

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

The shareholders of Aspo Plc are invited to attend the Annual Shareholders' Meeting to be held on Thursday, April 3, 2014, at 14.00 p.m. at Scandic Marina Congress Center at Katajanokanlaituri 6, FI-00160 Helsinki, Finland. Reception of registered participants will start at the venue of the meeting at 13.00 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 annual accounts, the report of the Board of Directors and the auditor's report for the year 2013**
- 7. Adoption of the annual accounts and the consolidated annual accounts**
- 8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

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.

- 9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**
- 10. Resolution on the remuneration of the members of the Board of Directors and the Audit Committee**

Shareholders representing a total of more than 30% of all the votes in the company propose that the compensations for the members of the Board of Directors the Audit Committee remain unchanged. It is proposed that EUR 15,500 per month be paid to the chairman of the Board of Directors, EUR 3,600 per month to the vice chairman, 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 having a full-time position in an Aspo Group company are not paid a fee.

### **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 propose that six board members be elected.

### **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 propose that the current board members, Matti Arteva, Mammu Kaario, Roberto Lencioni, Gustav Nyberg, Kristina Pentti-von Walzel and Risto Salo be re-elected as members of the Board until the following Annual Shareholders' Meeting.

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

The Audit Committee of the Board of Directors proposes that remuneration be paid to the auditor according to an accepted invoice.

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

The Audit Committee of the Board of Directors proposes that Ernst & Young 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 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.

## **16. Closing of the meeting**

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

The aforementioned proposals of the Board of Directors and the Audit Committee, this invitation to the meeting as well as Group's annual accounts, the report of the Board of Directors and the auditor's report will be on view on Aspo Plc's website at [www.aspo.fi](http://www.aspo.fi) on March 12, 2014, at the latest. These documents will also be available at the Annual Shareholders' Meeting and copies of them will be sent to shareholders upon request.

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

#### **The right to participate and registration**

The right to attend the Annual Shareholders' Meeting is restricted to those shareholders who, on March 24, 2014, are recorded as shareholders in the company's shareholder register held by Euroclear Finland Ltd. A shareholder whose shares have been entered into his/her personal Finnish book-entry account is registered into the company's shareholder register. Changes that take place in shareholdings after the record date set for the Annual Shareholders' Meeting will not affect a shareholder's right to attend the Annual Shareholders' Meeting or exercise his/her voting rights.

Shareholders wishing to attend the Annual Shareholders' Meeting must notify the company on Monday, March 31, 2014, by 16.00 p.m. at the latest either

- through Aspo's website [www.aspo.com](http://www.aspo.com)
- by email to [ilmoittautuminen@aspo.com](mailto:ilmoittautuminen@aspo.com)
- by telephone to +358 9 521 4100
- by telefax to +358 9 521 4999 or
- in writing to the address: Aspo Plc, P.O. Box 70, FI-00501 Helsinki, Finland

In connection with the registration a shareholder shall give his/her name, personal ID, telephone number, and the name of a possible accompanying assistant or proxy representative and the personal ID of a proxy representative. The personal information is used only in connection with the Annual Shareholders' Meeting and with the processing of related registrations.

A shareholder attending the Annual Shareholders' Meeting has the right to request information with respect to the matters to be considered at the meeting in accordance with Chapter 5, section 25 of the Finnish Limited Liability Companies Act.

#### **Proxy representative and power of attorney**

A shareholder may participate in 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 at the Annual Shareholders' Meeting. When a shareholder participates in the Annual Shareholders' Meeting by means of several proxy representa-

tives representing the shareholder with shares at different securities accounts, the shares represented by each proxy representative shall be identified in connection with the registration for the Annual Shareholders' Meeting.

Possible proxy documents should be delivered in originals to Aspo Plc, P.O. Box 70, FI-00501 Helsinki, Finland, before the last date for registration.

#### **Holder of a nominee registered share**

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the shareholders' register of the company, the issuing of proxy documents and registration for the Annual Shareholders' Meeting from his/her custodian bank. The account management organization of the custodian bank will register a holder of nominee registered shares, who wants to participate in the Annual Shareholders' Meeting, to be temporarily entered into the shareholders' register of the company on March 31, 2014 by 10.00 a.m. at the latest. With respect to nominee registered shares the temporary entry into the shareholders' register is considered as registration for the Shareholders' Meeting.

#### **Other information**

Aspo Plc has on the date of this invitation to the Annual Shareholders' Meeting, on March 11, 2014, a total of 30,975,524 shares and votes.

Helsinki, March 11, 2014

ASPO Plc

Board of Directors