

**NOTICE TO THE ANNUAL GENERAL MEETING**

Notice is given to the shareholders of Martela Corporation to the Annual General Meeting to be held on 15 March 2011 at 3 pm at Martelatalo, address Takkatie 1, 00370 Helsinki.

The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 2.30 pm.

***A. Matters on the agenda of the Annual General Meeting***

At the Annual General Meeting, the following matters will be considered:

**1. Opening of the meeting**

**2. Calling the meeting to order**

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

**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 annual accounts, the report of the Board of Directors and the auditor's report for the year 2010**

- Review by the CEO

**7. Adoption of the annual accounts**

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

The Board of Directors proposes to the General Meeting that a dividend of EUR 0.45 per share be paid from the financial year 1 January 2010 – 31 December 2010. The dividend will be paid to the shareholders registered in the shareholders' register of the company held by Euroclear Finland Ltd on the record date 18 March 2011. The Board of Directors proposes that the dividend be paid on 25 March 2011.

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

**10. Resolution on the remuneration of the members of the Board of Directors**

The Board of Directors proposes to the General Meeting that the remuneration of the members of the Board of Directors' remain unchanged so that the chairman of the Board of Directors will receive EUR 2,500 per month and the other board members will receive EUR 1,250 per month. Board members employed by the Martela Group will not be paid the remuneration for the Board work. Compensation for travelling expenses will be paid according to Martela Corporation's travelling policy.

**11. 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 the Board of Directors of their intention to propose to the Annual General Meeting that seven (7) members will be elected to the Board of Directors.

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

The shareholders representing more than 50 % of the company's voting rights have informed the Board of Directors of their intention to propose to the Annual General Meeting that the following current members of the Board of Directors be re-elected: Mr. Heikki Ala-Ilkka, Mr. Tapio Hakakari, Mr. Jori Keckman, Mr. Heikki Martela, Mr. Pekka Martela, Ms. Pinja Metsäranta and Mr. Jaakko Palsanen.

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.

## **13. Resolution on the remuneration of the auditor**

The Board of Directors proposes to the General Meeting that the remuneration of the auditor be paid according to their invoice.

## **14. Election of auditor**

The Board of Directors proposes to the General Meeting that KPMG Oy Ab, Authorized Public Accountants, be re-elected as Company's auditor. The term of the auditor expires at the end of the first Annual General Meeting following the election.

## **15. Authorizing the Board of Directors to decide on the repurchase of the Company's own shares**

The Board of Directors proposes that the General Meeting authorize the Board of Directors to decide on the repurchase of the Company's own shares in one or several occasions as follows:

Based on the authorization the Board of Directors may resolve on the repurchase of a maximum of 415,560 Company's own A shares with assets from the company's unrestricted equity.

Own shares will be repurchased in public trading on NASDAQ OMX Helsinki at the market price of the shares as per the time of repurchase.

Own shares may be repurchased when necessary as a part of the Company's salary and incentive scheme, for use in conjunction with corporate acquisitions and other business arrangements, if the Board 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 some other purpose.

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

The authorization grants the Board of Directors the right to resolve on all other terms of the repurchase of the shares. Thus this share repurchase authorization includes the right to repurchase shares otherwise than in proportion of the shareholdings.

This share repurchase authorization will be valid until the end of the Annual General Meeting 2012.

## **16. Authorizing the Board of Directors to decide on the share issue**

The Board of Directors proposes to the General Meeting that the General Meeting authorize the Board of Directors to resolve to issue a maximum of 415,560 new A shares and/or to dispose of the Company's own A shares held by the Company either against payment or without payment ("Share Issue Authorization").

The Board of Directors be authorized to decide to whom and in what order the new shares may be issued and the own shares held by the Company will be disposed of.

The new shares may be issued and the shares held by the Company may be disposed to the shareholders in proportion to their current shareholdings of the Company's shares or through a directed share issue deviating from the shareholders pre-emptive right if the Company has a weighty

financial reason in doing so, such as developing the Company's capital structure, carrying out mergers and acquisitions or other arrangements relating to the development of the Company's business activities, financing investments or implementing the Company's salary and incentive schemes.

The authorization incurs the Board of Directors' right to resolve on other terms of the share issue.

The proposed authorization will be valid until the end of the Annual General Meeting of 2012.

## **17. Closing of the meeting**

### ***B. Documents of the Annual General Meeting***

The proposals of the Board of Directors relating to the agenda of the Annual General Meeting, this notice as well as Martela Corporation's annual accounts, the report of the Board of Directors and the auditor's report in Finnish are available on Martela Corporation's website at [www.martela.fi](http://www.martela.fi) no later than 22 February, 2011. The annual report of Martela Corporation is available on the above-mentioned website no later than week 9.

The proposals of the Board of Directors and the annual accounts are also available at the meeting.

Copies of these documents and of this notice will be sent to shareholders upon request. The minutes of the meeting will be available on the above-mentioned website from 22 March 2011.

### ***C. Instructions for the participants in the Annual General Meeting***

#### **1. Shareholders registered in the shareholders' register**

Each shareholder, who is registered on 3 March 2011 in the shareholders' register of the company held by Euroclear Finland Ltd., has the right to participate in the Annual General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who wants to participate in the Annual General Meeting, shall register for the meeting no later than 10 March 2011 at 4 pm by giving a prior notice of participation. The notice letters or email must arrive before the mentioned registration time closes. Such notice can be given:

- a) by e-mail [johanna.suhonen@martela.fi](mailto:johanna.suhonen@martela.fi);
- b) by telephone 010 345 5301 week days at 8.30 am – 4 pm; or
- c) by regular mail to Martela Corporation, the Annual General Meeting, PL 44, 00371 Helsinki.

In connection with the registration, a shareholder shall notify his/her name, personal identification number, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Martela Corporation is used only in connection with the Annual General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation.

#### **2. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the general meeting by virtue of such shares, based on which he/she on 3 March 2011, would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate in the general meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd. at the latest by 10.00 am on 10 March 2011. As regards nominee registered shares this constitutes due registration for the general meeting.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the general meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the general meeting, into the temporary shareholders' register of the company at the latest by the time stated above.

Further information on these matters can also be found on the company's website [www.martela.com](http://www.martela.com).

### **3. Proxy representative and powers of attorney**

A shareholder may participate in the general meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the general meeting. When a shareholder participates in the general meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the general meeting.

Possible proxy documents should be delivered in originals to Martela Corporation, PL 44, 00371 Helsinki before the last date for registration.

### **4. Other instructions and information**

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the general meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the Annual General Meeting 8 February 2011, the total number of shares in Martela Corporation is 4,155,600 shares from which 604,800 are K shares and 3,550,800 A shares. K shares have 20 votes per share and A shares 1 vote per share.

In Helsinki 8 February, 2011

MARTELA CORPORATION

THE BOARD OF DIRECTORS

Distribution  
NASDAQ OMX Helsinki  
Principal Media  
[www.martela.com](http://www.martela.com)