

# Articles of Association of Aspo Plc

## **I The trade name, domicile, line of business and shares of the company**

### **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.

### **2 §**

The line of business of the company is to own and control stocks, shares, securities and other types of assets, control the operations of its subsidiary companies and other business units, and centrally manage issues relating to the administration, financing and strategic planning of all companies in the Group, as well as to plan and implement financially viable new investments. The company has the right to own and trade real estates and securities, and conduct other investment activities.

### **3 §**

The shares of the company belong to the book-entry system.

## **II Administrative bodies of the company**

### **4 §**

The Board of Directors shall consist of no fewer than five (5) and no more than eight (8) members. The members of the Board elect a chairman and a vice-chairman from amongst themselves. The term of the Board will expire at the end of the ordinary annual shareholder's meeting which next follows the election.

### **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.

### **6 §**

The company is represented by the members of the Board of Directors, two together, or a Board member with another person authorized by the Board to represent the company, or the Chief Executive Officer with a member of the Board of Directors, two together, or with another person authorized by the Board of Directors to represent the company.

The Board of Directors may authorize other persons specified by name to represent the company two together, or separately with a member of the Board or the Chief Executive Officer.

## **III Annual financial statements and auditors**

### **7 §**

The company's fiscal year is the calendar year.

**8 §**

The management and accounts of the company are subject to an external audit by an auditor elected by the Annual Shareholder's Meeting. The auditor shall be a public accounting corporation approved by the Central Chamber of Commerce of Finland. The term of office of the auditor shall expire at the termination of the first Annual Shareholder's Meeting following the election.

**IV Annual Shareholder's Meeting****9 §**

In order to be allowed to speak and vote at the Annual Shareholder's Meeting, a shareholder must register at the company as indicated in the notice of the meeting. The period of registration shall not expire earlier than ten (10) days before the meeting.

**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.

**11 §**

At the Annual Shareholder's 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 and the auditor,
7. the number of members of the Board of Directors,
8. any other business specifically indicated in the notice of the meeting,

elected:

9. new members of the Board of Directors,
10. the auditor.