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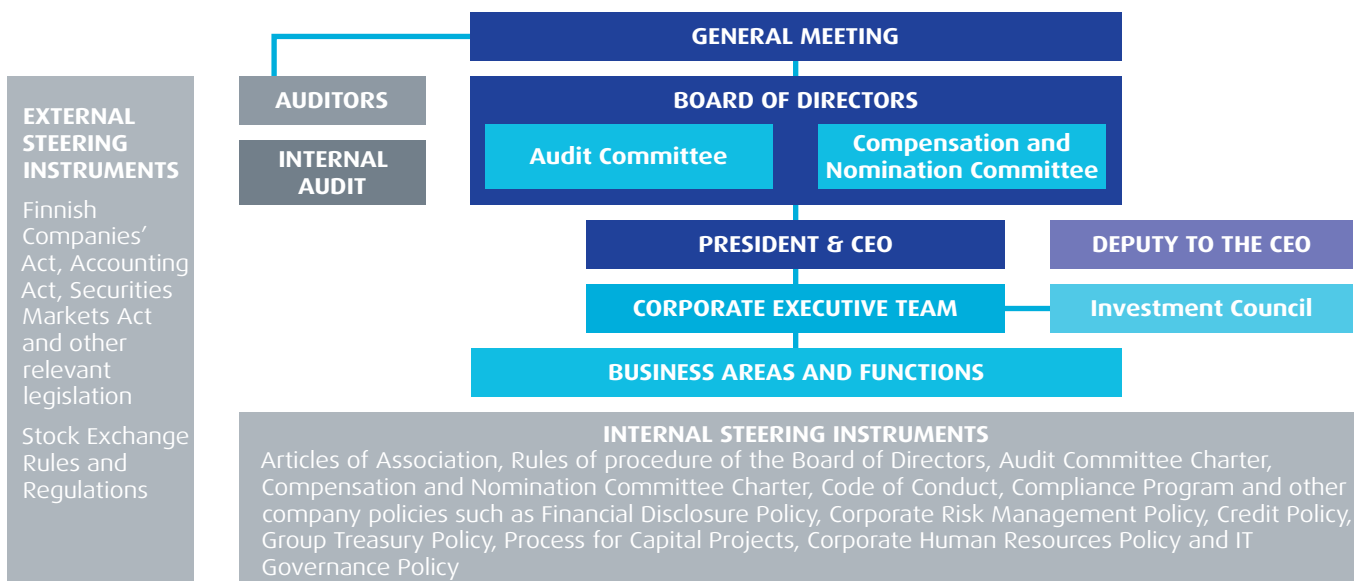
Corporate Governance Statement 2009

The Group’s parent company, Ahlstrom Corporation (“Ahlstrom” or the “Company”), is a Finnish limited liability company that is listed on the NASDAQ OMX Helsinki Ltd stock exchange (Helsinki exchange). In its governance, Ahlstrom complies with applicable laws and regulations, its Articles of Association and the Finnish Corporate Governance Code (“Code”). The Code was issued by the Securities Markets Association in 2008 and is available at www.cgfinland.fi. Ahlstrom does not depart from any recommendation of the Code effective as per December 31, 2009.

This statement has been prepared in accordance with Chapter 2, Section 6 of the Securities Markets Act and Recommendation 51 of the Code. The statement has been approved by the Company’s Audit Committee and examined by the Company’s auditor.

The Report of operations for 2009 is included in the Annual Report 2009 available on the website www.ahlstrom.com.

STRUCTURE OF AND GOVERNANCE IN THE AHLSTROM GROUP



GENERAL MEETING | The General Meeting is the ultimate decision-making body of Ahlstrom, and normally convenes once a year. Its tasks and procedures are defined in the Finnish Companies' Act and the Company's Articles of Association. Certain important matters, such as amending the Articles of Association, approval of the Financial Statements, approval of the dividend, election of the members of the Board of Directors ("Board") and the auditors fall within the sole jurisdiction of the General Meeting.

The General Meeting is convened by the Board. The Annual General Meeting must be held within six months of the end of the financial period. An Extraordinary General Meeting shall be held whenever the Board deems necessary, or if shareholders with at least 10 percent of the shares so demand in writing in order to deal with a given matter, or if this otherwise is required by law.

According to the Company's current Articles of Association, the notice to the General Meeting is published no more than two months and no less than 17 days prior to the General Meeting in a Finnish language as well as a Swedish language newspaper published in Helsinki, Finland, selected by the Board. In addition, the notice is also published as a stock exchange release. The Board will propose to the next Annual General Meeting that the Company's Articles of Association be changed so that the notice to the General Meeting is to be published on the Company's website not earlier than three months and not later than three weeks before the meeting. The convocation shall, however, never be made later than nine days before the record date of the General Meeting. In addition to publishing the notice on the Company's website, the Board may decide to publish it, in whole or in part, through such other means of communication as it deems appropriate.

The notice of the General Meeting and the following information are available also on the website of the Company:

- the total number of shares and voting rights at the date of the notice
- the documents to be submitted to the General Meeting
- any proposals for resolutions made by the Board, and
- any item included in the agenda of the General Meeting but with respect to which no resolution is proposed to be made

The Annual Report of the Company as well as other material related to a General Meeting is sent on request to shareholders prior to said General Meeting.

The minutes of the General Meeting, including the voting results and appendices of the minutes that are part of resolutions made by the meeting, are posted on the Company's website within two weeks from the meeting.

Shareholders may attend a General Meeting either in person or by proxy. In order to attend a General Meeting, a shareholder shall give prior notice to Ahlstrom to attend, by the date mentioned in the notice of the meeting. Only shareholders, who, on the record date set forth in the notice, are registered in the register of shareholders maintained by the Euroclear Finland Ltd are entitled to participate in a General Meeting. Holders of nominee registered shares may be registered temporarily in said shareholders' register and therefore, they are advised to request from their custodian banks necessary instructions regarding such temporary registration, the issuing of proxy documents and the registration for said General Meeting. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder.

Each share has one vote in all matters dealt with by a General Meeting.

If a shareholder wishes to bring up a matter for consideration by the General Meeting, he/she/it shall present the matter in writing to the Board at least four weeks before the publishing of the notice convening the meeting.

Ahlstrom's aim is to ensure that all Board members, the auditor, the President & CEO ("CEO") and the Chief Financial Officer ("CFO") are present in the General Meeting, so that the shareholders have the opportunity to put questions to them in relation to the matters on the agenda.

Dividend is paid to a shareholder who on the date of record for dividend payment is registered in the register of shareholders of Ahlstrom.

General Meeting in 2009 | In 2009, Ahlstrom held its Annual General Meeting in Helsinki, Finland on March 25, 2009. In compliance with the Code, the notice to the meeting was published on March 2, 2009.

255 shareholders were present representing 51.7 percent of the voting rights of the Company. Except for Anders Moberg, who was unable to attend, all Board members were present at the General Meeting. In addition, the CEO, CFO and all other members of the Corporate Executive Team ("CET") as well as

the auditor attended said meeting. All documents related to the Annual General Meeting 2009 are available on the Company's website www.ahlstrom.com.

BOARD | The Board has general authority to decide on and act in any matters not reserved by law or under the provisions of the Articles of Association to any other governing body of the Company. The Board is responsible for the Company's management and the proper organization of its operations. It confirms the Company's long-term business strategies, values and policies, and approves the Company's business plans and annual plans. The Board decides on major capital expenditures, acquisitions and substantial divestments of assets as well as approves the general framework for other capital expenditures. It also monitors the Company's performance and human resources development. Each Board member receives a monthly performance report, including financial data and management comments. The Board appoints and dismisses the CEO and his Deputy, if any, as well as the senior management reporting to the CEO.

The Board has established and approved Rules of Procedure of the Board to complement the Articles of Association and Finnish applicable laws and regulations. Said rules describe the duties of the Board and CEO, division of tasks within the Board, meeting practices and reporting to the Board as summarized in this statement.

The Board consists of 5–7 members. The General Meeting confirms the number of members of the Board, elects them, and decides on their compensation. The mandate of each member of the Board expires at the end of the General Meeting immediately following their election. There are no limitations as to the number of terms a person can be member of the Board and no maximum age.

The majority of the Board members shall be independent of the Company and at least two of the members representing this majority shall also be independent of the significant shareholders of the Company. Each Board member shall provide the Board with sufficient information that will allow the Board to evaluate his or her qualifications and independence and notify the Board without delay of any changes in such information.

All Board members are required to deal at arm's length with Ahlstrom and its subsidiaries and to disclose to the Board circumstances that might be perceived as a conflict of interest.

Most of the Board meetings are held at the corporate head office in Helsinki, but from time to time the Board also visits other locations of the Company and holds meetings there. If necessary, the Board also holds telephone meetings. The CEO and the General Counsel normally attend the Board meetings. Other members of the CET attend upon invitation by the Board. The General Counsel acts as Secretary to the Board.

The Board makes an internal self assessment of its performance, practices and procedures annually. Occasionally the assessment is made by an external consultant.

Board in 2009 | The Annual General Meeting held on March 25, 2009, confirmed the number of Board members unchanged at seven. Thomas Ahlström, Sebastian Bondestam, Jan Inborr, Anders Moberg, Martin Nüchtern, Bertel Paulig and Peter Seligson were elected as Board members. Immediately after the Annual General Meeting, the Board elected Peter Seligson as Chairman of the Board and Bertel Paulig as Vice Chairman. Biographical details of the Board members and the Board members' shareholdings in the Company are set forth at the end of this statement (shareholdings on page 11, biographical details on pages 12–13). The Board considers all of the present Board members independent from the Company and its major shareholders.

In 2009, the Board convened 12 times, including 4 meetings held as telephone meetings. The average attendance frequency was 95.2 percent.

BOARD COMMITTEES | The Board annually appoints an Audit Committee and may also appoint other permanent committees if considered necessary at its constitutive meeting following the General Meeting. In addition to the Audit Committee, the Company's Board appoints a Compensation and Nomination Committee. The duties and working procedures of the committees shall be defined by the Board in the charters confirmed for the committees. The committees regularly report on their work to the Board.

Audit Committee | The Audit Committee consists of 3–4 members, all of which shall be Board members who are independent of the Company and shall have the qualifications necessary to perform the responsibilities of the committee. At least one member shall have expertise specifically in accounting, bookkeeping or auditing. The expertise may be based on, e.g. experience in corporate management.

According to its Charter, the Audit Committee assists the Board in fulfilling its supervisory responsibilities. The Audit Committee also makes recommendations to the Board. The Board has authorized the Audit Committee to make decisions in matters related to profit warnings, the detailed content of interim reports, the internal audit and internal audit plans as well as certain company policies. In addition, the Audit Committee makes recommendations for the election and removal of the external auditors and for their compensation and approves the external auditors' audit plan based on the auditors' proposal. Among its other duties, the Audit Committee reviews and monitors the financial reporting process, the effectiveness of the system of internal control and risk management, the audit process, and the Company's process for monitoring compliance with laws and regulations and its own code of business conduct. The committee ensures that the Board is aware of matters which may significantly impact the financial conditions or affairs of the business.

In performing its duties, the committee will maintain effective working relationships with the Board, management, and the internal and external auditors.

Compensation and Nomination Committee | The Compensation and Nomination Committee consists of three members, the majority of which shall be Board members who are independent of the Company. Neither the CEO nor any other executives of the Company may be appointed members of the committee.

According to its Charter, one of the main tasks of the Compensation and Nomination Committee is to decide on the compensation and benefits of the members of the CET, other than the CEO. It makes recommendations to the Board in relation to the compensation and benefits of the CEO. Furthermore, the Compensation and Nomination Committee identifies candidates to be proposed for election as Board members and makes recommendations for their compensation. Prior to making its recommendation for candidates to the Board, the Compensation and Nomination Committee shall consult with the major shareholders of the Company.

Committees in 2009 | On March 25, 2009, the Board appointed two committees, the Audit Committee and the Compensation and Nomination Committee.

The members of the Audit Committee were Bertel Paulig (Chairman), Thomas Ahlström and Martin Nüchtern. All of

them are independent of the Company and its significant shareholders and have expertise in accounting, bookkeeping or auditing. The committee convened 7 times and the average attendance frequency was 95.2 percent.

The members of the Compensation and Nomination Committee were Peter Seligson (Chairman), Jan Inborr and Sebastian Bondestam. All of them are independent of the Company and its significant shareholders. The committee convened 7 times and the average attendance frequency was 100 percent.

CEO | The CEO is in charge of the executive management of the Company. He is accountable to the Board for the achievement of the goals, plans, policies and objectives set by the Board. He prepares matters to be decided on by the Board and carries out the decisions of the Board. The CEO is the Chairman of the CET. The CEO's contract has been made in writing and approved by the Board.

As from January 1, 2009, Jan Lång has acted as CEO and Risto Anttonen as Deputy to the CEO. Biographical details of the CEO and his Deputy and their shareholdings in the Company are set forth at the end of this statement (shareholdings on page 11, biographical details on pages 14–15).

CORPORATE EXECUTIVE TEAM | The Corporate Executive Team (CET) consists of the CEO as well as business area and functional leaders. The members of the CET are proposed by the CEO and appointed by the Board. The members of the CET report to the CEO. The General Counsel of Ahlstrom acts as Secretary to the CET.

The role of the CET is to support the CEO in performing his duties and to align the business organization and functions. Within the framework given by the Board, the CET monitors business performance and risk management, reviews investment proposals, business and annual plans as well as incentive plans before their presentation to the Board, implements strategy and direction, initiates actions and establishes policies and procedures. The CET members receive monthly reports on the performance of the Company's businesses.

CET in 2009 | At the end of 2009, there were 13 members of the CET. The composition of the CET, biographical details, the areas of responsibility of its members and the members' shareholdings in the Company are described at the end of this statement (shareholdings on page 11, biographical details on pages 14–15). In 2009, the CET convened 11 times.

REMUNERATION OF THE BOARD AND SENIOR EXECUTIVES

Remuneration of the Board | The remuneration of the Chairman, as decided by the 2009 Annual General Meeting, was EUR 5,400 per month and EUR 2,700 per month for the other members of the Board. In addition, each member of the committees received EUR 1,150 for each committee meeting in which he participated. In 2009, the total remuneration of the Board including the remuneration for the committee meetings amounted to EUR 313,250.00. None of the Board members receives any other remuneration from the Company than that based on Board membership. There is no pension scheme for Board members. Travel expenses are reimbursed in accordance with Ahlstrom's travel policy.

Remuneration of the CEO and CET | Based on the recommendations of the Compensation and the Nomination Committee, the Board decides on the compensation and benefits of the CEO. The Compensation and Nomination Committee decides on the compensation and benefits of the members of the CET, other than the CEO.

The total remuneration of the CEO and the other members of the CET in 2009, including fringe benefits and bonuses, is set forth at the table below.

The CEO's contract may be terminated by either the CEO or the Company with six months' notice. In the event the Company terminates the contract without cause, the Company shall, in addition to his salary during the notice period, pay to the CEO a severance payment corresponding to his 18 months' salary.

According to the Short Term Incentive Plan approved by the Board, the annual bonus payable to a member of the CET can as a maximum amount to the equivalent of 40–60 percent of his/her annual base salary. In 2009, the amount of the bonus payable to a member of the CET is based on the Group's cash flow as well as the attainment of individual performance targets mutually agreed between the CET member and his/her superior in the annual performance dialogue in the beginning

of the year. The CET members are also participating in the Long Term Incentive Plans approved by the Board.

No separate remuneration is paid to the CEO or the other members of the CET for membership on governing bodies of group legal units or associated companies.

On January 31, 2008, the Board approved a share-based Long Term Incentive Plan for the CET for 2008–2010. The plan offers a possibility to receive Ahlstrom shares and cash (equaling the amount of taxes of the total reward) as a reward, if the Earnings Per Share (EPS) targets set by the Board for each earning period are achieved. If the targets of the plan are attained in full for all three earning periods, the reward to be paid on the basis of the plan will in its entirety correspond to a gross value of 500,000 shares. When shares are given as reward under the Plan, the CEO must, also after the restriction period set forth in the plan, hold such number of shares in the Company received under the plan which corresponds in value to his annual net base salary and the other CET members must, also after the restriction period, hold such number of shares in the Company received under the plan which corresponds in value to half of their annual net base salary.

At the same time, i.e. on January 31, 2008, a cash-based Long Term Incentive Plan was approved for other management and key employees. The targets are the same as in the share-based Long Term Incentive Plan. Currently, the payment under the cash-based plan can as a maximum amount to a participant's six month's salary.

In May 2009, the Board approved some changes to the share-based Long Term Incentive Plan for the CET: the earning periods 2009 and 2010 were merged into one period, 2010. Thus the target setting for the remaining time in the program will be made only for 2010. The share allocations of 2009 and 2010 were combined. Simultaneously, the evaluation criterion of the plan was changed from earnings per share (EPS) to return on capital employed (ROCE). Corresponding changes were made in the cash-based Long Term Incentive Plan.

SALARIES, FRINGE BENEFITS AND BONUS PAYMENTS IN 2009 FOR THE CORPORATE EXECUTIVE TEAM

EUR	Salaries and fees with fringe benefits	Bonus pay	Long term plan based payments	Total
Jan Lång, President & CEO	628,601.04	110,000.00	–	738,601.04
Other CET members	3,455,618.53	258,230.02	–	3,713,848.55

The CEO and the other members of the CET may participate in voluntary collective pension insurances. All such collective pension insurances are country-specific defined contribution plans. As regards each participant, the annual contribution of the Company to the relevant plan does not exceed his/her one month's salary (including fringe benefits without bonuses). The participants' pensions will be determined based on the applicable local pension rules and the amount of their savings in the aforesaid defined contribution plans. According to the terms and conditions of the plan, the CEO may retire at the age of 60, at the earliest.

The Company has not given any guarantees or other securities on behalf of the members of the CET or the Board.

AUDITORS | The Company shall have one auditor which is an accounting firm approved by the Finnish Central Chamber of Commerce (APA). The Annual General Meeting elects the Company's auditor.

In 2008, PricewaterhouseCoopers Oy (PwC) was elected as the Company's Auditor for the first time. In 2009, the Annual General Meeting of the Shareholders re-elected PwC as the Company's auditor. PwC designated Eero Suomela, APA, as the auditor in charge. The Company's subsidiaries are subject to local auditing under local regulations which are, with a few exceptions, conducted by representatives of PwC's network in each country.

The fees of the statutory audit for 2009 were EUR 931,000 in total in the Group. Other fees charged by PwC amounted to EUR 277,000 in the Group. The other fees were primarily related to tax advice.

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATED TO FINANCIAL REPORTING | Internal control is an essential part of the Company's governance and its management systems. It covers all processes and organizational levels of the Group. The purpose of internal control is to provide reasonable assurance that the Company can execute its strategy effectively in regard to business operations and reliable financial reporting and in compliance with applicable laws and regulations. Internal control is not a separate process but it is embedded in the operations of the Company covering all the Group-wide policies, principles, manuals and systems.

FINANCIAL REPORTING | The Group companies have a common chart of accounts which is built-in in the Group's

common global accounting system. Ahlstrom has a common global Enterprise Resource Planning (ERP) system for the business processes which are similar in all operating units. A common consolidation tool is used as a basis for internal and external reporting. The Group's global accounting and ERP systems provide the data for consolidation via an interface.

Centralized updating and maintaining of the accounting and ERP systems in Ahlstrom as well as such systems' implementation at new units are performed by the Group's own personnel in cooperation with a global IT service provider. The knowledge in the units is supported by internal training and user manuals which are updated regularly.

The financial statements are prepared in accordance with the International Financial Reporting Standards (IFRS). The core principles and instructions regarding the financial reporting have been gathered to a unified accounting manual (Ahlstrom Accounting Principles) which is applied in all Group companies. Group Controlling function ("Group Controlling") is responsible for the follow-up of the accounting standards, maintaining the financial reporting principles and communicating them to units. The manuals support the achievement of the objectives regarding the reliability of financial reporting.

The Board and the CEO have the overall responsibility for setting up the internal control and risk management systems related to financial reporting. The Board has authorized the Audit Committee to monitor the internal control systems. In addition to the Board and the Audit Committee, the CEO and CET are responsible for the executive management of the internal control of the financial reporting.

The CFO and Group Controlling support and coordinate the Group-wide financial management and control of operations. On the basis of corporate policies and manuals, the Group companies' and business areas' controlling functions communicate and monitor the internal control procedures and practices.

The internal control is based on the Group's overall organizational structure. All levels, business areas, product lines, Group companies and corporate functions, are responsible for the correctness of the figures reported by them. All Group companies report their figures by profit center directly to Group Controlling. In the monthly reporting process Group Controlling and CFO prepare the reports and analyze the figures and other financial data, and the financial performance in relation to

targets is reviewed by the management at each organizational level, as well as by the CET and the Board.

To ensure the correctness of financial reports, the monitoring process includes the follow-up of quarterly reports as well as monthly management reports in relation to targets. Group Controlling prepares reports to the Board and the Group's financial performance is reviewed at each Board meeting. The Audit Committee reviews interim reports and annual financial statements in detail and the Board reviews such interim reports' summaries and any statements regarding the outlook and near term risks before the reports are released. The CET members also receive the management reports for their monthly meetings.

The efficiency and profitability of Ahlstrom is monitored by Group Controlling monthly at the profit center level. The actual figures are compared to the Annual Plan and previous year. Business performance control reviews are made at all levels of the Group, including Group companies, product lines, business areas, Group Controlling, CET and Board. Year-end estimates are updated quarterly. Long-term targets are set up in the Business Plan process for the next five years and the Annual Plan is prepared through a budgeting process for the following year. The Annual Plan and the Business Plan are approved by the Board.

ENTERPRISE RISK MANAGEMENT | Risk management is one of the key internal control procedures of the Company. Enterprise risk management aims at supporting the achievement of the strategic and operational goals by protecting the Company against loss, uncertainty and lost opportunity. The framework and responsibilities related to risk management are defined in the Corporate Risk Management Policy.

The Board has the ultimate responsibility for Ahlstrom's risk management. The Board reviews the identified key risks and is responsible for the determination of risk appetite and tolerance.

The Audit Committee approves the Corporate Risk Management Policy and reviews the efficiency of the Company's risk management systems and information provided by the management regarding significant risks and exposures as well as plans to minimize such risks.

The CEO, CET and other management at corporate, business area or unit level, are responsible for implementing daily risk management procedures, each within his/her domain.

The Corporate Risk Management function is responsible for overseeing the implementation of the risk management policies, coordinating risk management activities and risk reporting within the Company. These activities are reviewed and followed up semiannually in the meetings of the Business Area Controllers and the CET.

The risk management process facilitates identifying, analyzing, evaluating and reacting on events that may threaten the achievement of the Company's objectives. Identified risks are defined and prioritized according to their likelihood and their possible impact on the Company's financial performance should the risks materialize. The risks that may affect the Company's operations are categorized as strategic business risks, operational risks and financial risks.

In Ahlstrom, the main principle is to manage risks at their source, i.e. within the business unit or function where risks may occur. Risk identification and assessment is carried out at corporate, business area and unit level. Mitigating and monitoring actions for the assessed risks are defined and carried out by the appropriate management.

The Corporate Risk Management function facilitates an annual risk review program with the business areas and the CET and corporate functions as required. The outcome of these reviews is consolidated and presented to the CET, the Audit Committee and the Board. Identified key risks are followed up and taken into consideration in the Company's strategic and annual business planning processes.

To realize economies of scale and ensure appropriate group-level control, certain risk management activities – such as the establishment of group-wide insurance programs and management of the group's financial risks – are centralized.

INTERNAL PROCESSES FOR INVESTMENTS | The Investment Council is chaired by the Deputy to the CEO. The Council comprises senior executives or managers representing the Corporate Investments, Group Controlling, Business Development, Innovations and Corporate Purchasing. In addition, investment managers and an in-house counsel of Ahlstrom usually attend the meetings. The main tasks of the Council are to review major investment proposals before their presentation to the CEO and Board (depending on the nature and value of the proposed investment), to manage the investment plan and to follow-up on-going investment projects as well as to carry out post-audits of completed investment projects. The Council

usually meets 6–7 times a year and additional meetings are convened as required.

In 2009, the Investment Council focused on the follow-up of the on-going investment projects, e.g. the establishment of a green field production site in India, on the improvement of the Company’s investment process as well as on investments reducing Ahlstrom’s energy consumption. The Council had seven members and it convened 8 times.

INTERNAL AUDIT | The role of the Internal Audit is to evaluate and improve the effectiveness of the control, risk management and governance processes, and to facilitate the implementation of best practices to ensure that various risk management, control and governance processes, as designed and implemented by the Company’s management, are adequate and functioning as planned. In doing so, the Internal Audit reviews the effectiveness and efficiency of the business processes and the compliance with policies, standards, procedures, and applicable laws and regulations.

The Audit Committee has the ultimate responsibility for organizing of the Internal Audit. Until the end of 2009, the Internal Audit was performed by the Company’s own personnel. As of January 1, 2010, Ahlstrom’s Internal Audit function has been outsourced to a global service provider, KPMG Oy Ab.

Administratively, the Internal Audit reports to the CFO but on audit matters, the Internal Audit reports to the Audit Committee. The Internal Audit conducts regular audits at sites and subsidiaries and other Group units in accordance with the audit plan approved by the Audit Committee. The audit plan is developed by using appropriate risk-based methodology taking into account any risks or control concerns identified by the Corporate Risk Management function, the CET and the auditors. The Internal Audit reports regularly on its activities to the CET members and the Audit Committee and makes recommendations to the CET members and local management based on its observations. The Internal Audit also monitors the implementation of the action plans made based on its recommendations.

The Internal Audit function has had a quality assurance program approved by the Audit Committee and an Internal Audit Manual has served as a practical guideline for the internal audit activities.

The Internal Audit coordinates its efforts with the external auditors and the Company’s other controlling and monitoring functions (Financial Accounting, Group Controlling, Taxation,

Risk Management, Legal, IT, etc.). The Internal Audit uses the assistance of personnel within or outside Ahlstrom in areas requiring special expertise as agreed with the CFO or the Audit Committee.

To the extent permitted by law, the Internal Audit function has a free and unrestricted access to all relevant units, functions, records, physical properties and personnel.

The Internal Audit staff shall govern themselves by adherence to The Institute of Internal Auditors’ “Code of Ethics”. The Institute’s “International Standards for the Professional Practice of Internal Auditing” (Standards) and “Practice Advisories” shall be followed to the extent practicable and applicable.

COMPLIANCE | It is the policy of Ahlstrom to comply throughout the organization with all applicable laws and regulations and to maintain an ethical workplace for its officers and employees as well as an ethical relationship with its customers, suppliers and other business partners.

In its Compliance Program established in 2003, the Company commits to establish and maintain compliance standards and procedures to be followed by its officers, employees and other representatives. The Compliance Program includes a system of education, monitoring and corrective action. The General Counsel as the Company’s Compliance Officer oversees the Compliance Program. The main policies of the Compliance Program are the Company’s Code of Business Conduct, Policy regarding the Competition and Antitrust, the Policy regarding the International Trade (Antibribery) and the Insider Rules.

In its insider administration, Ahlstrom follows the Guidelines for Insiders issued by Helsinki exchange complemented by the Company’s own Insider Rules approved by the Board. The Company maintains its public and company-specific insider registers in the SIRE system of Euroclear Finland Ltd.

In accordance with the law, Ahlstrom’s public insiders include the members of the Board, the CEO and his Deputy and auditors as well as certain members of the CET. Ahlstrom’s register of company-specific permanent insiders includes individuals who are defined by the Company and who regularly possess insider information due to their position in the Company.

According to Ahlstrom’s Insider Rules, persons listed as permanent insiders shall always obtain a prior approval for trading in the Company’s securities from the Company’s Insider Officer. Said permanent insiders may not in any event trade in the

Company's securities after the end of each calendar quarter until the day after the publication of the (quarterly) interim report or annual result ("Closed Window"). The Closed Window shall, however, always include at least the three weeks immediately preceding the publication of the (quarterly) interim report or annual result and the date of publication of such report.

The Company's legal department also maintains a project-specific insider register when required by law or regulations. Project specific insiders are prohibited from trading in the Company's securities until the termination of the project.

SHAREHOLDINGS OF THE BOARD AND CORPORATE EXECUTIVE TEAM IN AHLSTROM ON DECEMBER 31, 2009

Board of Directors		Corporate Executive Team	
Peter Seligson	300,000	Jan Lång	6,000
Bertel Paulig	-	Risto Anttonen	3,100
Thomas Ahlström	74,700	Paula Aarnio	-
Sebastian Bondestam	1,580	Gustav Adlercreutz	3,500
Jan Inborr	9,159	Jean-Marie Becker	-
Anders Moberg	-	Tommi Björnman	50
Martin Nüchtern	1,500	Diego Borello	3,053
		Daniele Borlatto	-
		Claudio Ermondi	-
		Patrick Jeambar	13,153
		Seppo Parvi	460
		Laura Raitio	-
		Rami Raulas	-

Board of Directors, December 31, 2009



PETER SELIGSON | Born 1964,
Lic. O.ec. (HSG)

Partner of Seligson & Co Oyj
Chairman of the Board since 2007,
Board member since 1999.

Chairman of the Board: Broadius Partners
Oy, Aurajoki Oy.

Vice Chairman of the Board: Tiimari Oyj.

Member: Folkhälsan, Dexsus Oy.

Other key positions of trust: Chairman of
Skatte- och Företagsekonomiska Stiftelsen.

Primary work experience: Managing
Director, Alfred Berg Finland (1991–1997),
Head of Sales and trading, Arctos Securities
(1987–1991).



BERTEL PAULIG | Born 1947, M.Soc.Sc.
(macro economics)

Chairman of Paulig Ltd
Vice Chairman of the Board since 2008,
Board member since 2005.

Chairman of the Board: Paulig Ltd, Veho
Group Oy Ab, Economic Information Office.

Board member: Aseman Lapset ry, Inter-
national Chamber of Commerce Finland.

Primary work experience: Executive
Chairman, Paulig Ltd (1997–2008), Chief
Executive, Paulig Ltd (1986–1997), Deputy
Managing Director, Oy Gustav Paulig Ab
(1982–1986), Managing Director, Finnboard,
UK (1979–1982), Various assignments, Finn-
board (1969–1978).



THOMAS AHLSTRÖM | Born 1958,
M.Sc. (Econ)

Managing Director, Helmi Capital Oy
Board member since 2007.

Board member: Kontanten AB, Eurocash
Finland Oy, Advisum Oy.

Primary work experience: Skandinaviska
Enskilda Banken AB (publ) (1991–2007),
Managing Director SEB Merchant Banking
(2000–2005), Various managerial positions,
Scandinavian Bank plc, Helsinki and London
(1985–1990).

SEBASTIAN BONDESTAM | Born 1962,
M.Sc. (Eng.)

Executive Vice President, Supply Chain,
Uponor Corporation
Board member since 2001.

Primary work experience: Supply Chain
Director EU Clusters, Tetra Pak (2004–2007),
Vice President – Converting Americas, Tetra
Pak Asia & Americas, US (2001–2004),
Converting Director Americas, Business Unit
Tetra Brik, Italy (1999–2001), Production
Director, Tetra Pak, UK (1997–1999), Factory
Manager, Tetra Pak, China (1995–1997).

JAN INBARR | Born 1948, B.Sc. (Econ.)

Managing Director of Soldino Oy
Board member since 2001.

Chairman of the Board: Enics AG, Vacon
Plc, Symbicon Ltd.

Board member: BaseN Corporation,
Pricasting Oy, Mervento Oy.

Other key positions of trust: Stiftelsen för
Åbo Akademi.

Primary work experience: President and
CEO, Ahlström Capital Oy (2001–2008),
President and CEO, Ahlstrom Paper Group
(1996–2000), Deputy to the Group Presi-
dent and CEO, Ahlstrom Group (1994–2000),
Member of the Executive Board, Ahlstrom
Group (1985–2000), Various managerial
positions, Ahlstrom Group (1972–1984).

ANDERS MOBERG | Born 1950

Chairman of Clas Ohlson AB, Chairman of Biva A/S
Board member since 2009.

Chairman of the Board: Clas Ohlson AB, Biva A/S.

Board member: DFDS A/S, Husqvarna AB, Byggmax, Sofia Bank Oyj, Herma B.V, ZetaDisplay AB.

Other key positions of trust: Adjunct Professor at Copenhagen Business School (from 2009).

Primary work experience: CEO, The Majid Al Futtaim Group, United Arab Emirates (2007–2008), Group President International, Home Depot, USA (1999–2002), President and CEO, Royal Ahold, the Netherlands (2003–2007), President and CEO, IKEA International, Denmark (1986–1999), various positions at IKEA International (1970–1986).

MARTIN NÜCHTERN | Born 1953, D.Sc. (Business Administration)

Senior Advisor, N M Rothschild & Sons
Board member since 2008.

Board member: Mast Jägermeister AG.

Primary work experience: President Special Assignment, Procter & Gamble, London, (2004–2005), President Global Haircare, Procter & Gamble, London (1999–2004), President AAI (ASEAN/Australasia/India), Procter & Gamble Far East, Singapore (1995–1999), Several managerial positions at Procter & Gamble (1983–1995).

Corporate Executive Team, December 31, 2009



JAN LÅNG

JAN LÅNG | President & CEO

Born 1957, M.Sc. (Econ.)

Joined Ahlstrom in December 2008.

Primary work experience: President and CEO, Uponor Corporation (2003–2008). Various management positions at Huhtamäki Group (during 1982–2003).

Board member: Glaston Corporation.

RISTO ANTONEN | Deputy to the President & CEO

Born 1949, B.Sc. (Econ.)

Joined Ahlstrom in 1991. Member of the Corporate Executive Team since it was established in 2001.

Primary work experience: Chief Executive Officer (2008), Senior Vice President, Commercial Operations (2003–2008). President of Ahlstrom's Specialties division (2001–2003) and the Industrial Products division (1999–2001). Prior to that, Managing Director of Ahlstrom Alcore Oy. Before joining Ahlstrom, Managing Director of Norpe Oy.

Board member: Ensto Oy, Paperinkeräys Oy, Suomen Lehtiyhtymä Oy.

PAULA AARNIO | Senior Vice President, Human Resources

Born 1958, M.Sc. (Eng.)

Joined Ahlstrom in April 2009.

Primary work experience: Executive Vice President, Human Resources at Uponor Corporation (2004–2009), Human resources Director, Oy Karl Fazer Ab (2001–2004). In addition, various positions at Neste/Fortum Corporation (during 1985–1998).

GUSTAV ADLERCREUTZ | Senior Vice President, Legal Affairs, General Counsel

Born 1957, LL.M.

Joined Ahlstrom in 1984. Member of the Corporate Executive Team since it was established in 2001.

Primary work experience: Various managerial positions within Legal Affairs and Human Resources in the company. Prior to joining Ahlstrom, Associate at Roschier-Holmberg & Waselius Attorneys at Law.

Chairman of the Board: Jujo Thermal Oy, Soldino Oy, The Finnish House of Nobility.

Member of the Board: Mannerheim Foundation

JEAN-MARIE BECKER | Senior Vice President, Home & Personal Nonwovens

Born 1957, B.Sc. (Tech.)

Joined Ahlstrom in 1996. Member of the Corporate Executive Team since 2008.

Primary work experience: Vice President and General Manager of the Industrial nonwovens product line (2004–2008). Led the Technical nonwovens product line (2001–2004). Joined Ahlstrom in 1996 following the acquisition of Sibille Dalle, where he held various managerial positions.

Board member: EDANA (European Nonwovens Association).

TOMMI BJÖRNMAN | Senior Vice President, Filtration

Born 1966, M.Sc. (Eng.)

Joined Ahlstrom in 1996. Member of the Corporate Executive Team since 2006.

Primary work experience: Senior Vice President, Glass Nonwovens (2001–2008). Various management positions in Ahlstrom Glassfibre (since 1996). Prior to that, planning, sourcing and product management positions in Suomen Unilever Oy and Wisapak Oy Ab.

DIEGO BORELLO | Senior Vice President, Purchasing and Sustainability

Born 1953, M.Sc. (Chemistry)

Joined Ahlstrom in 1979. Member of the Corporate Executive Team since it was established in 2001.

Primary work experience: Senior Vice President, Innovation, Health, Safety and environment. Senior Vice President, Label & Packaging Papers, President of the Label-Pack division and the former Self Adhesive Division. Prior to that, Mr. Borello worked as General Manager, and earlier as Deputy General Manager and Commercial Director of Ahlstrom Turin in Italy.



RISTO ANTONEN



PAULA AARNIO



GUSTAV ADLERCREUTZ



JEAN-MARIE BECKER



TOMMI BJÖRNMAN



DIEGO BORELLO



Chairman of the Board: PaperPlus-Specialty Paper Manufacturers Association AISBL

Board member: Industry Federation in Turin

DANIELE BORLATTO | Senior Vice President, Release & Label Papers

Born 1969, Education in Business and Administration

Joined Ahlstrom in 1990. Member of the Corporate Executive Team since 2007.

Primary work experience: Vice President Europe & South America, Filtration business area and General Manager, Filtration, Ahlstrom Turin (2002–2007). Division Controller for Filtration (1999–2001) and Sales Area Manager (1996–1998).

CLAUDIO ERMONDI | Senior Vice President, Innovations & Technology

Born 1958, M.Sc. (Theoretical Chemistry)

Joined Ahlstrom in 1984. Member of the Corporate Executive Team since 2005.

Primary work experience: Senior Vice President, Advanced Nonwovens (2008). Senior Vice President, Nonwovens (2005–2008). Vice President for the Filtration business area (2002–2004). Deputy Vice President (1999–2001), and European General Manager (1991–1998) for the Filtration business.

PATRICK JEAMBAR | Senior Vice President, Technical Papers

Born 1946, M.Sc. (Paper Eng.), MBA

Joined Ahlstrom in 1996. Member of the Corporate Executive Team since 2003.

Primary work experience: Senior Vice President, Health, Safety, Environment and Plant Asset Protection (2004–2007) and innovation (2005–2007). Business Area Manager for Industrial nonwovens (1997–2003). Joined Ahlstrom following the acquisition of Sibille Dalle, where held various managerial positions (since 1974).

Board member: French Association of the Paper Industry (Copacel), Environmental Water Agency RMC (Rhône Méditerranée, Corse), France.



SEPPÖ PARVI | Chief Financial Officer

Born 1964, M.Sc. (Econ.)

Joined Ahlstrom in May 2009.

Primary work experience: Chief Financial Officer, Deputy to CEO, M-real Corporation (2006–2009). Various positions at Huhtamäki Group (1993–2006). Worked for Ahlstrom Group already during 1989–1993.

LAURA RAITIO | Senior Vice President, Glass & Industrial Nonwovens

Born 1962, M.Sc. (Chem. Eng.), Lic. Tech. (forest products technology)

Joined Ahlstrom in 1990. Member of the Corporate Executive Team since 2006.

Primary work experience: Senior Vice President, Marketing (sales network, human resources, communications and marketing) (2006–2008). Vice President and General Manager for Wallpaper & Poster, Pre-impregnated Decor, Abrasive Base in Osnabrück, Germany (2002–2005). In addition, several managerial positions within Ahlstrom's specialty papers business.

RAMI RAULAS | Senior Vice President, Sales & Marketing

Born 1961, M.Sc. (Econ.)

Joined Ahlstrom in February 2009.

Primary work experience: Joined Ahlstrom from Meadville Enterprises (HK) Ltd (2008). Prior to that, Senior Vice President, Sales & Marketing, Aspocomp Group (2004–2008). In addition, various managerial positions in sales and marketing e.g. at Fujitsu Siemens Computers (1997–2004).

