

NOTICE TO GLASTON CORPORATION'S ANNUAL GENERAL MEETING

Notice is given to the shareholders of Glaston Corporation (Company) to the Annual General Meeting to be held on 4 April 2023 at 3.00 p.m. at Hotel Scandic Helsinki Hub, Annankatu 18, Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at 2.00 p.m.

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**
3. **Election of persons to scrutinise the minutes and to 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**
6. **Presentation of the financial statements, the consolidated financial statements, the report of the Board of Directors and the auditor's report for the financial year 1 January 2022 – 31 December 2022**

CEO's review

7. **Adoption of the financial statements and consolidated financial statements**
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 61,114,846 of which EUR 1,775,240 represents the loss for the financial year. The Company has no funds available for dividend distribution.

The Board of Directors proposes to the Annual General Meeting that based on the balance sheet to be adopted for the financial period 2022, a return of capital of EUR 0.04 per share to be distributed i.e. a total of EUR 3,371,596.44.

The return of capital will be paid from the reserve for invested unrestricted equity to shareholders who are registered in the Company's register of shareholders, maintained by Euroclear Finland Ltd, on the record date for payment, 6 April 2023. The Board of Directors proposes to the Annual General Meeting that the return of capital shall be paid on 20 April 2023.

9. **Resolution on the discharge of the members of the Board of Directors as well as the CEO from liability**
10. **Consideration of the Remuneration Report for governing bodies**

The Board of Directors proposes the approval of the Remuneration Report 2022. The resolution is advisory in accordance with the Finnish Limited Liability Companies Act.

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

The Shareholders' Nomination Board proposes to the Annual General Meeting that the annual remuneration of the Members of the Board of Directors remain unchanged and that accordingly, the annual remuneration be as follows:

- Chair of the Board EUR 70,000,
- Deputy Chair of the Board EUR 43,000,
- other Members of the Board EUR 33,000.

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 2023 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 Chair of the Board for meetings held in the Chair'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 General Meeting that the meeting fee for the People and Remuneration and Audit Committees shall remain unchanged. Thus, it is proposed that the Chair of the Audit Committee shall be paid annual remuneration of EUR 10,000 and the Chair of the People and 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 Shareholders' Nomination Board proposes to the General Meeting that the General Meeting resolved the number of members of the Board of Directors to be seven (7).

13. Election of members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that the current members of the Board of Directors Veli-Matti Reinikkala, Sebastian Bondestam, Antti Kaunonen, Sarlotta Narjus, Arja Talma, Tero Telaranta and Michael Willome shall be re-elected as Members of the Board of Directors.

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.

According to the Company's Articles of Association, the Board of Directors elects amongst its members the Chair and Deputy Chair. The Nomination Board recommends that Veli-Matti Reinikkala continues as the Chair 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 re-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. The Board of Directors' proposal to amend the Company's articles of association

The Board of Directors proposes to the Annual General Meeting to amend the article 10 "General Meetings" of the Articles of Association to allow the General Meeting to also be held remotely without a meeting venue if the Board of Directors so decides.

According to the proposal, the amended article 10 of the Articles of Association would read in its entirety as follows:

"Section 10 General Meetings

The Annual General Meeting shall be held each year by the end of May on a day specified by the Board of Directors.

The General Meeting shall be held in the place where the Company is domiciled or in Espoo. However, the Board of Directors may decide that the General Meeting of Shareholders will be held without a meeting venue so that shareholders exercise their decision-making power during the meeting in full and in real time using telecommunications connections and technological means (virtual meeting).

In case a matter is to be resolved by vote at the General Meeting, the chairman of the meeting shall determine the voting method."

17. 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 Limited Liability 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 2024. The Board of Directors proposes that the authorisation would revoke corresponding earlier authorisations.

18. Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of option rights 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 option rights or other special rights entitling to shares pursuant to Chapter 10 of the Finnish Limited Liability 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, option rights 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, option rights and other special rights entitling to shares as referred to in Chapter 10 of the Finnish Limited Liability Companies Act, including the payment period, grounds for the determination of the subscription price and subscription price or allocation of shares, option rights 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 2024. The Board of Directors proposes that the authorisation would revoke corresponding earlier authorisations.

19. Closing of the meeting

B. Documents of the General Meeting

This notice to the General Meeting, that includes the proposals for the decisions on the aforementioned matters on the above agenda of the General Meeting, is available at Glaston Corporation's website at www.glaston.net/annual-general-meeting-2023/. Glaston Corporation's Annual Review, financial statements, the report of the Board of Directors and the auditor's report as well as the remuneration report will be available on the above-mentioned website as of 14 March 2023 at the latest. The proposals for decisions and the other above-mentioned documents will also be available at the General Meeting, and copies of the above-mentioned documents or this notice convening the General Meeting shall be sent to shareholders upon request. The minutes of the General Meeting will be available on the above-mentioned website by no later than 18 April 2023.

C. Instructions for the participants in the General Meeting

1. Right to participate and registration

Each shareholder, who is on the record date of the General Meeting, 23 March 2023, registered into the shareholders' register of the Company held by Euroclear Finland Ltd, 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 into the shareholders' register of the Company.

The registration period for the General Meeting commences on 10 March 2023 at 9 a.m. Finnish time. A shareholder, who wants to participate in the General Meeting, shall register for the meeting no later than 30 March 2023 at 10:00 a.m. Such notice can be given:

- on Glaston Corporation's internet website www.glaston.net/annual-general-meeting-2023/; Registration by natural persons requires strong electronic authentication. A natural person logging in to the service via the Company's website will be directed to an electronic authentication page. Thereafter, the shareholder can register for the Annual General Meeting and authorize a proxy representative in one session. Strong electronic authentication is carried out with personal online banking credentials or a mobile certificate. Shareholders that are legal entities are required to provide the number of their Finnish book-entry account, their business identification code and other required information to register electronically. For shareholders that are legal entities, no strong electronic authentication is required to register electronically. If a legal person uses a Suomi.fi e-Authorization, registration requires strong electronic authentication of the authorized person by using personal Finnish online banking credentials or a mobile certificate.
- by email to AGM@glaston.net; or
- by telephone +358 10 500 6105 from Monday to Friday between 9:00 a.m. and 3:00 p.m.

When registering by email or phone, the shareholder's name, date of birth or Business ID, address, phone number and the name of the shareholder's possible legal representative, proxy representative or assistant and the legal representative's, proxy representatives or assistant's date of birth must be provided. The personal data provided to the Company or Euroclear Finland Oy are used only in connection with the General Meeting and with the processing of related registrations.

2. Holder of nominee registered shares

Holders of nominee-registered shares have the right to participate in the General Meeting by virtue of such shares, based on which they would be entitled to be registered in the shareholders' register of the Company held by Euroclear Finland Oy on the record date of the General Meeting, 23 March 2023. The right to participate in the General Meeting requires, in addition, that the shareholder of such shares has been temporarily registered into the shareholders' register held by Euroclear Finland Oy no later than on 30 March 2023 by 10:00 a.m. (EET). As regards nominee-registered shares this constitutes due registration for the General Meeting.

Holders of nominee-registered shares are advised to request without delay any necessary instructions from their custodian regarding the temporary registration in the shareholders' register of the Company, the issuing of proxy authorization documents and voting instructions, as well as registration for the General Meeting.

The account manager of the custodian shall temporarily register a holder of nominee-registered share, who wants to participate in the General Meeting, into the shareholders' register of the Company at the latest by the time stated above.

3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting by way of proxy representation.

A proxy representative shall present a dated proxy document or otherwise demonstrate in a reliable manner his/her right to represent the shareholder. If a shareholder participates in the

General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered by mail to Glaston Corporation, Lönnrotinkatu 11, 00120 Helsinki, Finland or by email to AGM@glaston.net before the termination of the registration period. Furthermore, the shareholder or the shareholder's proxy representative must register to the General Meeting as described above in this notice convening the General Meeting.

Shareholders that are legal entities may also, as an alternative to traditional proxy authorization documents, use the electronic Suomi.fi authorization service for authorizing their proxy representatives. The representative is mandated in the Suomi.fi service at www.suomi.fi/e-authorizations (using the mandate theme "Representation at the General Meeting"). When registering for the Annual General Meeting in Euroclear Finland Oy's general meeting service, authorized representatives shall identify themselves through strong electronic authentication, after which the electronic mandate is automatically verified. The strong electronic authentication takes place with personal online banking credentials or a mobile certificate. For more information, see www.suomi.fi/e-authorizations.

4. Other information

The language of the meeting is Finnish.

Pursuant to Chapter 5, section 25 of the Finnish Limited Liability Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

Changes in shareholding occurring after the record date of the General Meeting, will not affect the right to participate in the General Meeting or the number of votes of such shareholder at the General Meeting.

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

Helsinki, 9 March 2023

GLASTON CORPORATION
Board of Directors

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 nine countries and its shares (GLA1V) are listed on Nasdaq Helsinki Ltd.

Distribution: NASDAQ Helsinki Ltd, Key Media, www.glaston.net