

## **INVITATION TO THE ANNUAL GENERAL MEETING**

The shareholders of Aspo Plc are invited to attend the Annual General Meeting to be held on Friday, April 25, 2025, at 10.00 a.m. at Pikku-Finlandia, Karamziniranta 4, FI-00100 Helsinki, Finland. The reception of persons who have registered for the meeting and the distribution of voting tickets will commence at the meeting venue at 9.00 a.m.

Shareholders may also exercise their voting rights by voting in advance. Instructions for advance voting are presented in this invitation under section C.

The Annual General Meeting can be followed via a webcast on the website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting). It is not possible to ask questions, make counterproposals, otherwise address the meeting, or vote via webcast, and following the meeting via webcast is not considered participation in the Annual General Meeting or exercise of the shareholder rights.

### **A. MATTERS ON THE AGENDA OF THE ANNUAL GENERAL MEETING**

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of persons to confirm the minutes and to supervise the counting of votes**
- 4. Recording the legality of the meeting**
- 5. Recording the attendance at the meeting and adopting the list of votes**
- 6. Presentation of the Financial Statements, Consolidated Financial Statements, the Annual Report and the Auditor's report for the year 2024**

CEO's review

The financial statements, annual report (including the sustainability report), the auditor's report and the assurance report on the sustainability report are available on the Company's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

- 7. Adoption of the Financial Statements and the Consolidated Financial Statements**
- 8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

On December 31, 2024, the distributable funds of the parent company were EUR 40,996,272.18, with the profit for the financial year totaling to EUR 18,123,440.79.

The Board of Directors proposes that a total of EUR 0.19 per share be distributed in dividends for the 2024 financial year and that no dividend be paid for treasury shares held by Aspo Plc. The Board of Directors proposes that the dividend be paid in two instalments.

The first dividend instalment of EUR 0.09 per share is proposed to be paid to shareholders who are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the

record date of the first dividend instalment, April 29, 2025. The Board of Directors proposes that the payment date for the first dividend instalment be May 7, 2025.

The second dividend instalment of EUR 0.10 per share is proposed to be paid to shareholders who are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the second dividend instalment, October 30, 2025. The Board of Directors proposes that the payment date for the second dividend instalment be November 6, 2025.

In addition, the Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide, if necessary, on a new record date and payment date for the second dividend instalment, should the rules of Euroclear Finland Oy or statutes applicable to the Finnish book-entry system be amended or other rules binding on the Company so require.

#### **9. Resolution on the discharge of liability to the members of the Board of Directors and the CEO for the financial year January 1, 2024 – December 31, 2024**

#### **10. Consideration of the Remuneration Report**

The Board of Directors proposes that the Annual General Meeting approves the Remuneration Report. The resolution is an advisory resolution. The Remuneration Report is available on the Company's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

#### **11. Resolution on the remuneration of the members of the Board of Directors and committees**

The Shareholders' Nomination Board proposes that the monthly fees paid to the Board members remain unchanged and would be as follows:

- Members of the Board of Directors: EUR 3,000 per month
- Vice Chairman of the Board of Directors: EUR 4,400 per month
- Chairman of the Board of Directors: EUR 6,000 per month

The Shareholders' Nomination Board further proposes that the meeting fees paid to members of the committees and chairs of the committees remain unchanged and would be as follows: a meeting fee of EUR 800 per meeting to members of the committees and a meeting fee of EUR 1,200 per meeting to chairs of the committees. If the chair of a committee is also the Chair or the Vice Chair of the Board of Directors, the fee paid to the chair of the committee is proposed to be the same as that paid to members of the committee. Board members having a full-time position in an Aspo Group company are not paid a fee.

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

The Shareholders' Nomination Board proposes that the Board of Directors will have seven (7) members.

#### **13. Election of the members of the Board of Directors**

The Shareholders' Nomination Board proposes that current members of the Company's Board of Directors, Patricia Allam, Annika Ekman, Tapio Kolunsarka, Mikael Laine, Kaarina Ståhlberg, Tatu Vehmas and Heikki Westerlund, be re-elected as members of the Board of Directors for the term closing at the end of the 2026 Annual General Meeting. Further information on the proposed members of the Board of Directors is available on Aspo Plc's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

All proposed members of the Board of Directors are independent from the Company and its significant shareholders, excluding Patricia Allam and Tatu Vehmas, who are considered to be dependent on the significant shareholders of the Company.

All of the aforementioned individuals proposed as members of the Board of Directors have given their consent to their appointment. The members of the Board of Directors elect a Chairman and a Vice Chairman among its members. The proposed individuals have announced to the Company that if they are elected, they will elect Heikki Westerlund as the Chairman and Mikael Laine as the Vice Chairman of the Board of Directors.

With regard to the procedure for the selection of the members of the Board of Directors, the Shareholders' Nomination Board recommends that the shareholders give their view on the proposal as a whole at the Annual General Meeting. The Shareholders' Nomination Board has estimated that in addition to the qualifications of the individual candidates for the Board of Directors, the proposed Board of Directors as a whole provides excellent competence and experience for the Company and that the composition of the Board of Directors also meets other requirements set for a listed company by the Corporate Governance Code.

#### **14. Resolution on the Remuneration of the Auditor**

In accordance with the Audit Committee's recommendation, the Board of Directors proposes that remuneration be paid to the auditor according to an invoice approved by the Company.

#### **15. Election of the Auditor**

In accordance with the Audit Committee's recommendation, the Board of Directors proposes that Deloitte Oy be elected as the Company's auditor until the following Annual General Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA, would act as the auditor in charge.

#### **16. Resolution on the Remuneration of the Sustainability Reporting Assurance Provider**

In accordance with the Audit Committee's recommendation, the Board of Directors proposes that remuneration be paid to the sustainability reporting assurance provider according to an invoice approved by the Company.

#### **17. Election of the Sustainability Reporting Assurance Provider**

In accordance with the Audit Committee's recommendation, the Board of Directors proposes that Deloitte Oy be elected as the Company's sustainability reporting assurance provider until the following Annual General Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA and Authorised Sustainability Auditor, would act as the responsible sustainability reporting assurance provider.

#### **18. Authorization of the Board of Directors to decide on the acquisition of treasury shares**

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on the acquisition of no more than 500,000 treasury shares using the unrestricted equity of the Company representing about 1.6% of all the shares in the Company. The authorization includes the right to accept treasury shares as a pledge.

The shares may be repurchased at a price formed in trading on regulated market on the date of the repurchase or otherwise at a price formed on the market. The shares may be repurchased otherwise than in proportion to the shares held by the shareholders (directed repurchase). In connection with the acquisition of the treasury shares, derivative, share lending, or other agreements that are normal within the framework of capital markets may take place in accordance with legislative and regulatory requirements.

The authorization includes the Board's right to resolve on a directed repurchase or the acceptance of shares as a pledge, if there is a compelling financial reason for the Company to do so as provided for in Chapter 15, Section 6 of the Finnish Companies Act. The shares shall be acquired to be used for the financing or execution of possible corporate acquisitions or other transactions, for execution of the Company's share-ownership programs or for other purposes determined by the Board.

The decision to acquire or redeem treasury shares or to accept them as pledge shall not be made so that the shares of the Company in the possession of, or held as pledges by, the Company and its subsidiaries would exceed 10% of all the shares in the Company. The authorization is proposed to be valid until the Annual General Meeting in 2026, however no more than 18 months from the approval at the Annual General Meeting.

The Board of Directors shall decide on any other terms and conditions related to the acquisition of treasury shares and/or accepting them as a pledge.

#### **19. Authorization of the Board of Directors to decide on a share issue of treasury shares**

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on a share issue, through one or several instalments, to be executed by conveying treasury shares. An aggregate maximum amount of 2,500,000 shares may be conveyed based on the authorization. The authorization is proposed to be used for the financing or execution of possible corporate acquisitions or other transactions, for execution of the Company's share-ownership programs or for other purposes determined by the Board.

The authorization is proposed to include the right of the Board of Directors to decide on all the terms and conditions of the conveyance and thus also includes the right to convey shares otherwise than in proportion to the share ownership of the shareholders, in deviation from the shareholders' pre-emptive right, if a compelling financial reason exists for the Company to do so. The authorization is proposed to be valid until the Annual General Meeting in 2026, however no more than 18 months from the approval at the Annual General Meeting.

Treasury shares may be transferred either against or without payment. Under the Finnish Companies Act, a directed share issue may only be carried out without payment, if there is an especially compelling financial reason for the same, both for the Company and in regard to the interests of all shareholders in the Company.

#### **20. Authorization of the Board of Directors to decide on a share issue of new shares**

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on a share issue for consideration, or on a share issue without consideration through one or several instalments. The total number of new shares to be offered for subscription is a maximum of 2,500,000 in total. The authorization is proposed to be used for the financing or execution of possible corporate acquisitions or other transactions, for execution of the Company's share-ownership programs or for other purposes determined by the Board.

The authorization is proposed to include the right of the Board of Directors to decide on all of the other terms and conditions of the conveyance and thus also includes the right to decide on a directed share issue, in deviation from the shareholders' pre-emptive right, if a compelling financial reason exists for the company to do so. The authorization is proposed to also include the right of the Board of Directors to decide on a share issue without consideration for the Company itself. The decision on a share issue without consideration to the Company itself shall not be made so that the shares of the Company in the possession of, or held as pledges by, the Company and its subsidiaries would exceed 10% of all the shares in the Company.

The authorization is proposed to be valid until the Annual General Meeting in 2026, however no more than 18 months from the approval at the Annual General Meeting.

## **21. Authorization of the Board of Directors to decide on charitable contributions**

The Board of Directors proposes that the Annual General Meeting authorize the Board of Directors to decide on contributions in the total maximum amount of EUR 100,000 for charitable or similar purposes, and to decide on the recipients, purposes and other terms of the contributions. The authorization is proposed to be valid until the Annual General Meeting in 2026.

## **22. Closing of the Meeting**

### **B. ANNUAL GENERAL MEETING DOCUMENTS**

The aforementioned resolution proposals on the agenda of the Annual General Meeting and this invitation to the meeting are available on Aspo Plc's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting) no later than April 1, 2025. The Company's financial statements, annual report (including the sustainability report), auditor's report, and assurance report on the sustainability report for the financial year 2024 and the remuneration report are available on the aforementioned website. The resolution proposals and other documents mentioned above are also available at the General Meeting.

The minutes of the Annual General Meeting will be available on the aforementioned website no later than May 9, 2025.

### **C. INSTRUCTIONS FOR PARTICIPANTS TO THE MEETING**

#### **1. Shareholders registered in the shareholders' register**

Each shareholder, who on the record date of the Annual General Meeting, April 11, 2025, is registered in the Company's shareholders' register maintained by Euroclear Finland Oy, has the right to participate in the Annual General Meeting. A shareholder whose shares are registered on their personal Finnish book-entry account or equity savings account is registered in the Company's shareholders' register. The possibility of using a proxy representative is described below.

Registration for the meeting and advance voting will begin on April 2, 2025, at 10.00 a.m. A shareholder who is registered in the Company's shareholders' register and who wishes to participate in the Annual General Meeting must register for the meeting and, if applicable, vote in advance no later than by April 17, 2025, at 4.00 p.m. by which time the registration and possible advance votes must be received. The instructions for advance voting are presented below.

The registration can be done in the following ways:

a) on Aspo's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

Electronic registration requires strong authentication of the shareholder or their legal representative or authorized proxy representative with bank ID or mobile certificate.

b) by regular mail to Innovatics Oy, Yhtiökokous / Aspo Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

Shareholders registering by mail shall submit the registration form and possible advance voting form available on the Company's website [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting) or corresponding information in the message.

c) by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi).

Shareholders registering by e-mail shall submit the registration form and possible advance voting form available on the Company's website [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting) or corresponding information in the message.

In connection with the registration, a shareholder is required to provide the requested information, such as their name, date of birth or business ID, telephone number or e-mail address as well as the name of a possible authorized proxy representative, legal representative or assistant, the date of birth of the authorized proxy representative or legal representative and their telephone number and/or e-mail address. The personal data given to Aspo Plc or Innovatics Oy will be used only in connection with the Annual General Meeting and the processing of related necessary registrations. More information on the processing of the personal data is available in the privacy policy of Aspo Plc's Annual General Meeting, which is available on the website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

A shareholder and their possible authorized proxy representative, legal representative, or assistant must be able to prove their identity and/or right of representation upon request at the Annual General Meeting.

Additional information regarding registration and advance voting is available by phone during the registration period for the General Meeting from Innovatics Oy's phone number +358 10 2818 909 on weekdays between 9 a.m. to 12 noon and between 1 p.m. to 4 p.m.

## **2. Holder of a nominee registered share**

A holder of nominee registered shares has the right to participate in the Annual 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 meeting, April 11, 2025. In addition, the right to participate in the Annual General Meeting requires that the shareholder, on the basis of such shares, has been temporarily registered into the shareholders' register held by Euroclear Finland Oy at the latest by April 22, 2025, by 10.00 a.m. For nominee registered shares, this constitutes due registration for the Annual General Meeting.

A holder of nominee registered shares is advised to request well in advance the necessary instructions regarding the temporary registration in the Company's shareholders' register, the issuing of proxy documents and voting instructions, registration for the Annual General Meeting and advance voting from his/her custodian bank. The account manager of the custodian bank shall register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, temporarily into the Company's shareholders' register at the latest by the time stated above and, if necessary, take care of advance voting on behalf of the nominee-registered shareholder prior to the expiry of the registration period for nominee-registered shareholders. Further information is also available on the Company's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

### 3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise their rights at the meeting by way of proxy representation. A proxy representative may also choose to vote in advance as described in this invitation. If the proxy representative registers electronically, the proxy representative must verify their identity in the electronic registration service with strong electronic identification, after which they can register on behalf of the shareholder they represent. The same applies to electronic advance voting.

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

The shareholder's proxy representative must present a dated power of attorney or otherwise provide reliable evidence that they are entitled to represent the shareholder at the General Meeting. A template proxy is available on the Company's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

Any proxies are requested to be submitted primarily as an attachment in connection with the electronic registration or alternatively by mail to Innovatics Oy, Yhtiökokous / Aspo Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland or by email to [agm@innovatics.fi](mailto:agm@innovatics.fi) before the end of the registration period. In addition to submitting the proxies, the shareholder or their proxy representative must ensure that they have registered for the General Meeting as described above in this invitation.

As an alternative to a traditional proxy, shareholders can use the electronic Suomi.fi proxy service to authorize a proxy representative. The proxy representative is named in the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (authorization matter "Representation at the general meeting"). In the general meeting service, the proxy representative must verify their identity with strong electronic authentication when registering, after which the electronic authorization is automatically checked. Strong electronic authentication is done with bank ID or mobile certificate. More information about electronic authorization is available at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

### 4. Voting in advance

Shareholders with a Finnish book-entry account or equity savings account may also vote in advance on agenda items 7 to 21 of the Annual General Meeting during the period between April 2, 2025, at 10.00 a.m. – April 17, 2025, at 4.00 p.m.

Advance voting can be done in the following ways:

a) on Aspo's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

Advance voting requires that the shareholder or their legal representative or authorized proxy representative uses strong electronic authentication with bank ID or mobile certificate.

b) By submitting the advance voting form available on the Company's website or corresponding information to Innovatics Oy by mail at the following address: Innovatics Oy, Yhtiökokous / Aspo Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.

c) By submitting the advance voting form available on the Company's website or corresponding information to Innovatics Oy by e-mail to [agm@innovatics.fi](mailto:agm@innovatics.fi).

The advance voting form is available on the Company's website. A possible legal representative or authorized proxy representative of a shareholder must in connection with delivering the voting form provide a dated proxy or otherwise in a reliable manner demonstrate their right to represent the shareholder at the Annual General Meeting.

Advance votes must be received before the end of the advance voting period. Submitting advance votes in this manner before the end of the registration and advance voting period is considered due registration for the General Meeting, if it contains the information required for registration mentioned in section C.1 above.

It is not possible for shareholders having voted in advance to use the right to request information, the right to request a vote or to vote on a possible counterproposal as stipulated in the Finnish Companies Act unless the shareholder participates in the Annual General Meeting at the meeting venue in person or by way of proxy representation.

With respect to nominee registered shareholders, the advance voting takes place through their account manager. The account manager may vote in advance on behalf of the nominee registered shareholders represented by it in accordance with the provided voting instructions during the registration period for the nominee registered shares.

The agenda items subject to advance voting are deemed to have been presented unchanged at the general meeting. The terms related to the electronic advance voting and other instructions regarding the advance voting are available on the Company's website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting).

## **5. Other instructions and information**

The Annual General Meeting will be held in Finnish.

The Annual General Meeting can be followed via a webcast on the website at [www.aspo.com/shareholdersmeeting](http://www.aspo.com/shareholdersmeeting). It is not possible to ask questions, make counterproposals, otherwise address the meeting, or vote via webcast, and following the meeting via webcast is not considered participation in the Annual General Meeting or exercise of the shareholder rights.

Pursuant to Chapter 5, Section 25 of the Finnish Companies Act, a shareholder who is present at the general meeting has the right to request information with respect to matters to be handled at the meeting.

Changes in the shareholding after the record date of the Annual General Meeting do not affect the right to participate in the Annual General Meeting or the number of voting rights held in the Annual General Meeting.

Aspo Plc has on the date of this invitation to the Annual General Meeting, on April 1, 2025, a total of 31,419,779 shares and votes. The Company holds on the date hereof a total of 2,268 treasury shares, in respect of which voting rights cannot be exercised at the Annual General Meeting.

Espoo, April 1, 2025

ASPO PLC

Board of Directors