

## **PROPOSALS OF THE NOMINATION BOARD TO THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 4 SEPTEMBER 2020**

### **1. Resolution on the number of members of the Board of Directors**

The Nomination Board of the Company, representing in aggregate over 50 per cent of the shares and votes of the Company, proposes to the Extraordinary General Meeting that the number of the members of the Board of Directors would be resolved to be eight (8).

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

The Nomination Board of the Company, representing in aggregate over 50 per cent of the shares and votes of the Company, proposes to the Extraordinary General Meeting that Veli-Matti Reinikkala would be elected as a new member of the Board of Directors, in addition to the current members of the Board of Directors, until closing of the Annual General Meeting 2021.

Veli-Matti Reinikkala (b. 1957), Executive Master of Business Administration, serves in the Board of Directors of Fortum Corporation and UPM-Kymmene Corporation. Veli-Matti Reinikkala has served in various managerial positions at ABB Group in Switzerland, China and the US during the years 1993–2015. Prior to his transition to ABB, Veli-Matti Reinikkala worked for Finnish paper and packaging companies in Finland, the UK and Canada. Veli-Matti Reinikkala is a Finnish citizen and independent of the Company and its significant shareholders.

Veli-Matti Reinikkala has given his consent for the election. More information on the nominee is available on Glaston Corporations's website [www.glaston.net](http://www.glaston.net).

Teuvo Salminen, the Chairman of the Board of Directors of Glaston Corporation, has indicated to the Nomination Board of the Company that he is not available for re-election at the next spring's 2021 Annual General Meeting. According to the Company's Articles of Association, the Board of Directors elects the Chairman of the Board of Directors amongst themselves. Therefore, the Nomination Board recommends that the Board of Directors would elect amongst themselves Veli-Matti Reinikkala as the Chairman of the Board of Directors for the term of office starting after the Annual General Meeting 2021, at the latest.