



## **INVITATION TO THE ASPO ANNUAL SHAREHOLDERS´ MEETING**

The shareholders of Aspo Plc are invited to attend the Annual Shareholders´ Meeting to be held on Tuesday, March 31, 2009 at 2:00 p.m. at the Stock Exchange Building, Fabianinkatu 14, FI-00100 Helsinki, Finland. Reception of registered participants will start at the venue of the meeting at 1:00 p.m.

### **MATTERS ON THE AGENDA OF THE ANNUAL SHAREHOLDERS´ 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, the report of the Board of Directors and the auditor's report for the year 2008**  
- CEO's review
- 7. Adoption of the financial statements and the consolidated financial statements**
- 8. Resolution of the use of the profit shown on the balance sheet and on the payment of dividend**  
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.
- 9. Resolution on the discharge the members of the Board of Directors and the Managing Director from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors**  
Shareholders representing a total of more than 30% of all the votes in the company have announced that they will propose to the Annual Shareholders´ Meeting that EUR 15,500 including fringe benefits be paid as monthly remuneration to the chairman of the Board of Directors. To the extent that the chairman during the present term of office receives salary or remuneration based on the previous CEO agreement, no remuneration shall be paid for the duties of the chairman. In addition, the above mentioned shareholders propose that the vice chairman be paid as remuneration EUR 3,000 and the other members of the Board of Directors EUR 2,000 per month.

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

Shareholders representing a total of more than 30% of all the votes in the company have announced that they will propose to the Annual Shareholders' Meeting that the number of Board members remain unchanged.

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

Shareholders representing a total of more than 30% of all the votes in the company have announced that they will propose that the current board members, Matti Arteva, Esa Karppinen, Roberto Lencioni, Gustav Nyberg and Risto Salo be re-elected, and Ms Kristina Pentti-von Walzel to be elected as a new member of the board until the following Annual Shareholders' Meeting. More information about the candidates is available on the company's website [www.aspo.com/investors](http://www.aspo.com/investors).

### **13. Resolution on the remuneration of the auditor**

Shareholders representing a total of more than 30% of all the votes in the company have announced that they will propose to the Annual Shareholders' Meeting that remuneration be paid to the auditor according to a reasonable invoice.

### **14. Election of the auditor**

Shareholders representing a total of more than 30% of all the votes in the company have announced that they will propose to the Annual Shareholders' Meeting that the Authorised Public Accounting firm PricewaterhouseCoopers Oy be elected as the company's auditor until the following Annual Shareholders' Meeting.

### **15. 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.

### **16. 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.

## **17. Closing of the meeting**

### **ANNUAL SHAREHOLDERS' MEETING DOCUMENTS**

The aforementioned proposals of the Board of Directors as well as this invitation to the meeting are available as of March 10, 2009 on company's website [www.aspo.com/investors](http://www.aspo.com/investors). The Annual Report, including the consolidated financial statements, the report of the Board of Directors and the auditor's report, will be available on the aforementioned website on week 13 and will also be mailed to the shareholders. The proposals of the Board of Directors as well as the financial statements are also available at the Annual Shareholders' Meeting and copies of them and this notice of the meeting will be sent to shareholders upon request.

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

#### **Right to participate**

The right to attend to the Annual Shareholders' Meeting is restricted to those shareholders who, on March 20, 2009, are recorded as shareholders in the company's shareholder register. A shareholder whose shares have been entered into his/her personal book-entry account is registered into the company's shareholder register.

#### **Registration**

Shareholders wishing to attend the Annual Shareholders' Meeting must notify the company by 4:00 p.m. on Thursday, March 26, 2009 at the latest either in writing at the address: Aspo Plc, P.O. Box 17, FI-00581 Helsinki, Finland, or by telephone at +358 9 759 5368 or by telefax at +358 9 759 5301 or by email to [ilmoittautuminen@aspo.fi](mailto:ilmoittautuminen@aspo.fi). In connection with the registration a shareholder shall give his/her name, personal identification number or business ID, telephone number and the name of a possible accompanying assistant. Personal information given by shareholders will only be used in connection with the Annual Shareholders' Meeting and the processing of the necessary related registrations.

A shareholder may attend the Annual Shareholders' Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. Any proxy documents should be sent to the company before the last date for registration.

A shareholder attending the Annual Shareholders' Meeting has the right to present questions about matters handled at the meeting in accordance with section 25, chapter 5 of the Limited Liability Companies Act.

**Holder of a nominee registered share**

A holder of nominee registered shares who wishes to attend the Annual Shareholders' Meeting must be registered in the company's shareholder register on the Annual Shareholders' Meeting's record date March 20, 2009.

The holder of a nominee registered share is advised to request from his/her asset manager the necessary instructions concerning registration in the shareholder register, issuing proxy documents and registering for the Annual Shareholders' Meeting.

**Other information**

Aspo Plc has on the date of this invitation to the Annual Shareholders' Meeting, March 10, 2009 a total of 26,406,063 shares and votes.

Helsinki, March 10, 2009

ASPO Plc

Board of Directors