

## **BOARD OF DIRECTORS' PROPOSALS FOR THE ANNUAL SHAREHOLDERS MEETING, APRIL 3, 2014**

### **1. Dividend proposal**

The Board of Directors proposes that for fiscal year 2013, a dividend of EUR 0.21 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 8, 2014. The Board of Directors proposes that the dividend be paid on April 15, 2014.

### **2. 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 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's 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 proposed to be valid until the Annual Shareholders' Meeting in 2015 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.

If approved, 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 10, 2013.

Helsinki, March 11, 2014

ASPO Plc

Board of Directors