

NOTICE OF GLASTON CORPORATION'S ANNUAL GENERAL MEETING

Notice is given to the shareholders of Glaston Corporation of the Annual General Meeting to be held on Tuesday, 12 April 2022 at 15.00 p.m. in Glaston Corporation's premises at Lönnrotinkatu 11, FI-00120 Helsinki, Finland. Shareholders of the Company may participate in the meeting and exercise their shareholders' rights only through a proxy representative as well as by posing counterproposals and questions in advance. Proxy representatives must see to the voting in advance on behalf of shareholders. It is not possible to attend the meeting in person. Instructions are further described in this notice in Section C Instructions for the participants in the Annual General Meeting.

Due to the COVID-19 pandemic, the Company's Board of Directors has resolved on exceptional meeting procedures pursuant to the temporary legislation (375/2021) which entered into force on 8 May 2021, in order to hold the meeting in a predictable manner, taking into account the health and safety of the Company's shareholders, personnel and other stakeholders.

A. Matters on the agenda of the General Meeting

At the General Meeting, the following matters will be considered:

1. Opening of the meeting

2. Calling the meeting to order

Attorney-at-law Pauliina Tenhunen will act as the Chairman of the Annual General Meeting. Should Pauliina Tenhunen be prevented for a weighty reason from acting as the Chairman, the Board of Directors of the Company will appoint the person it deems most suitable to act as the Chairman of the Annual General Meeting.

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

Agneta Selroos, Communications Manager of the Company, will scrutinise the minutes and supervise the counting of votes at the Annual General Meeting. Should Agneta Selroos be prevented for a weighty reason from scrutinising the minutes and supervising the counting of votes, the Board of Directors will appoint the person it deems most suitable to scrutinise the minutes and supervise the counting of votes.

4. Recording the legality of the meeting

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

Shareholders who have authorised a proxy representative to represent and vote in advance in accordance with the instructions given in this notice and have the right to attend the meeting pursuant to Chapter 5, Section 6 and 6a of the Finnish Companies Act shall be deemed shareholders represented at the meeting.

List of votes shall be approved on the basis of the list of participants.

6. Presentation of the annual accounts, the consolidated annual accounts, the report of the Board of Directors and the auditor's report for the year 2021

As the General Meeting is held without shareholders' and their proxy representatives' presence at the venue of the meeting, the annual review published at the latest on 22 March 2022, which includes the Company's annual accounts, the consolidated annual accounts, the report of the Board

of Directors and the auditor's report, and which is available on www.glaston.net/annual-general-meeting-2022/ on the Company's website, shall be deemed to have been presented to the Annual General Meeting.

7. Adoption of the annual accounts and consolidated annual accounts

8. Resolution on the use of profits shown on the balance sheet and the return of capital

The distributable funds of Glaston Corporation are EUR 65,418,781 of which EUR 5,042,127 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 year 2021, a return of capital for a total of EUR 2,528,697 be distributed, i.e. EUR 0.03 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, 14 April 2022. The return of capital will be paid on 26 April 2022.

9. Resolution on the discharge of the members of the Board of Directors as well as the CEO from liability for the financial year 1 January 2021 – 31 December 2021

10. Presentation and adoption of the Remuneration Report

As the General Meeting is held without shareholders' and their proxy representatives' presence at the venue of the meeting, the Remuneration Report published by the Company, which describes the implementation of the Company's Remuneration Policy and provides information on the remuneration of the Company's governing bodies during the financial year 2021, published by the Company at the latest on 22 March 2022, and which is available on the Company's website on www.glaston.net/annual-general-meeting-2022/, is deemed to have been presented to the AGM. The resolution by the AGM on adoption of the Remuneration Report is advisory.

11. Resolution on the remuneration of the members of the Board of Directors

The Nomination Board proposes to the Annual General Meeting that the annual remuneration of the Members of the Board of Directors shall be as follows:

- Chairman of the Board EUR 70,000 (EUR 60,000 in 2021),
- Deputy Chairman of the Board EUR 43,000 (EUR 40,000 in 2021),
- Other Members of the Board EUR 33,000 (EUR 30,000 in 2021).

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 2022 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
- half of the normal fee shall be paid for per capsulam Board Meetings

Furthermore, it is proposed that each Member of the Board shall be compensated for travel and accommodation costs and direct expenses arising from their duties as a member of 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 fees 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.

12. Resolution on the number of members of the Board of Directors

The Nomination Board 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 2023.

13. 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, Arja Talma, Tero Telaranta and Michael Willome be re-elected as members of the Board of Directors.

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/glaston-as-an-investment/

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.

14. 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.

15. 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.

16. 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 in deviation of the proportional shareholdings of the shareholders (directed repurchase).

The authorisation would be effective until 30 June 2023. The Board of Directors proposes that the authorisation would revoke corresponding earlier authorisations.

17. Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of options and other special 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 special 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 special 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 special 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 special 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 2023. The Board of Directors proposes that the authorisation would revoke corresponding earlier authorisations.

18. Closing of the meeting

B. Documents of the General Meeting

The proposals of the Board of Directors and the Nomination Board to the General Meeting relating to the agenda of the General Meeting, as well as this notice are available on Glaston Corporation's website at www.glaston.net/annual-general-meeting-2022/. The annual accounts, the report of the Board of Directors, the auditor's report, the annual review as well as the Remuneration Report of Glaston Corporation are available on the above-mentioned website at the latest as of 22 March 2022. A copy of the annual review will be sent to shareholders upon request. The minutes of the Annual General Meeting will be available on the aforementioned website as of 26 April 2022, at the latest.

C. Instructions for the participants in the Annual General Meeting

In order to limit the spread of the COVID-19 pandemic, the Annual General Meeting will be arranged so that a shareholder or his/her proxy representative may not be present at the venue of the meeting. It is also not possible for a shareholder or his/her proxy representative to participate in the General Meeting by means of real-time telecommunications. A shareholder can participate in the General Meeting and exercise his/her rights only through a proxy representative in accordance with the

instructions presented below. Proxy representatives must see to the voting in advance on behalf of shareholders in accordance with the instructions presented below.

1. Shareholders registered in the shareholders' register

Each shareholder, who is on the record date of the General Meeting, 31 March 2022, registered in the shareholders' register of the Company held by Euroclear Finland Oy, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company. A shareholder may participate in the General Meeting only through a proxy representative in the manner instructed below.

2. Registration, use of proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her shareholder rights only through a proxy representative. Proxy representatives must see to the voting in advance on behalf of shareholders. Shareholders are requested to exercise shareholders' rights through a centralised proxy representative designated by the Company by authorising associate Roopert Laitinen from Castrén & Snellman Attorneys Ltd, or a person appointed by him, to represent them at the Annual General Meeting in accordance with the voting instructions of the shareholder. More information on the proxy representative designated by the Company is available on the following website: <https://www.castren.fi/people/roopert-laitinen/>

The authorisation of a proxy representative designated by the Company does not incur any expenses to the shareholder except for possible expenses incurring from the delivery of proxy document and related materials.

A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the Annual General Meeting.

A power of attorney template and voting instructions will be available on the Company's website at www.glaston.net/annual-general-meeting-2022/ by no later than 17 March 2022 once the deadline for delivering counterproposals to be put to a vote has expired. Possible powers of attorney should be delivered in accordance with the instructions set forth in the proxy document by regular mail to Glaston Corporation, Yhtiökokous 2022, Lönnrotinkatu 11, FI-00120 Helsinki, Finland or by email to yk2022@glaston.net as of 17 March 2022 once the deadline for delivering counterproposals to be put to a vote has expired. Powers of attorney must, however, be submitted by no later than 1 April 2022 at 4:00 p.m., by which time the powers of attorney must be received by the Company.

Delivery of a power of attorney to the Company by the aforementioned deadline constitutes due registration for the Annual General Meeting. No other separate notification of participation for the Annual General Meeting is required from the shareholder. Proxy representatives must see to the voting in advance on behalf of shareholders from 17 March 2022 until 7 April 2022 at 4.00 p.m. by regular mail to Glaston Corporation, Yhtiökokous 2022, Lönnrotinkatu 11, FI-00120 Helsinki, Finland or by email to yk2022@glaston.net. Advance votes submitted by proxy representatives must be received by the Company by the aforementioned deadline.

Additional information is available on the Company's website at www.glaston.net/annual-general-meeting-2022/ or by phone +358 10 500 6105.

The personal data given to Glaston Corporation by its shareholders is used only in connection with the General Meeting and with the processing of the related necessary registrations.

3. Holder of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, 31 March 2022, would be entitled to be registered in the shareholders' register of the Company maintained by Euroclear Finland Oy. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders'

register maintained by Euroclear Finland Oy by 7 April 2022 at 10:00 a.m., at the latest. As regards nominee registered shares this constitutes due registration for the General Meeting. Changes in the share ownership following the record date of the general meeting do not have an impact on the right to participate in the general meeting nor on the number of votes of the shareholder.

A holder of nominee registered shares is advised to request necessary instructions regarding the registration in the temporary shareholders' register of the Company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank in good time. The account management organisation of the custodian bank has to register a holder of nominee registered shares into the temporary shareholders' register of the Company at the latest by the time stated above and see to the voting in advance on behalf of a holder of nominee registered shares.

Further information on holders of nominee registered shares is available on the Company's abovementioned website.

4. Other instructions and information

Shareholders who hold at least one hundredth of all the shares in the Company have the right to pose counterproposals concerning the matters on the agenda of the Annual General Meeting to be placed for a vote. Such counterproposals shall be delivered to the Company by email to yk2022@glaston.net or by regular mail to Glaston Corporation, Yhtiökokous 2022, Lönnrotinkatu 11, FI-00120 Helsinki, Finland by no later than 15 March 2022 at 4:00 p.m., by which time the counterproposals must be received by the Company.

The shareholders shall in connection with the counterproposal present a statement of their shareholding in the Company. The counterproposal is admissible for consideration at the Annual General Meeting if the shareholders who have made the counterproposal have the right to attend the meeting and on the record date of the Annual General Meeting represent at least one hundredth of all shares in the Company. If a counterproposal will not be taken up for consideration at the Annual General Meeting, the votes given in favour of the counterproposal will not be taken into account. The Company will publish possible counterproposals to be put to a vote on the Company's website at www.glaston.net/annual-general-meeting-2022/ by no later than 17 March 2022.

A shareholder has the right to pose questions with respect to the matters to be considered at the meeting pursuant to Chapter 5, Section 25 of the Finnish Companies Act by email to yk2022@glaston.net or by regular mail to Glaston Corporation, Yhtiökokous 2022, Lönnrotinkatu 11, FI-00120 Helsinki, Finland no later than 24 March 2022 at 4:00 p.m., by which time the questions must be received by the Company. Such questions by shareholders, responses to such questions by the Company's management in accordance with the Finnish Companies Act as well as other counterproposals than those put up to a vote are available on the Company's website at www.glaston.net/annual-general-meeting-2022/ by no later than 30 March 2022. As a prerequisite for presenting questions or counterproposals, a shareholder must present sufficient evidence to the Company of his/her shareholdings.

On the date of this notice of the General Meeting, the total number of shares and votes in Glaston Corporation is 84,289,911.

Helsinki, 10 March 2022

GLASTON CORPORATION
Board of Directors

For further information, please contact:
Taina Tirkkonen, General Counsel, Tel. +358 10 500 500

GLASTON CORPORATION
Pia Posio, VP, Communications, Marketing and IR, tel. +358 10 500 500

Glaston in brief

Glaston is the glass processing industry's innovative technology leader supplying equipment, services and solutions to the architectural, automotive, solar and appliance industries. The company also supports the development of new technologies integrating intelligence to glass.

Glaston is committed to providing its clients with both the best know-how and the latest technologies in glass processing, with the purpose of building a better tomorrow through safer, smarter, and more energy efficient glass solutions. Glaston operates globally with manufacturing, services and sales offices in 10 countries and its shares (GLA1V) are listed on NASDAQ Helsinki Ltd.

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