

GLASTON CORPORATION STOCK EXCHANGE RELEASE 27 March 2013 at 10.05 a.m.

## **The Board of Directors of Glaston Corporation proposes to the Annual General Meeting establishment of a Nomination Board**

The Board of Directors of Glaston Corporation proposes to the Annual General Meeting to be held on 17 April 2013 that the General Meeting would resolve to establish a permanent Shareholders' Nomination Board as follows:

### **1. Purpose and tasks of the Nomination Board**

The purpose and task of the Nomination Board is to annually prepare and present to the Annual General Meeting and, if necessary, to an Extraordinary General Meeting, a proposal on the number of the members of the Board of Directors, a proposal on the members of the Board of Directors and a proposal on the remuneration of the members of the Board of Directors. In addition, the task of the Nomination Board is to seek candidates as potential board members.

The Nomination Board acts in accordance with applicable laws, the stock exchange regulations applicable to the Company and the Finnish Corporate Governance Code. As a board representing the Company's shareholders, the Nomination Board meets the requirements set out for such a board by the Corporate Governance Code and does not represent an exception to the Code.

### **2. Composition of the Nomination Board**

The Nomination Board shall consist of four members, all of which shall be appointed by the Company's four largest shareholders, who shall appoint one member each. The Chairman of the Company's Board of Directors shall serve as an advisory member of the Nomination Board.

The Company's largest shareholders entitled to appoint members to the Nomination Board shall be determined on the basis of the registered holdings in the Company's shareholder register held by Euroclear Finland Ltd as of the first working day in September in the year concerned. The Chairman of the Board of Directors shall request each of the four largest shareholders to appoint one member to the Nomination Board. In the event that a shareholder presents a written request to the Chairman of the Board of Directors by 30 August of the year preceding the Annual General Meeting, into the holdings of the shareholder shall be calculated also holdings of a person equivalent to the shareholder that need to be taken into account when evaluating the requirement to flag changes in the holdings under the Securities Markets Act. In the event that a shareholder does not wish to exercise his or her right to appoint a representative, it shall pass to the next-largest shareholder who would not otherwise be entitled to appoint a member to the Nomination Board.

The Nomination Board shall elect a Chairman from among its members. The Chairman of the Board of Directors shall convene the first meeting of the Nomination Board and the Nomination Board's Chairman shall be responsible for convening subsequent meetings.

The Nomination Board is established to exist and serve until the General Meeting of the Company decides otherwise. The members shall be nominated annually and their term of office shall end when new members are nominated to replace them.

Shareholders shall be entitled to replace their appointed member in the midst of his or her term of office by informing it to the Chairman of the Nomination Board. A member appointed by a shareholder must resign from the Nomination Board if the shareholder concerned is no longer one of the Company's ten largest shareholders, unless the other members of the Nomination Board unanimously decide otherwise. A right to appoint a member to replace the resigned member shall be offered to the shareholder, who, at the time in question, is the largest shareholder having not yet appointed a member to the Nomination Board.

The members of the Nomination Board appointed by shareholders shall be independent of the Company and a person belonging to the Company's operative management cannot be a member of the Nomination Board.

A review of the activities of the Board shall be presented in the Annual General Meeting of the Company, after which it will be published on the Company's website.

The members of the Nomination Board shall not be entitled to any remuneration from the Company on the basis of their membership. The travelling costs of the members shall be reimbursed in accordance with the Company's travel policy. The Nomination Board can, at the Company's approved expense, make use of outside experts to identify and evaluate potential new candidate members to the Board of Directors.

### **3. Proposals to the General Meeting**

The Nomination Board shall forward its proposals for the Annual General Meeting to the Company's Board of Directors by the end of January each year. Proposals intended for an Extraordinary General Meeting shall be forwarded to the Company's Board of Directors in time for them to be included in the notice to the General Meeting.

A person to be proposed as a member of the Board of Directors shall have the qualifications required for the task and the possibility to devote sufficient amount of time for the task.

The Nomination Board shall agree unanimously on the proposals to be made to the General Meeting. If unanimous decision cannot be reached, the Nomination Board shall inform the Company's Board of Directors that it is unable to make a proposal for the General Meeting.

### **4. Confidentiality**

The Nomination Board shall keep the proposals to be made for the General Meeting confidential until they have been published by the Company. The members of the Nomination Board shall be responsible to see to that information concerning the Company shall be kept confidential. In case the Nomination Board receive any insider information, such information shall be handled in accordance with the Securities Markets Act.

Helsinki, 27 March 2013.  
GLASTON CORPORATION  
Board of Directors

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Glaston Corporation

Glaston is a global company developing glass processing technology for architectural, solar, appliance and automotive applications. Our portfolio ranges from pre-processing and safety glass machines to services. We are dedicated to our customers' continued success and provide services for all glass processing needs with a lifecycle-long commitment in mind. For more information, please visit [www.glaston.net](http://www.glaston.net). Glaston's share (GLA1V) is listed on the NASDAQ OMX Helsinki Small Cap List.



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