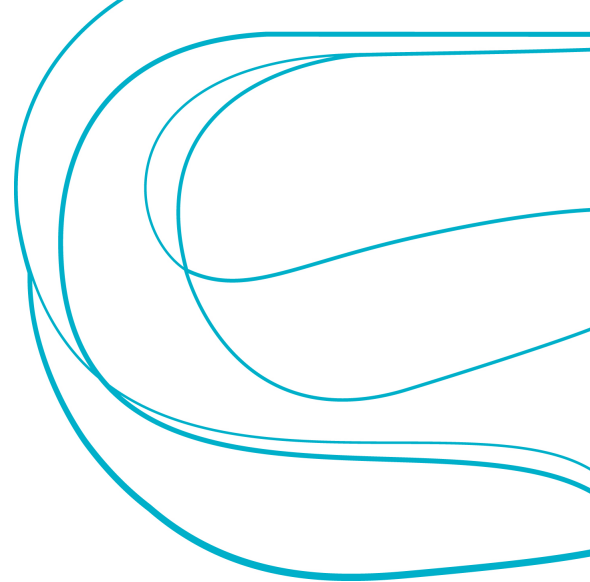


Remuneration of Glaston Corporation's Board of Directors, President & CEO and Executive Management Group in 2014



Remuneration of the Members of the Board

The 2014 Annual General Meeting approved annual remuneration to the Chairman of the Board of Directors amounting to EUR 40,000, to the Deputy Chairman EUR 30,000 and to other Members of the Board EUR 20,000. In addition, the Chairman of the Board was paid a meeting fee of EUR 800 and the other Members of the Board EUR 500 for those meetings of the Board that they attended. Remuneration for meetings held by telephone was paid on a different basis. In 2013 the Board of Directors' remuneration totalled EUR 182,100.

The travel expenses of Members of the Board are compensated in accordance with the Company's travel rules. None of the Members of the Board receives from the Company remuneration unconnected with their work on the Board of Directors. The Members of the Board are covered by voluntary pension insurance accrued from their Board of Directors' remuneration. The value of the pension insurance corresponds with the Finnish TyEL pension scheme.

EUR	2014 annual fee	meeting fee	2013 annual fee	meeting fee
Andreas Tallberg, Chairman	40,000	8,100	40,000	7,600
Teuvo Salminen Deputy Chairman	27,500	4,600	20,000	4,900
Claus von Bonsdorff	20,000	5,100	20,000	4,400
Anu Hämäläinen	20,000	5,100	20,000	4,900
Pekka Vauramo	20,000	4,100	20,000	3,900
Kalle Reponen *)	15,000	3,600	-	-
Christer Sumelius **)	7,500	1,500	30,000	4,900
Total	150,000	32,100	150,000	30,600

*) member of the Board of Directors from 2 April, 2014

***) member of the Board of Directors until 2 April, 2014

Remuneration of the President & CEO and the Executive Management Group

The remuneration of the President & CEO and the Members of the Executive Management Group consists of a fixed monthly salary, an annual bonus (variable salary component) and a bonus scheme (variable salary component) based on the development of the share price, which is intended as a long-term reward. The annual bonus is determined on the basis of Glaston's financial performance. The indicators used are the Group's result and return on investment. The maximum amount of the President & CEO's annual bonus is 42% of annual salary. For the other members of the Executive Management Group, the maximum amount of annual bonus is 34% of annual salary.

The table presents the total remuneration of the President & CEO and the Members of the Executive Management Group in 2014.

EUR	2014	2013
President & CEO Arto Metsänen		
Paid salary	393,885	374,319
Bonuses paid	65,131	-
Share bonus	201,940	-
Total salary	660,956	374,319
Fringe benefits	16,583	18,722
Total	677,539	393,041
Statutory pension contributions (TyEL or similar scheme)	117,553	70,747
Voluntary pension contributions	56,774	45,429
EUR	2014	2013
Other Executive Management Group, total		
Paid salaries	925,898	1,008,509
Severance pay	83,479	-
Performance bonuses	115,546	165,700
Share bonus	378,676	-
Total salaries	1,503,599	1,174,209
Fringe benefits	38,054	28,494
Total	1,541,653	1,202,703
Statutory pension contributions (TyEL or similar scheme)	198,438	146,661
Voluntary pension contributions	26,701	27,804

The President & CEO's period of notice is three months. In addition, the President & CEO is paid compensation corresponding to 12 months' salary if he is dismissed by the Company. If more than 50% of the Company's shares are transferred to a new owner in connection with a merger or acquisition, the President & CEO shall have the right to terminate his employment contract with 1 month's notice, in which case he shall be paid one-off severance pay of EUR 200,000.

The President & CEO has the opportunity to retire at 63 years of age. The President & CEO and one member of the Executive Management Group are entitled to a supplementary pension that exceeds the statutory scheme. The retirement age of other members of the Executive Management Group is in accordance with normal local legislation.

Incentive plans

On 12 December 2011, Glaston's Board of Directors decided on a new share-based incentive plan for the Group's key personnel. The share bonus plan had three performance periods, namely the calendar years 2012, 2013 and 2014. The company's Board of Directors decided on the plans's performance criteria and the targets set for them at the beginning of each performance period. The possible bonuses payable on the basis of the plan corresponded during three years to a maximum of 4.8 million Glaston Corporation shares. The share bonus plan's target group consisted of around 25 people. In January 2014, Glaston's Board of Directors decided that the plan will be withdrawn. No rewards were paid under the plan during its period of validity.

On 7 February 2013, Glaston's Board of Directors decided on a new share-based incentive plan for key personnel. The new share bonus plan had one performance period, which began on 15 March 2013 and ended on 15 March 2014. Participation in the plan and receipt of rewards for the performance period required that a key employee subscribe for the company's shares in the share issue organised in spring 2013. The rewards from the plan were paid in April 2014 as cash instead of shares in accordance with a decision of the Board of Directors, provided that the key employee's employment or service with the Group was in force and that he or she still owned the shares subscribed for in the share issue.

On 21 February 2014, Glaston Corporation's Board of Directors decided on a new incentive plan for the Group's key personnel as part of a long-term incentive and commitment plan for the senior management of the Group and its subsidiaries. The incentive plan is tied to the development of Glaston's share price. The plan launched in 2014 covers the period 2014–2016. Any rewards from the plan will be paid in spring 2017. The incentive plan launched in 2014 covers 34 key Glaston personnel.

