

BOARD OF DIRECTORS' PROPOSALS FOR THE ANNUAL SHAREHOLDERS MEETING, APRIL 7, 2010

1. Dividend proposal

The Board of Directors proposes to the Annual Shareholders' Meeting that for fiscal year 2009, 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 12, 2010. The Board of Directors proposes that the dividend be paid on April 19, 2010.

2. Proposal by the Board of Directors to amend the articles of association

The Board of Directors proposes to the Annual Shareholders' Meeting that articles 6 and 12 of the articles of association be removed and the numbering of articles of association be changed accordingly. The Board of Directors proposes further that articles 1, 5 and 10 (formerly 11) of the articles of association be changed as follows:

Article 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 Helsinki.

Article 5 The Board of Directors constitutes a quorum when more than half of its members are present at the meeting. In the event of a tie, the chairperson of the meeting shall have the casting vote.

Article 10 Notice of the Annual Shareholders' Meeting shall be published in a stock exchange release and in newspapers determined by the Board of Directors not earlier than two months and not later than twenty-one (21) days prior to the meeting. The notice shall, however, be announced at least nine (9) days prior to the record date for the shareholders' meeting as referred to in chapter 4 section, 2(2) of the Limited Liability Companies Act.

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

The Board of Directors proposes that the Annual Shareholders' Meeting authorize 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 500,000 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 the 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 to be used to finance or carry out possible acquisitions or other arrangements, to balance the financial risk of the company's incentive program based on share-ownership or for other purposes determined by the Board.

The Board may not exercise the authorization to acquire company-held shares if after the acquisition the company or its subsidiary would possess or have as a pledge in total more than ten (10) percent of the company's stock. The authorization is proposed to be valid until the Annual Shareholders' Meeting in 2011 but not more than 18 months from the approval at the Shareholders' Meeting.

4. 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 1,120,000 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 incentive program based upon share ownership 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 2011 but not more than 18 months from the approval at the Shareholders' Meeting.

Helsinki, February 15, 2010

ASPO Plc

Board of Directors