



BOARD OF DIRECTORS´ PROPOSALS FOR THE ANNUAL SHAREHOLDERS´ MEETING, MARCH 31, 2009

1. Dividend proposal

The Board of Directors proposes to the Annual Shareholders´ Meeting that for fiscal 2008, a dividend of EUR 0.42 per share be paid and that no dividend be paid to the company-held shares. The dividend will be paid to shareholders registered in the shareholder register of the company maintained by Euroclear Finland Ltd on the record date, April 3, 2009. The Board of Directors proposes that the dividend be paid on April 14, 2009.

2. Authorization of the Board of Directors to decide on the acquisition of the company-held shares

The Board of Directors proposes that the Annual Shareholders´ Meeting authorise the Board of Directors to decide on the acquisition of company-held shares using the unrestricted shareholders' equity of the company. The authorization is proposed to cover a maximum of 400,000 own shares.

The shares shall be acquired through public trading, for which reason the shares are acquired otherwise than in proportion to the holdings of the shareholders and the consideration paid for the shares shall be the market price of Aspo's share at the time of repurchase. The authorization does not exclude the board's right to resolve on a directed repurchase. The shares shall be acquired through public trading on NASDAQ OMX Helsinki Ltd in accordance with its rules and regulations. The shares shall be acquired to be used to finance or carry out possible acquisitions or other arrangements, to balance the financial risk of the company's share-ownership program or for other purposes determined by the board.

The board may not exercise the authorization if after the acquisition the company or its subsidiary would possess or have as a pledge more than ten (10) per cent of the company's stock. The authorization is proposed to be valid until the Annual Shareholders´ Meeting in 2010 but not more than 18 months from the approval at the Shareholders´ Meeting.

3. Authorization of the Board of Directors to decide on a share issue

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 shares held by the company. An aggregate maximum amount of 1,020,000 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 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 holdings of the shareholders, in deviation from the shareholders' pre-emptive right on the conditions provided by law. The authorization is proposed to be in force until the Annual Shareholders' Meeting in 2010 but not more than 18 months from the approval at the Shareholders Meeting.

Helsinki, March 10, 2009

Board of Directors