

GLASTON CORPORATION'S EXTRAORDINARY GENERAL MEETING

Time: 4 September 2020 at 10.00 a.m.

Place: Glaston Corporation's premises at Lönnrotinkatu 11, FI-00120 Helsinki

Present: The Board of Directors of Glaston Corporation has resolved, pursuant to Section 2, Subsection 3 of the Act 290/2020 that shareholders may participate in the General Meeting and exercise their rights only by authorising a proxy representative to represent and vote in advance on their behalf.

The shareholders set out in the list of votes adopted at the meeting were represented at the meeting. The list of votes from which the represented shareholders at the meeting and their proxy representatives, as well as the number of shares and votes of each shareholder appear, has been enclosed to the minutes (Appendix 2).

In addition, a member of the Company's executive management group and a person belonging to the Company's personnel were present. Due to the special measures relating to the coronavirus pandemic, the members of the Board of Directors were not present at the General Meeting.

1. Opening of the meeting

Attorney-at-law Klaus Ilmonen who acted as the Chairman of the General Meeting opened the meeting.

2. Calling the meeting to order

Attorney-at-Law Klaus Ilmonen acted as the Chairman of the General Meeting as stated in the notice to the General Meeting and he called Taina Tirkkonen, General Counsel and Senior Vice President of Human Resources, to act as the Secretary.

It was noted that the proposals of the Shareholder's Nomination Board to the General Meeting had been published by a stock exchange release on 6 August 2020 and by notice and made available on the Company's website at <https://glaston.net/egm-2020/> on that day. No shareholders' counterproposals subject for voting were made by the deadline on 11 August 2020 at 4:00 p.m.

The Chairman noted that shareholders have been able to participate in the meeting only by authorising a proxy representative to represent and vote in advance on their behalf in accordance with the instructions given in the notice to the General Meeting and thus, a voting has been casted on all agenda items requiring voting. The Chairman noted further that pursuant to the temporary legislation the proposals in all agenda items may have been opposed without having to submit a counterproposal. A summary of the votes given in the advance voting was enclosed to the minutes.

3. Election of persons to scrutinise the minutes and to supervise the counting of votes

The Company's Communications Manager Agneta Selroos acted as the scrutiniser of the minutes and the supervisor of the counting of the votes as stated in the notice to the General Meeting.

4. Recording the legality of the meeting

It was noted that the notice to the General Meeting had been published by a stock exchange release on 6 August 2020. The notice of the meeting had also been published on the Company's home page on the Internet on 6 August 2020.

It was noted that the General Meeting had been convened in accordance with the stipulations of the Articles of Association, the Finnish Companies Act and the Act 290/2020, which allows temporary deviations from certain provisions of the Finnish Companies Act.

The notice to the meeting was enclosed to the minutes (Appendix 1).

5. Recording the attendance at the meeting and adoption of the list of votes

A list of shareholders who had authorised a proxy representative to represent and vote in advance on their behalf in accordance with the instructions given in the notice to the General Meeting and who have the right to attend the meeting pursuant to Chapter 5, Sections 6 and 6a of the Finnish Companies Act was presented. It was recorded that 17 shareholders had participated in the advance voting representing 50,093,146 shares and 50,093,146 votes. The attendance status and the list of votes were enclosed to the minutes (Appendix 2).

6. Resolution on the number of members of the Boards of Directors

It was noted that according to the Article 4 of the Articles of Association, the Board of Directors comprises a minimum of five (5) and a maximum of nine (9) members. The current number of members of the Board of Directors is seven (7).

It was noted that the Shareholders' Nomination Board, representing in aggregate over 50 per cent of the shares and votes of the Company, had proposed to the Extraordinary General Meeting that the number of members of the Board of Directors shall be eight (8).

It was recorded that according to the list of votes 50,093,146 shares and votes, representing approximately 59.40 per cent of all shares and votes in the Company, participated in the voting. Taking into account the vote cutter, the total number of votes available at the meeting was 37,584,527. For the proposal of the Shareholders' Nomination Board 37,584,527 votes were cast, representing 100 per cent of the total votes cast, and against the proposal of the Shareholders' Nomination Board 0 votes were cast, representing 0 per cent of the total votes cast. The number of shares that abstained from voting was 0.

Based on the voting result, the Extraordinary General Meeting resolved to confirm that the number of members of the Board of Directors shall be eight (8) in accordance with the proposal of the Shareholders' Nomination Board.

7. Election of members of the Boards of Directors

It was noted that the Shareholders' Nomination Board, representing in aggregate over 50 per cent of the shares and votes of the Company, had proposed 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.

It was recorded that according to the list of votes 50,093,146 shares and votes, representing approximately 59.40 per cent of all shares and votes in the Company, participated in the voting. Taking into account the vote cutter, the total number of votes available at the meeting was 37,584,527. For the proposal of the Shareholders' Nomination Board 37,584,527 votes were cast, representing 100 per cent of the total votes cast, and against the proposal of the Shareholders' Nomination Board 0 votes were cast, representing 0 per cent of the total votes cast. The number of shares that abstained from voting was 0.

Based on the voting result, the Extraordinary General Meeting resolved to elect Veli-Matti Reinikkala as a new member of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

8. Closing of the meeting

It was recorded that all decisions of the General Meeting were made unanimously unless otherwise indicated in the minutes of the meeting.

The Chairman noted that the items on the agenda had been attended to and that the minutes of the meeting will be available on the Company's website as from 18 September 2020.

The Chairman announced the meeting closed at 10.15 a.m.

Signatures on the following page

Klaus Ilmonen
Chairman

In fidem:

Taina Tirkkonen
Secretary

Minutes reviewed and confirmed by:

Agneta Selroos
Scrutiniser

APPENDICES

1. Notice to the Extraordinary General Meeting
2. List of votes