Martela

NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING OF MARTELA CORPORATION

Martela Corporation, Stock exchange release, 8 September 2026 at 09:35 a.m. (EEST)

An Extraordinary General Meeting of Martela Corporation will be held on Tuesday 29 September 2026, beginning at 9:30 a.m. (EEST), at the Valla Conference Centre located at Itämerentori 2, 00180 Helsinki. Valla is accessed through the entrance on the Itämerenkatu side, opposite the Ruoholahti metro station. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 9:00 a.m. (EEST). The meeting is held as a hybrid meeting in accordance with Chapter 5, Section 16(2) of the Finnish Limited Liability Companies Act (the **"Companies Act"**). Shareholders may therefore also participate in the meeting via remote access. Shareholders participating via remote access have all the rights of a shareholder during the meeting, including the right to vote and the right to request information.

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

Instructions on participation are provided in section C. of this notice.

A. MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

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

1. Opening of the meeting

2. Calling the meeting to order

3. Election of person to scrutinise 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. Combination of share series and related amendment of the Articles of Association and directed share issue without consideration

In a stock exchange release published on the date of this notice, 8 September 2026, the Company announced that it is planning a directed share issue against consideration and the combination of its share series. These actions and their background have been described in more detail in said stock exchange release.

In light of the above, the Board of Directors proposes to the Extraordinary General Meeting that the Extraordinary General Meeting resolve on the combination of share series and the related amendments to the Articles of Association and directed share issue without consideration, as described below.

The proposed resolution presented in this section 6 forms a whole, the adoption of which requires the adoption of all its parts by a single resolution.

Background of the proposal

On the date of this notice, the Company has two share series. Under the Company's Articles of Association, the Company's shares are divided into series K shares and series A shares. The series K and series A shares differ from each other in that each series K share entitles the holder to twenty (20) votes at a General Meeting, whereas each series A share entitles the holder to one (1) vote at a General Meeting. The shares are therefore of different series. All shares in the Company carry equal rights when distributing the Company's assets.

On the date of this notice, the total number of shares in the Company is 4,639,212 shares, of which 604,800 are series K shares and 4,034,412 are series A shares. Series A shares are traded on the regulated market maintained by Nasdaq Helsinki Ltd. Series K shares have not been subject to public trading.

The Board of Directors proposes that the Company's share series be combined so that, following the combination, the Company has a single series of shares that is publicly listed and in which the shares carry one (1) vote each and otherwise have equal rights. Following the combination of the share series, the provisions relating to different share series would be removed from the Articles of Association. The combination of share series involves a directed share issue without consideration to the holders of series K shares to compensate them for the loss of voting rights resulting from the combination, as described below.

Unless expressly stated otherwise, the term "series A shares" is used hereinafter in this proposal to refer both to the existing series A shares and to the shares in the sole series of shares following the combination of share series.

Shareholders whose shares represent approximately 76.7 per cent of all series K shares and the votes attached thereto have undertaken in writing in advance to vote in favour of the proposal concerning the combination of share series and have given their consent to the combination of share series.

The Board of Directors has obtained a fairness opinion from Aktia Alexander Corporate Finance Oy concerning the combination of the two share series. According to the opinion, the proposed combination of the share series is, as at the date of the opinion, fair from a financial point of view to all holders of series K shares and series A shares.

Combination of the share series

The Board of Directors proposes that the Extraordinary General Meeting resolve to combine the Company's share series so that, following the combination, all shares in the Company belong to the same share series and carry equal rights in the Company, including one (1) vote at a General Meeting. The combination would be implemented by amending the Articles of Association as proposed below in this section by way of removing the provisions relating to different share series from the Articles of Association.

In connection with the combination of the share series, the existing series K shares, which have not been subject to trading on the regulated market, are converted to shares whose rights correspond to those of existing series A shares, i.e. shares of the sole series following the combination of share series. The conversion is done on a 1:1 basis, which means that one (1) series K share is converted into one (1) series A share. The Company intends to apply for the converted shares to be admitted to trading on the regulated market. In addition, the Board of Directors of the Company proposes that a directed share issue without consideration be made to the holders of series K shares as described below.

The combination of the share series will take effect once the amendments to the Articles of Association, as set out below, have been registered in the Trade Register.

The combination of the share series does not require any actions by the shareholders.

Amendment of the Articles of Association

In order to implement the combination of the share series, the Board of Directors proposes that the Extraordinary General Meeting resolve to amend the Company's Articles of Association by removing the provisions relating to different share series. The proposed amendments are as follows:

1. The current Article 3 of the Articles of Association, "Osakesarjat ja niiden äänioikeudet" (*Share series and the attached voting rights*), is deleted.
2. The current Article 5 of the Articles of Association, "Osakkeiden lunastaminen" (*Redemption of shares*), is deleted.
3. The numbering of Articles 3–14 of the Articles of Association is amended so that the numbering of the articles remains consecutive following the deletions referred to in paragraphs 1. and 2. above.

The Articles of Association, as amended, are attached to this notice as Appendix 1.

Directed share issue without consideration

The Board of Directors proposes that the Extraordinary General Meeting resolve, in connection with the combination of share series as set out above, that a directed share issue without consideration be made to the holders of series K shares whereby, in deviation from the shareholders' pre-emptive subscription right, shareholders receive one (1) new series A share for every four (4) series K shares held in the same book-entry account. If the total number of shares to be issued per book-entry account would be a fractional number, the total number of shares to be issued will be rounded down to the nearest whole number of shares. Based on the situation as at the date of this notice, the maximum number of shares to be issued would be 151,200.

The purpose of the share issue is to compensate the holders of series K shares for the loss of voting rights attached to series K shares resulting from the combination of the share series. The Board of Directors considers that the combination of the share series is likely to improve the Company's prospects of acquiring equity funding, increase interest in the Company as an investment, and improve the liquidity of shares in the Company. In addition to this, the Board of Directors assesses that the combination of the share series will simplify and clarify the Company's ownership structure and decision-making, as voting rights will in future be distributed in proportion to shareholders' shareholdings, as well as increase transparency. Based on the above grounds, the Board of Directors considers that there is an especially weighty financial reason for the directed share issue without consideration, both for the Company and in regard to the interests of all shareholders in the Company.

All shareholders who hold series K shares in the book-entry system on 12 October 2026, the record date of the share issue, are entitled to receive new series A shares. The Board of Directors has the right to resolve on any changes to the record date as necessary. The new shares will be distributed between the holders of series K shares in proportion to their shareholdings, and they will be directly registered into the respective book-entry accounts on the basis of book-entry account entries as at the record date and according to the rules and practices applied in the book-entry system. The Company intends to apply for such new shares to be admitted to trading on the regulated market.

The directed share issue without consideration does not require any actions by the shareholders. The Company intends to file the shares issued in connection with the directed share issue without consideration for registration with the Trade Register concurrently with the amendments to the Articles of Association, or as soon as possible thereafter. The new shares will produce shareholder rights as of registration.

<u>Authorisations resolved by the Annual General Meeting</u>

Following the combination of share series, the resolutions of the Company's Annual General Meeting of 8 April 2026 concerning (i) the authorisation of the Board of Directors to decide on the repurchase and/or acceptance of pledge of the Company's own shares, and (ii) the authorisation of the Board of Directors to decide on share issues as well as on the issuance of option rights and other special rights entitling to shares, shall henceforth apply to the shares of the Company's sole share series.

7. Authorising the Board of Directors to resolve on a directed share issue against consideration

The Board of Directors proposes that the Extraordinary General Meeting resolve to authorise the Board of Directors to resolve on a directed share issue in one or more tranches as follows:

1. A maximum of 17,777,777 new series A shares (or shares in the sole series of shares following the combination of share series) in the Company will be issued in the share issue. The shares represent approximately 383 per cent of the total number of shares in the Company prior to the share issue and the combination of share series.
2. The share issue will be carried out in deviation from the shareholders' pre-emptive subscription right under Chapter 9, Section 3 of the Companies Act, i.e. as a directed share issue. A group of domestic investors determined by the Board of Directors has the right to subscribe for shares.
3. According to the assessment of the Board of Directors, there is a weighty financial reason, as referred to in Chapter 9, Section 4(1) of the Companies Act, for deviating from the shareholders' pre-emptive right. This assessment is based on an overall evaluation of the Company's financing needs and market conditions, as well as the availability of various financing options, timing factors and the likelihood of implementation. Compared to a directed share issue, the other alternatives involved, among other things, such timing requirements and uncertainties that, taking into account the Company's capital needs, support a directed share issue. Due to the low liquidity of the Company's shares, it is also unlikely that an effective secondary market for subscription rights would develop in a rights offering. A directed

share issue also enables the broadening of the Company's shareholder base, which supports the development of the Company's business in the long term. The Board of Directors pays particular attention to the fact that carrying out the Share Issue without a significant discount supports the market-based nature of the subscription price.

4. The share subscription price is EUR 0.45. The subscription price corresponds to a premium of approximately 1.1 per cent to the closing price of the Company's share on the trading day preceding this notice and a discount of approximately 2.2 per cent to the volume-weighted average price (VWAP) calculated for the period from 12 August 2026, being the publication date of the Company's half-year financial report for 1 January–30 June 2026, to the trading day preceding this notice. The subscription price has been determined in consultation with the Company's financial advisor and is based on negotiations conducted with investors in a manner corresponding to a bookbuilding procedure.
5. The subscription price of the issued shares will be credited in full to the Company's reserve for invested unrestricted equity.
6. The Board of Directors is authorised to resolve on the subscription period and payment period of the shares as well as on any other terms and conditions of the share issue and to attend to the practical measures relating to the share issue.
7. The authorisation is valid until 31 December 2026.

The proposed authorisation of the Board of Directors does not revoke any previous unused authorisations relating to the issuance of shares or the issuance of option rights or other special rights entitling to shares.

Shareholders whose shares represent approximately 76.7 per cent of all series K shares and the votes attached thereto have undertaken in writing in advance to vote in favour of the proposal concerning the authorisation of the Board of Directors.

8. Closing of the meeting

B. DOCUMENTS OF THE EXTRAORDINARY GENERAL MEETING

This notice to the Extraordinary General Meeting, including all of the proposed resolutions on the meeting agenda, is available on Martela Corporation's website at https://www.martela.com/about-us/about-martela/investors.

The minutes of the Extraordinary General Meeting will be available on the above website on 13 October 2026 at the latest.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE EXTRAORDINARY GENERAL MEETING

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

Each shareholder who is registered on 17 September 2026, the record date of the Extraordinary General Meeting, in the shareholders' register of the Company maintained by Euroclear Nordics Ltd, has the right to participate in the Extraordinary General Meeting. Shareholders whose shares are registered on their Finnish book-entry account are registered in the shareholders' register of the Company.

Registration for the Extraordinary General Meeting begins on 9 September 2026 at 10:00 a.m. (EEST). Shareholders registered in the Company's shareholders' register who wish to participate in the Extraordinary General Meeting shall register for the meeting no later than 22 September 2026 at 4:00 p.m. (EEST), by which time the registration must be received. Such registration can be made:

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

Online registration requires shareholders or their statutory representatives or proxy representatives to use strong electronic identification with a Finnish, Swedish or Danish bank ID or mobile certificate.

b) by post or email

Shareholders who register by post 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 Oy by post to the address Innovatics Oy, General Meeting / Martela Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to egm@innovatics.fi.

When a shareholder registers for the Extraordinary General Meeting by post or email to Innovatics Oy, the delivery of the registration and advance voting form or corresponding information before the end of the registration period constitutes registration for the Extraordinary General Meeting, provided that the shareholder's notification includes the information required for registration as specified in the form.

The registration and advance voting process requires providing information such as the shareholder's name, date of birth/business ID and contact information. The provided personal data is only used in connection with the Extraordinary General Meeting and with the necessary processing of related registrations.

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

2. Holder of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the Extraordinary 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 Nordics Ltd on 17 September 2026. In addition, the right to participate in the Extraordinary General Meeting requires that the shareholder has, on the basis of such shares, been temporarily registered into the shareholders' register held by Euroclear Nordics Ltd no later than 24 September 2026 at 10:00 a.m. (EEST). As regards nominee-registered shares, this constitutes due registration for the Extraordinary General Meeting. Changes in shareholding after the record date of the Extraordinary General Meeting do not affect the right to participate in the Extraordinary General Meeting or the shareholder's number of votes.

Holders of nominee-registered shares are advised to contact their custodian bank in good time to request the necessary instructions regarding the temporary registration into the shareholders' register, the issuing of proxy documents and voting instructions, as well as registration for and participation in the Extraordinary General Meeting and advance voting.

The account operator of the custodian bank shall temporarily register a holder of nominee-registered shares who wishes to participate in the Extraordinary General Meeting into the shareholder's register of the Company no later than the time stated above and, when necessary, arrange advance voting on behalf of the holder of nominee-registered shares before the end of the registration period applicable to such shareholders.

3. Use of proxy representatives and proxy documents

Shareholders may participate in the Extraordinary General Meeting and exercise their rights at the 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 accessing the online registration and advance voting service, proxy representatives are required to identify themselves using a strong identification method, after which they will be able to register and vote in advance on behalf of the shareholder they represent. The proxy representative is required to present a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder. Statutory right of representation may be demonstrated by using the Suomi.fi e-Authorizations service available via the online registration service.

A template for the proxy document and voting instructions is available on the Company's website at https://www.martela.com/about-us/about-martela/investors. If a shareholder participates in the Extraordinary General Meeting by means of several proxy representatives representing the shareholder with shares in different securities accounts, the shares by which each proxy representative represents the shareholder must be identified when registering for the Extraordinary General Meeting.

Any proxy documents are requested to be delivered primarily as an attachment in connection with online registration, or alternatively to Innovatics Oy by post to the address Innovatics Oy, General Meeting / Martela Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to egm@innovatics.fi, before the end of the registration period, by which time the proxy documents must be received. In addition to the delivery of the proxy documents, shareholders or their proxy representatives must register for the Extraordinary General Meeting as described above in this notice.

4. Remote participation

Shareholders who have the right to participate in the Extraordinary General Meeting and whose shares are registered on their Finnish book-entry account may also participate in the Extraordinary General Meeting via remote access. Shareholders participating via remote access have all the rights of a shareholder during the meeting, including the right to vote and the right to request information.

The Extraordinary General Meeting may, subject to the conditions laid down in Chapter 5, Section 25a of the Companies Act, decide on the principles according to which any written questions and other contributions may be combined and edited.

A notification by a shareholder or a proxy representative regarding participation in the Extraordinary General Meeting via remote access is binding, and once the registration period has ended, the shareholder or proxy representative may not change the method of participation nor participate in the meeting in person at the meeting venue. A notice of remote participation by a shareholder's proxy representative does not, however, limit the right of any other proxy representatives of the same shareholder to participate in person at the meeting venue.

A shareholder or proxy representative who has registered to participate in the meeting at the meeting venue may change the participation method to remote access. This need not be notified to the Company separately. Participation via remote access takes place through a remote access link sent to the phone number and/or email address provided when registering for the Extraordinary General Meeting.

Remote access to the Extraordinary General Meeting is facilitated via Inderes Corporation's virtual general meeting service on the Videosync platform, which provides a video and audio connection to the Extraordinary General Meeting. Using the remote access does not require any paid software or downloads. In addition to an internet connection, remote participation requires a computer, smartphone or tablet equipped with speakers or headphones for audio. Presenting questions orally requires that the device used to participate in the Extraordinary General Meeting is also equipped with a microphone. The recommended browsers are Chrome, Firefox, Edge, Safari and Opera. It is advisable to log in to the meeting system well in advance of the meeting's start time.

The link and password for remote participation will be sent by email and/or by text message to the email address and/or mobile phone number provided at the time of registration to all those who have registered for the Extraordinary General Meeting, at the latest on the day preceding the meeting. This being the case, shareholders who have voted in advance and shareholders who have registered to participate in the meeting in person may, if they so wish, participate via remote access. All votes cast in advance will be taken into account in the decision-making of the Extraordinary General Meeting, even if the shareholders who cast them do not participate via remote access. When shareholders participate in the Extraordinary General Meeting via remote access, they have the option to change their advance vote, should a vote take place during the Extraordinary General Meeting.

More information about the virtual general meeting service, additional instructions for proxy representatives representing more than one shareholder, the service provider's contact information, and instructions in the event of any technical issues can be found at https://vagm.fi/support. A link to test the compatibility of your computer, smartphone or tablet and its network settings is available at https://b2b.inderes.com/knowledge-base/compatibility-testing. It is recommended that participants familiarise themselves with the detailed instructions for participation before the start of the Extraordinary General Meeting.

5. Advance voting

Shareholders whose shares in the Company are registered on their Finnish book-entry account may vote in advance on certain items on the agenda of the Extraordinary General Meeting between 9 September 2026 at 10:00 a.m. (EEST) and 22 September 2026 at 4:00 p.m. (EEST)

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

Logging in to the service is done in the same manner as registration, as set out above in section C.1. of this notice.

b) by post or email.

Advance voting by post or email is done by sending the advance voting form available on the Company's website at https://www.martela.com/about-us/about-martela/investors or corresponding information to Innovatics Oy by post to the address Innovatics Oy, General Meeting / Martela Corporation, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland, or by email to egm@innovatics.fi. The advance votes must be received by the Company by the end of the advance voting period. Submitting votes as described above before the end of the registration and advance voting period constitutes registration for the Extraordinary General Meeting, provided that all the information required for registration, as set out above, is provided.

Shareholders who vote in advance may not exercise the right to request information or the right to demand a vote under the Companies Act unless they participate in the Extraordinary General Meeting in person or by way of proxy representation, either at the meeting venue or via remote access. Shareholders have the option to change their advance votes if they participate in the meeting via remote access.

Holders of nominee-registered shares may vote in advance through their account operators. Account operators can vote in advance on behalf of the holders of nominee-registered shares they represent in accordance with such shareholders' voting instructions during the registration period applicable to holders of nominee-registered shares.

Proposed resolutions that are subject to advance voting are deemed to be presented unchanged at the Extraordinary General Meeting.

6. Other instructions and information

The language of the meeting is Finnish.

Shareholders participating in the Extraordinary General Meeting have the right to request information with respect to the matters to be considered at the meeting in accordance with Chapter 5, Section 25 of the Companies Act.

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

On the date of this notice to the Extraordinary General Meeting, the total number of shares in the Company is 4,639,212 shares, of which 604,800 are series K shares and 4,034,412 are series A shares. Each series K share carries 20 votes, and each series A share carries 1 vote. On the date of this notice to the Extraordinary General Meeting, the Company holds a total of 1,425 series A shares. Pursuant to the Companies Act, shares held by the Company or a subsidiary do not entitle to participation in a general meeting.

Espoo, 8 September 2026

MARTELA CORPORATION

BOARD OF DIRECTORS

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