

## **Proposals of Glaston Corporation's Shareholders' Nomination Board to the Annual General Meeting 2024**

### **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 9 April 2024, that the number of members of the Board of Directors shall be seven (7) until the closing of the Annual General Meeting 2025, and 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.

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

With the exception of Antti Kaunonen, who has temporarily acted as the interim CEO of the company as of 15 November 2023, 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 the exception of Tero Telaranta and Sebastian Bondestam, all proposed persons are also determined to be independent of the significant shareholders of the company. Board Members Tero Telaranta and Sebastian Bondestam are dependent on a significant shareholder of the Company, Ahlstrom Capital B.V., whose ownership in the company is 26.39%, Tero Telaranta due to his position as the Director, Industrial Investments of A. Ahlström Oy and Sebastian Bondestam due to his position as a member of the Board of Directors of A. Ahlström Oy. Ahlstrom Capital B.V. is a group company of A. Ahlström 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 be as follows (current remuneration in brackets):

- Chair of the Board EUR 74,000 (70,000),
- Deputy Chair of the Board EUR 45,000 (43,000),
- other Members of the Board EUR 35,000 (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 2024 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 Annual 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.

Chair 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.

### **Shareholders' Nomination Board**

The Nomination Board consists of the representatives of the four largest shareholders and also, as an expert member, of the Chair of the Board of Glaston Corporation. Based on the ownership situation on 1 September 2023, Glaston's Nomination Board consists of the following members: Lasse Heinonen, Chair (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:

Lasse Heinonen, Chair of Glaston Corporation's Nomination Board, tel. +358 (0)10 888 4450

### **Glaston in brief**

Glaston is the glass processing industry's innovative technology leader supplying equipment, services and solutions to the architectural, mobility, display and solar 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](http://www.glaston.net).