

## **Proposals of Glaston Corporation's Shareholders' Nomination Board to the Annual General Meeting 2022**

### **Proposal for the composition of the Board of Directors**

The Nomination Board of Glaston Corporation proposes to the Annual General Meeting, due to be held on 12 April 2022, that the number of members of the Board of Directors shall be seven (7) until closing of the Annual General Meeting 2023, and that the current members of the Board of Directors Sebastian Bondestam, Antti Kaunonen, Sarlotta Narjus, Veli-Matti Reinikkala, Arja Talma, Tero Telaranta and Michael Willome shall be re-elected as Members of the Board of Directors.

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.

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.

The candidate information is available on the company's website at [www.glaston.net/Investors](http://www.glaston.net/Investors). All candidates have given their consent to the election.

### **Proposal for the remuneration 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
- for per capsulam 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 Compensation 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 Compensation 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.

Chairman of the Board of Directors Veli-Matti Reinikkala did not participate in decision-making when the Nomination Board made its proposal on the number of the Members of the Board of Directors and on the Board of Directors' composition and remuneration.

### **Nomination Board**

The Nomination Board consists of the representatives of the four largest shareholders and also, as an expert member, of the Chairman of the Board of Glaston Corporation. Based on the ownership situation on 1 September 2021, Glaston's Nomination Board consists of the following members: Lasse Heinonen, Chairman (nominated by Ahlstrom Capital B.V.), Jaakko Kurikka (nominated by Hymy Lahtinen Oy), Pekka Pajamo (nominated by Varma Mutual Pension Insurance Company) and Esko Torsti (nominated by Ilmarinen Mutual Pension Insurance Company).

For further information, please contact:

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### **Glaston in brief**

Glaston is the glass processing industry's innovative technology leader supplying equipment, services and solutions to the architectural, automotive, solar and display 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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