

MARTELA CORPORATION'S BOARD OF DIRECTORS' ORGANIZATIONAL MEETING

The Board of Directors elected by Martela Corporation's Annual General Meeting had its first meeting after the Annual General Meeting and re-elected from among its members Heikki Martela as the Chairman and Eero Leskinen as the Vice Chairman of the Board. Heikki Martela was also elected as the Chairman of the Board's compensation committee and Kirsi Komi and Anni Vepsäläinen were elected as the members of the compensation committee. The Board of Directors also resolved to establish an audit committee and elected Eero Leskinen as the Chairman of the audit committee and Eero Martela and Yrjö Närhinen as members of the audit committee.

The Board has evaluated the independence of its members according to the Finnish Corporate Governance Code and determined that Kirsi Komi, Eero Leskinen, Eero Martela, Yrjö Närhinen, Anni Vepsäläinen are independent of the company and Kirsi Komi, Eero Leskinen, Yrjö Närhinen and Anni Vepsäläinen are independent of the company's largest shareholders.

In Helsinki, March 15, 2017

Martela Oyj

Board of Directors

Matti Rantaniemi

CEO

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