

ASPO PLC's ANNUAL SHAREHOLDERS' MEETING ON APRIL 12, 2024

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 return of capital

The Board of Directors proposes that EUR 0.24 per share be distributed in dividends for the 2023 financial year. On December 31, 2023, the parent company's distributable funds totaled EUR 30,362,002.30, with the profit for the financial year totaling EUR 1,468,907.45.

The dividend of EUR 0.24 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 16, 2024. The Board of Directors proposes that the dividend be paid on April 23, 2024.

In addition, the Board of Directors proposes that the Annual Shareholders' Meeting authorizes the Board of Directors to decide on a possible distribution of capital from the invested unrestricted equity fund in the maximum amount of EUR 0.23 per share on a later date, if aligned with the growth strategy and considering the long-term benefit of Aspo's shareholders. The funds in the invested unrestricted equity reserve amounted to EUR 21,150,592.47.

If the maximum amount is distributed, a total maximum of EUR 0.47 (0.46) per share would be distributed in dividends and return of capital for the 2023 financial year. The authorization would be valid until the next Annual Shareholders' Meeting.

Before the Board of Directors decides on the distribution of the return of capital based on the authorization of the Annual Shareholders' Meeting, it must assess, as required in the Finnish Companies Act, whether the company's liquidity and/or financial position has changed after the decision was made at the Annual Shareholders' Meeting so that the prerequisites for the distribution of funds stipulated in the Finnish Companies Act are no longer fulfilled. The fulfilment of the prerequisites stipulated in the Finnish Companies Act is a requirement for deciding on the distribution of the return of capital.

Consideration of the Remuneration Report

The Board of Directors proposes that the Annual Shareholders' 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.

Resolution on the Remuneration of the Auditor and the Sustainability Reporting Assurance Provider

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

Election of the Auditor and 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 auditor until the following Annual Shareholders' Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA, would act as the auditor in charge. In accordance with the transitional provisions of the amended Finnish Companies Act (1252/2023) the auditor would also act as the Company's sustainability reporting assurance provider.

Resolution on amending the Articles of Association

The Board of Directors proposes that 1 § of the Company's Articles of Association be amended so that the domicile of the Company is Espoo. The amended paragraph of the Articles of Association would read as follows:

"1 §

The trade name of the company is Aspo Oyj, in English Aspo Plc and in Swedish Aspo Abp. The domicile of the company is Espoo."

In addition, the Board of Directors proposes that 10 § of the Company's Articles of Association be amended to enable holding a general meeting in Helsinki, Espoo or Vantaa in addition to the domicile of the Company. The amended paragraph of the Articles of Association would read as follows:

"10 §

Notice of the Annual Shareholders' Meeting shall be published in a stock exchange release and on the company's website not earlier than two months and not later than twenty-one (21) days prior to the meeting, however, at least nine (9) days prior to the record date for the shareholders' meeting. In addition, the Board of Directors may at their discretion decide to announce about the shareholders' meeting in one or several newspapers.

The general meeting may be held in Helsinki, Espoo, or Vantaa. The Board of Directors may decide that the general meeting is held without a meeting venue whereby the shareholders have the right to exercise their power of decision in full in real time during the meeting using telecommunication connection and technical means (remote meeting)."

In addition, the Board of Directors proposes that 11 § of the Company's Articles of Association be amended so that the Annual Shareholders' Meeting shall, in addition to the matters set out in 11 § of the Articles of Association currently in force, decide on the compensation and election of the sustainability reporting assurance provider, the remuneration policy when necessary and the approval of the remuneration report. The amended paragraph of the Articles of Association would read as follows:

"11 §

At the Annual Shareholders' Meeting it must be presented:

- 1. the financial statements, and*
- 2. the auditor's report,*

resolved:

- 3. the adoption of financial statements including the Group financial statements,*
- 4. the measures warranted by the profit shown on the adopted balance sheet,*
- 5. discharging the members of the Board of Directors and the Chief Executive Officer,*
- 6. the compensation of the members of the Board of Directors, the auditor and the sustainability reporting assurance provider,*
- 7. the number of members of the Board of Directors,*

- 8. *the remuneration policy, when necessary,*
- 9. *the approval of the remuneration report, and*
- 10. *any other business specifically indicated in the notice of the meeting,*
elected:
- 11. *new members of the Board of Directors,*
- 12. *the auditor, and*
- 13. *the sustainability reporting assurance provider.”*

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 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 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 Shareholders' Meeting in 2025, however no more than 18 months from the approval at the Annual Shareholders' 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.

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 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 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 2025, however no more than 18 months from the approval at the Annual 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.

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, or on a share issue without consideration for the Company itself through one or several instalments. 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 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 valid until the Annual Shareholders' Meeting in 2025, however no more than 18 months from the approval at the Annual 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 2025.