



ASPO PLC's ANNUAL SHAREHOLDERS' MEETING ON APRIL 6, 2022

The proposals of the Board of Directors to the Annual Shareholders' Meeting

Resolution on the use of the profit shown on the balance sheet and authorization of the Board of Directors to decide on the distribution of assets

The Board of Directors proposes that EUR 0.23 per share is distributed in dividends for the 2021 financial year and that no dividend is paid for treasury shares held by Aspo Plc. On December 31, 2021, the parent company's distributable funds were EUR 49,607,316.59, of which the profit for the financial year amounted to EUR 15,919,603.70. There are a total of 31,258,129 shares entitling to dividends on the date of this invitation. The dividend EUR 0.23 per share will be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Oy on the record date of April 8, 2022. The Board of Directors proposes that the dividend will be paid on April 19, 2022.

Furthermore, the Board of Directors proposes that the Annual Shareholders' Meeting authorizes the Board of Directors to decide, at a later date, on the distribution of an aggregate maximum of EUR 0.22 per share as dividend and/or as equity repayment from the invested unrestricted equity reserve. The authorization shall be in force until the next Annual Shareholders' Meeting. The Board of Directors will decide in its meeting agreed to be held on November 2, 2022, of the second dividend distribution and/or equity repayment, an aggregate maximum of EUR 0.22 per share, which would be paid in November 2022 to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Oy on the record date.

Before the Board of Directors implements the resolution of the Annual Shareholders' Meeting, the Board of Directors must, in accordance with the Finnish Companies Act, assess whether the company's solvency and/or financial position has changed after the resolution of the Annual Shareholders' Meeting so that the requirements for distribution of assets in the Finnish Companies Act are no longer fulfilled. It is a prerequisite for the implementation of the resolution of the Annual Shareholders' Meeting that the requirements in the Finnish Companies Act are fulfilled.

Adoption of the Remuneration Report

The Board of Directors proposes that the Annual Shareholders' Meeting adopts the Remuneration Report.

Since the Annual Shareholders' Meeting may only be attended by voting in advance, the Remuneration Report to be published on March 11, 2022, which will be available on the company's website as of March 11, 2022, is deemed to have been presented to the Annual Shareholders' Meeting.

Adoption of the Remuneration Policy

The Board of Directors proposes that the Annual Shareholders' Meeting adopts the Remuneration Policy.

The Board of Directors proposes that the sections of the Remuneration Policy concerning the CEO's variable remuneration be clarified and that certain amendments of a technical nature be also made to the Remuneration Policy.

Since the Annual Shareholders' Meeting may only be attended by voting in advance, the Remuneration Policy, which is attached to this invitation and is available on the company's website, is deemed to have been presented to the Annual Shareholders' Meeting.

Resolution on the remuneration of the Auditor

The Board of Directors proposes that remuneration be paid to the auditor according to an invoice approved by the company.

Election of the Auditor

The Board of Directors proposes that Deloitte Oy be elected as the company's auditor until the following Annual Shareholders' Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA, will act as the auditor in charge.

Authorization of the Board of Directors to decide on the acquisition of treasury shares

The Board of Directors proposes that the Annual Shareholders' Meeting authorize the Board of Directors to decide on the acquisition of no more than 500,000 of the 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 shall be acquired through public trading, for which reason the shares are acquired otherwise than in proportion to the share ownership of the shareholders and the consideration paid for the shares shall be the market price of the Aspo's share in public trading at Nasdaq Helsinki Ltd at the time of the acquisition. Shares may also be acquired outside public trading for a price which at most corresponds to the market price in public trading at the time of the acquisition. 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 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 shares. The authorization is proposed to be valid until the Annual Shareholders' Meeting in 2023 but not more than 18 months from the approval at the Shareholders' Meeting.

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

Authorization of the Board of Directors to decide on a share issue of treasury shares

The Board of Directors proposes that the Annual Shareholders' 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 900,000 shares may be conveyed based on the authorization. The authorization is proposed to be used for the financing or execution of corporate acquisitions or other transactions, for execution of the company's share-ownership program 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 Shareholders' Meeting in 2023 but not more than 18 months from the approval at the Shareholders' 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 reason for the same, both for the company and in regard to the interests of all shareholders in the company.

The Board of Directors shall decide on any other matters related to the share issue.

Authorization of the Board of Directors to decide on a share issue of new shares

The Board of Directors proposes that the Annual Shareholders' Meeting authorize the Board of Directors to decide on a share issue for consideration. 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 total number of new shares to be offered for subscription may not exceed 1,500,000. The authorization is proposed to be valid until the Annual Shareholders' Meeting in 2023 but not more than 18 months from the approval at the Shareholders' Meeting.

Authorization of the Board of Directors to decide on charitable contributions

The Board of Directors proposes that the Annual Shareholders' 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 Shareholders' Meeting in 2023.