

DECISIONS OF THE ASPO ANNUAL SHAREHOLDERS' MEETING

The Annual Shareholders' Meeting of Aspo Plc on April 3, 2012, approved the parent company's and consolidated financial statements and discharged the members of the Board of Directors and the CEO from the liability for fiscal 2011. The shareholders approved the payment of a return of capital totalling EUR 0.42 per share. The record date for the repayment will be April 10, 2012 and the payment date will be April 17, 2012.

Board of Directors and Auditor

The meeting confirmed the number of Board members at seven. Matti Arteva, Esa Karppinen, Roberto Lencioni, Gustav Nyberg, Kristina Pentti-von Walzel and Risto Salo were re-elected to the Board of Directors. Marja-Liisa Kaario was elected as new member to the Board. At the Board's organizing meeting held after the Annual Shareholders' Meeting, Gustav Nyberg was elected to carry on as Chairman of the Board and Matti Arteva as Vice-Chairman. At the meeting the Board also decided to appoint Roberto Lencioni Chairman of the Audit Committee and Marja-Liisa Kaario and Kristina Pentti-von Walzel as committee members.

The authorized public accounting firm PricewaterhouseCoopers Oy will continue as company auditor.

Remuneration of the members of the Board of Directors and the Audit Committee

The shareholders approved that EUR 15,500 be paid per month to the chairman of the Board of Directors, EUR 3,600 per month to the Vice-Chairman and EUR 2,400 per month to the other members of the Board of Directors and EUR 700 per meeting to the members of the Audit Committee. Board members employed by or in a service relationship with an Aspo Group company are not paid a fee.

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

The Annual Shareholders' Meeting authorized the Board of Directors to decide on the acquisition of no more than 500,000 of the company-held shares using the unrestricted shareholders' equity of the company. The authorization includes the right to accept company-held 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 holdings of the shareholders and the consideration paid for the shares shall be the market price of the Aspo share at the time of repurchase. 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 acquisition. 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 Limited Liability Companies Act. The shares shall be acquired to be used for the financing or execution of corporate acquisitions or other transactions, for execution of the company's share-ownership programs or for other purposes determined by the Board.

The Board may not exercise the authorization to acquire company-held shares or to accept them as a pledge 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 valid until the Annual Shareholders' Meeting in 2013 but not more than 18 months from the approval at

the Shareholders' Meeting.

The Board of Directors shall decide on any other matters related to the acquisition of company-held shares.

The authorization will supersede the authorization for the acquisition of company-held shares which was granted to the Board of Directors by the Annual Shareholders' Meeting on April 5, 2011.

Authorization of the Board to decide on a share issue of the company-held shares

The Annual Shareholders' Meeting authorized the Board of Directors to decide on a share issue, through one or several installments, to be executed by conveying the company-held shares. An aggregate maximum amount of 834,529 shares may be conveyed based on the authorization. The authorization will be used for the financing or execution of corporate acquisitions or other transactions, for execution of the company's share-ownership program or for other purposes determined by the Board.

The authorization includes 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, if a compelling financial reason exists for the company to do so. The authorization remains in force until September 30, 2015.

Company-held shares may be transferred either against or without payment. Under the Finnish Limited Liability 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.

The Board of Directors shall decide on any other matters related to the share issue.

The authorization will supersede the authorization concerning a share issue which was granted to the Board of Directors by the Annual Shareholders' Meeting on April 5, 2011.

Authorization of the Board to decide on a rights issue

The Annual Shareholders' Meeting authorized the Board of Directors to decide on a rights issue for consideration. The authorization includes 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 total number of new shares to be offered for subscription may not exceed 1,500,000. The authorization remains in force until September 30, 2015.

The authorization will supersede the authorization concerning a share issue which was granted to the Board of Directors by the Annual Shareholders' Meeting on April 5, 2011.

ASPO Plc

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