

## **GLASTON CORPORATION'S BOARD OF DIRECTORS' PROPOSALS TO THE ANNUAL GENERAL MEETING TO BE HELD ON 14 APRIL 2021**

The Board of Directors of Glaston Corporation proposes to the Annual General Meeting 2021, that the meeting would decide as follows:

### **1. Resolution on the use of profits shown on the balance sheet and the return of capital**

The distributable funds of Glaston Corporation are EUR 72,146,705 of which EUR 3,151,611 represents the loss for the financial year. No funds are available for dividend distribution and no minority dividend can be demanded.

The Board of Directors proposes to the Annual General Meeting that based on the balance sheet to be adopted for financial period 2020, a return of capital of a total of EUR 1,685,798 be distributed, i.e. EUR 0.02 per share.

The return of capital will be paid to shareholders who are registered in the Company's register of shareholders, maintained by Euroclear Finland Ltd, on the record date for payment, 15 April 2021. The return of capital will be paid on 23 April 2021.

### **2. Presentation and adoption of the Remuneration Report**

The Board of Directors shall present to the General Meeting the Remuneration Report for the governing bodies 2020. The Remuneration Report will be published by the company as a stock exchange release on or about 22 March 2021, and will be available on the company's website [www.glaston.net/annual-general-meeting-2021/](http://www.glaston.net/annual-general-meeting-2021/) as of the same date. The resolution by the Annual General Meeting on adoption of the Remuneration Report is advisory.

### **3. Resolution on the remuneration of the auditor**

The Board of Directors proposes that the remuneration of the auditor be paid based on the reasonable invoice approved by the Company.

### **4. Election of auditor**

The Board of Directors proposes that authorised public accounting firm KPMG Oy Ab would be elected as the company's auditor. The auditing firm has announced that the auditor in charge of the audit is Authorised Public Accountant Lotta Nurminen.

## **5. Authorising the Board of Directors to decide on the repurchase as well as on the acceptance as pledge of the company's own shares**

The Board of Directors proposes that the General Meeting would authorise the Board of Directors to decide on the repurchase as well as on the acceptance as pledge of the company's own shares in one or several tranches as follows.

The number of own shares to be repurchased or accepted as pledge shall not exceed 8,000,000 shares, which corresponds to approximately 10 per cent of all registered shares in the company, subject to the provisions of the Finnish Companies' Act on the maximum amount of shares owned by or pledged to the company or its subsidiaries. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorisation.

Own shares can be repurchased at a price formed in public trading on the date of the repurchase or at a price otherwise formed on the market.

The Board of Directors decides how own shares will be repurchased or accepted as pledge. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorisation would be effective until 30 June 2022. The Board of Directors proposes that the authorisation would revoke corresponding earlier authorisations.

## **6. Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of options and other rights entitling to shares**

The Board of Directors proposes that the General Meeting would authorise the Board of Directors to resolve on one or more issuances of shares which contain the right to issue new shares or dispose of the shares in the possession of the Company and to issue options or other rights entitling to shares pursuant to Chapter 10 of the Finnish Companies Act. The authorisation would consist of up to 8,000,000 shares in the aggregate representing approximately 10 per cent of the current number of shares in the Company.

The authorisation would not exclude the Board of Directors' right to decide on a directed issue of shares. The authorisation is proposed to be used for material arrangements from the Company's point of view, such as financing or implementing business arrangements or investments or for other such purposes determined by the Board of Directors in which case a weighty financial reason for issuing shares, options or other rights and possibly directing a share issue would exist.

The Board of Directors would be authorised to resolve on all terms and conditions of the issuance of shares, options and other rights entitling to shares as referred to in Chapter 10 of the Companies Act, including the payment period, grounds for the determination of the subscription price and subscription price or allocation of shares, option or other rights free of charge or that the subscription price may be paid besides in cash also by other assets either partially or entirely (contribution in kind).

The authorisation would be effective until 30 June 2022. The Board of Directors proposes that the authorisation would revoke corresponding earlier authorisations.