of Directors, the Board of Directors proposes that the shareholders take a position on the proposal as a whole at the Annual General Meeting.

#### **14. Resolution on the remuneration of the Auditor**

The Board of Directors proposes to the Annual General Meeting that the auditor is remunerated according to a reasonable invoice approved by the Company.

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#### **15. Election of Auditor**

The Board of Directors proposes that Ernst & Young Ltd, Authorized Public Accountants, be re-elected auditor of the Company. Ernst & Young Ltd has notified that Osmo Valovirta, Authorized Public Accountant, would continue act as the auditor with principal responsibility. The term of office of the auditor expires at the end of the next Annual General Meeting.

#### **16. Authorizing the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares**

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorizes the Board of Directors to decide upon the repurchase of the Company's own shares and/or on the acceptance as pledge of the Company's own shares in one or several occasions as follows:

Based on authorization the Board of Directors may resolve on the repurchase of together a maximum of 450,000 Company's own A-series shares with funds from the Company's unrestricted equity and/or on the acceptance as pledge of the Company's own shares.

Own shares will be repurchased in public trading maintained by Nasdaq Helsinki Ltd at the market price of the shares as per the time of repurchase or otherwise at a price formed on the market.

Own shares may be repurchased, when necessary, as part of the Company's salary and incentive scheme, for use in conjunction with corporate acquisitions and other business arrangements, if the Board of Directors deems this is in the interest of the shareholders in light of the Company's share indicators, or if the Board deems it is an economical way of using liquid assets, or for other corresponding purpose.

Own shares repurchased to the Company may be retained in the possession of the Company, cancelled or transferred further.

The Board of Directors resolves how own shares are repurchased and/or accepted as pledge. The authorization grants the Board of Directors the right to resolve on all other terms of the repurchase and/or acceptance as pledge of the own shares. Thus, this share repurchase authorization includes the right to repurchase shares otherwise than in proportion of the shareholdings (directed repurchase).

The authorization cancels any previous unused authorizations to repurchase the Company's own shares.

This share repurchase authorization will be valid until the closing of the next Annual General Meeting, however, no longer than until 30 June 2025.

#### **17. Authorizing the Board of Directors to resolve on share issues and issues of option rights and other special rights entitling to shares**

The Board of Directors proposes to the Annual General Meeting that the Annual General Meeting authorizes the Board of Directors to decide upon the issuance of shares and the issuance of special rights entitling to shares as referred to in Chapter 10 Section 1 of the Companies Act in one or several tranches, either against payment or without payment.

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The aggregate number of shares to be issued, including the shares to be received based on special rights, cannot exceed 450,000 of the Company's A-series shares. The Board of the Directors may resolve to issue new shares or to transfer own shares possibly held by the company. The proposed maximum amount of the authorisation corresponds to approximately 10 per cent of all shares in the Company.

The Board of Directors is authorised to decide on all other matters related to the issuance of shares and special rights entitling to shares, including the right to deviate from the pre-emptive right of shareholders to subscribe for shares to be issued (directed share issue). The authorisation is proposed to be used for the purposes of paying purchase prices of corporate acquisitions, share issues directed to personnel or incentive schemes such as share award schemes or to issue share options or for other purposes decided by the Board of Directors.

The authorization cancels any previous unused authorizations to share issues and issues of option rights and other special rights entitling to shares.

This authorization remains valid until the closing of the next Annual General Meeting, however, no longer than until 30 June 2025.

## **18. Closing of the meeting**

### **B. DOCUMENTS OF THE ANNUAL GENERAL MEETING**

This notice to the Annual General Meeting, that includes the proposals for the decisions on the aforementioned matters on the above agenda of the Annual General Meeting, is available at Martela Corporation's website at <https://www.martela.com/about-us/about-martela/investors>. Martela Corporation's Annual Report, financial statements, the report of the Board of Directors and the auditor's report, the remuneration report as well as the remuneration policy (old and new) will be available on the above-mentioned website as of 12 March 2024.

The minutes of the Annual General Meeting will be available on the above-mentioned website by no later than 19 April 2024.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE ANNUAL GENERAL MEETING**

#### **1. Right to participate and registration of a shareholder registered in the shareholders' register**

A shareholder who is registered in the Company's shareholders' register maintained by Euroclear Finland Ltd on the record date of the Annual General Meeting, 22 March 2024, has the right to participate in the Annual General Meeting. A shareholder whose shares are registered on his/her Finnish book-entry account is registered in the shareholders' register of the Company.

The registration commences on 11 March 2024 at 12:00 noon (EET). A shareholder registered in the Company's shareholders' register, who wishes to participate in the Annual General Meeting, must register for the Annual General Meeting no later than by 2 April 2024 at 4:00 p.m. (EET) by which time the registration needs to have been received. The registration for the Annual General Meeting can be made:

a) Through the Company's website at <https://www.martela.com/about-us/about-martela/investors>.

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Online registration requires that the shareholders or their statutory representatives or proxy representatives use strong electronic authentication either by Finnish, Swedish or Danish Bank ID or Mobile ID.

b) By mail or email.

A shareholder who registers by mail or email shall send the registration and advance voting form available on the Company's website at <https://www.martela.com/about-us/about-martela/investors> or corresponding information to Innovatics Ltd by mail to the address Innovatics Ltd, General Meeting / Martela Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to [agm@innovatics.fi](mailto:agm@innovatics.fi).

If the shareholder registers for the Annual General Meeting by mail or email to Innovatics Ltd, the delivery of the registration and advance voting form or the corresponding information before the end of the registration period shall be deemed a registration for the Annual General Meeting, provided that the shareholder's message includes the information mentioned on the form required for registration.

In connection with the registration and possible advance voting, the requested information shall be provided, such as the shareholder's name, date of birth/business ID and contact information. The provided personal data shall only be used in connection with the processing of the Annual General Meeting and necessary registrations related to it.

Additional information on the registration and advance voting is available during the registration period by telephone from Innovatics Ltd's telephone number at +358 10 2818 909 on weekdays from 9:00 a.m. until 12:00 noon and from 1:00 p.m. until 4:00 p.m.

## **2. Holder of nominee-registered shares**

A holder of nominee-registered shares has the right to participate in the Annual General Meeting by virtue of the shares based on which the shareholder would be entitled to be registered in the shareholders' register maintained by Euroclear Finland Ltd on 22 March 2024. The right to participate in the Annual General Meeting requires, in addition, that the shareholder has, on the basis of such shares, temporarily been registered into the shareholders' register held by Euroclear Finland Ltd at the latest by 2 April 2024 at 10:00 a.m. (EET). As regards nominee-registered shares, this constitutes registration for the Annual General Meeting.

Changes in share ownership after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the shareholder's number of votes.

A holder of nominee-registered shares is advised to request in good time from his/her/its custodian bank the necessary instructions regarding the temporary registration in the shareholders' register, the issuing of proxy documents and voting instructions as well as registration and participation in the Annual General Meeting and advance voting. The account manager of the custodian bank shall report the holder of nominee-registered shares, who wishes to participate in the Annual General Meeting, to be temporarily registered into the shareholder's register of the Company by the above-mentioned date at the latest and take care of possible advance voting on behalf of the shareholder within the attendance notice period set for the nominee-registered shares.

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A holder of nominee-registered shares who has registered for the Annual General Meeting may also participate in the meeting in real time using telecommunication connection and technical means. In addition to the temporary registration in the company's shareholders' register, the real-time participation in the meeting requires the submission of the shareholder's e-mail address and telephone number and, if necessary, a proxy document and other documents necessary to prove the right of representation to be sent by regular mail to Innovatics Oy, General Meeting / Martela Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) before the end of the registration period for the holders of nominee registered shares, so that the shareholders can be sent a participation link and password to participate in the meeting. If a holder of nominee-registered shares has authorized their custodian to cast advance votes on their behalf, such advance votes will be taken into account as advance votes of the nominee-register.

### **3. Use of proxy representatives and proxy documents**

A shareholder may participate in the Annual General Meeting and exercise his/her rights at the Annual General Meeting by way of proxy representation. The proxy representative of the shareholder may also vote in advance in a manner set out in this notice.

When registering for the Annual General Meeting and possibly voting in advance through the Company's website, the proxy representative is required to identify him-/herself in the electronic registration service personally with strong authentication, after which the proxy representative is able to register and, if he/she wishes, vote in advance on behalf of the represented shareholder. The proxy representative of the shareholder is required to present a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. Statutory right of representation may be demonstrated by using the Suomi.fi e-Authorisations service which is in use in the online registration service.

A template for the proxy and voting instructions is available on the Company's website <https://www.martela.com/about-us/about-martela/investors>. Should a shareholder participate in the Annual General Meeting by means of several proxy representatives who represent the shareholder with shares in different book-entry accounts, the shares based on which each proxy representative represents the shareholder shall be informed in connection with the registration for the Annual General Meeting.

Possible proxy documents are requested to be delivered primarily as an attachment in connection with the electronic registration and possible advance voting, or alternatively to Innovatics Ltd by mail to the address Innovatics Ltd, General Meeting / Martela Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi) before the end of the registration period, by which time the proxy documents must be received by Innovatics Ltd. In addition to the proxy document, the shareholder or the shareholder's proxy representative must register to the Annual General Meeting as is described above in this notice to the Annual General Meeting.

### **4. Exercising rights by the use of telecommunications and technical means**

A shareholder, who has the right to participate in the Annual General Meeting and whose shares are registered on his/her Finnish book-entry account, may participate in the Annual General Meeting via remote access. Shareholder participating via remote access has during the Annual General Meeting all shareholder rights such as voting right and speaking right.

The Annual General Meeting may decide, in accordance with the Companies Act chapter 5 paragraph 25 a, on the principles how the possible written questions and other statements may be combined and modified.

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The shareholder's notification regarding participation in the Annual General Meeting via remote access is binding and the shareholder or proxy representative may not after the end of the notice period change the participation method nor participate in person at the meeting venue. A notice of remote access participation by a proxy representative of a shareholder does not, however, limit the participation right of the shareholder's possible other proxy representatives in person at the meeting venue.

A shareholder or proxy representative, who has notified in person attendance at the meeting venue, may change the participation method to remote access. No separate notification to the Company is required regarding this. The remote access participation is done by using the remote access link and password sent by email and/or text message to the email address and/or phone number provided in connection with the registration to the Annual General Meeting.

The Annual General Meeting shall be accessed remotely in real time through Inderes Corporation's virtual general meeting service on the Videosync platform that includes a video and audio connection to the Annual General Meeting. Participating remotely does not require software or loadings subject to charge. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for audio. Furthermore, presenting questions orally requires a microphone in the device used for participating in the Annual General Meeting. Chrome, Firefox, Edge, Safari or Opera browsers are recommended for participation. It is recommended to log into the meeting system well in advance of the starting time of the Annual General Meeting.

The link and password for the participation remotely will be sent by email and/or text message to the email address and/or phone number provided in connection with the registration to the Annual General Meeting at the latest on the day preceding the Annual General Meeting. Thus, also shareholders who have voted in advance and notified attendance at the meeting venue may participate via remote access. The advance votes that have been given will be taken into account even in case the shareholder does not participate in the Annual General Meeting via remote access. In case a shareholder participates in the Annual General Meeting via remote access, the shareholder may change the advance votes given, should there be a voting during the Annual General Meeting.

More detailed information about the virtual general meeting service, additional instructions for proxy representatives when representing several shareholders, contact details of the service provider, and instructions in case of an error situation are available at <https://vagm.fi/support>. Link to test the compatibility of a computer, smartphone or tablet and the network connection are available at <https://demo.videosync.fi/agm-compatibility?language=fi>. It is recommended that participants view the instructions for participation before the start of the Annual General Meeting.

## 5. Voting in advance

Shareholders with a personal Finnish book-entry account may, if they wish, vote in advance on certain items on the agenda of the Annual General Meeting between 11 March 2024 at 12:00 noon (EET) and 2 April 2024 at 4:00 p.m. (EET).

a) Through the Company's website at <https://www.martela.com/about-us/about-martela/investors>.

Logging into the service is done in the same way as for the registration in section C. 1. of this notice.

b) By mail or email.

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A shareholder who votes in advance by mail or email shall send the registration and advance voting form available on the Company's website at <https://www.martela.com/about-us/about-martela/investors> or corresponding information to Innovatics Ltd by mail to the address Innovatics Ltd, General Meeting / Martela Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to [agm@innovatics.fi](mailto:agm@innovatics.fi). If the shareholder votes in advance by mail or email to Innovatics Ltd, the delivery of the registration and advance voting form or the corresponding information before the end of the registration period shall be deemed also a registration for the Annual General Meeting, provided that the shareholder's message includes the required information required in both the registration section and the advance voting section of the form.

It is not possible for the shareholder who votes in advance to exercise other shareholder rights under the Companies Act in the Annual General Meeting, such as the right to ask questions or right to demand a vote, unless the shareholder also registers for and participates him-/herself or through a proxy representative in the Annual General Meeting via remote access. A shareholder who has voted in advance and who also participates in the Annual General Meeting via remote access can, in a voting situation, if he/she wishes, change the votes given in advance.

Holders of nominee-registered shares vote through their custodian banks. The account manager of the custodian bank may vote in advance in accordance with the voting instructions given by the shareholder during the attendance notice period set for the nominee-registered shares.

The proposals for resolutions that are subject to the advance voting are deemed to have been presented at the Annual General Meeting as unchanged.

## **6. Other instructions and information**

The meeting language is Finnish.

Shareholders participating to the Annual General Meeting have the right to ask questions in accordance with chapter 5, section 25 of the Companies Act.

Changes in share ownership after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the shareholder's number of votes.

On the date of this notice to the Annual General Meeting the total number of shares in the Company is 4 573 495 shares from which 604 800 are K shares and 3 968 695 A shares. K shares have 20 votes per share and A shares 1 vote per share.

In Espoo, 8 March 2024

**MARTELA CORPORATION**

**BOARD OF DIRECTORS**

### **Martela Oyj**

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