

## **PROPOSALS OF THE NOMINATION BOARD TO THE ANNUAL GENERAL MEETING TO BE HELD ON 14 APRIL 2021**

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

The Nomination Board of the Company proposes to the General Meeting that the annual and meeting fees of the members of the Board of Directors as well as fees paid for Committee work remain unchanged.

For the Members of the Board of Directors the annual remuneration payable shall be:

- Chairman of the Board EUR 60,000,
- Deputy Chairman of the Board EUR 40,000,
- other Members of the Board EUR 30,000;

The Nomination Board proposes that a member of the Board of Directors may, at his/her discretion, choose to receive the annual fixed remuneration partly in company shares and partly in cash so that approximately 40% of the annual fixed remuneration is paid in Glaston Corporation's shares. The number of shares forming the above remuneration portion, which would be payable in shares, will be determined based on the share value in the stock exchange trading maintained by Nasdaq Helsinki Ltd, calculated as the trade volume weighted average quotation of the share during the one-month period immediately following the date on which the interim report of January-March 2021 of the company is published.

In addition, the Nomination Board proposes that meeting fees shall be paid in accordance with earlier practice for each meeting of the Board of Directors that a Member of the Board has attended as follows:

- EUR 800 to the Chairman of the Board for meetings held in the Chairman's home country and EUR 1,500 for meetings held elsewhere
- EUR 500 to other Members of the Board for meetings held in the home country of the respective Member and EUR 1,000 for meetings held elsewhere
- for per capsulum Board Meetings half of the normal fee shall be paid.

Furthermore, it is proposed that each Member of the Board shall be compensated for travel and accommodation costs and direct expenses arising from their work for the Board of Directors in line with the company's normal practice.

Furthermore, the Nomination Board proposes to the Annual General Meeting that the meeting fee for the Remuneration and Audit Committees shall remain unchanged. Thus it is proposed that the Chairman of the Audit Committee shall be paid annual remuneration of EUR 10,000 and the Chairman of the Remuneration Committee annual remuneration of EUR 7,500, and in addition a meeting fee shall be paid to all Committee Members for each meeting they attended, of EUR 500 for meetings held in the home country of the respective Member and EUR 1,000 for meetings held elsewhere.

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

The Nomination Board of the Company proposes to the General Meeting that the General Meeting resolved the number of the members of the Board of Directors to be seven (7) until closing of the Annual General Meeting 2022.

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

The Nomination Board proposes to the General Meeting that Veli-Matti Reinikkala, Sebastian Bondestam, Antti Kaunonen, Sarlotta Narjus, Tero Telaranta and Michael Willome be re-elected as members of the Board of Directors, and that Arja Talma would be elected as a new member of the Board of Directors.

Arja Talma M.Sc.(Econ.), eMBA has wide experience of financial and general management. Talma served for over ten years in managerial positions with Kesko Corporation, including Senior Vice President, Store Sites and Investments 2013–2015, President of Rautakesko Ltd 2011–2013 and Senior Vice President, Chief Financial Officer 2005–2011. She was a member of Kesko Corporation's Corporate Management Board 2005–2014. Talma also served as Auditor, Authorized Public Accountant (APA) and Partner at KPMG Wideri Oy Ab 1987–2001. Since 2015, Talma has focused on serving as a full-time Board professional, and she is Member of the Board of Directors and Chair of the Audit Committee of Metso Outotec Corporation, Vice Chair of the Board of Directors and Chair of the Audit Committee of Aktia Bank Plc, and Member of the Board of Directors and Member of the Audit Committee of Verkkokauppa.com Plc.

All proposed persons are determined to be independent in relation to the company according to the definition set out in the Corporate Governance Code. With exception of Tero Telaranta, all proposed persons are also determined to be independent from the significant shareholders of the company. Board Member Tero Telaranta is dependent on a significant shareholder of the Company, Ahlstrom Capital B.V., whose ownership in the company is 26.39%, due to his position as the Director, Industrial Investments of Ahlström Capital Oy. Ahlstrom Capital B.V. is a group company of Ahlström Capital Oy.

All aforementioned persons have given their consent for the election. More information on the nominees is available on Glaston Corporation's website [www.glaston.net/annual-general-meeting-2021/](http://www.glaston.net/annual-general-meeting-2021/).

According to the company's Articles of Association, the Board of Directors elects from among its members the Chairman and Deputy Chairman. The Nomination Board recommends that Veli-Matti Reinikkala continues as the Chairman of the Board of Directors.