

ANNUAL GENERAL MEETING

Time and venue April 25, 2025, at 10.00 a.m. at Pikku-Finlandia, Karamziniranta 4, FI-00100 Helsinki, Finland.

Attending Shareholders registered in the confirmed list of votes were present or represented at the meeting.

In addition, the company's current members of the Board of Directors, the company's CEO and members of the Group Executive Committee, representatives of the company's auditor and sustainability reporting assurance provider Deloitte Oy, attorney-at-law Riikka Rannikko, as well as meeting officials and technical personnel were present at the meeting.

1**Opening of the meeting**

Heikki Westerlund, the Chairman of the Board of Directors, opened the meeting and welcomed the participants and gave the opening speech of the Chairman of the Board of Directors.

2**Calling the meeting to order**

Riikka Rannikko, attorney-at-law, was elected to chair the meeting. The Chairman invited the company's General Counsel, Taru Uotila, to act as secretary for the meeting.

The Chairman described the procedures for processing the matters included on the meeting agenda.

It was noted that shareholders had had the possibility to use their voting rights by way of advance voting. Additionally, the custodian banks representing holders of nominee-registered shares had participated in the advance voting on behalf of the shareholders they represent. A proposal subject to advance voting was considered to have been presented unchanged at the Annual General Meeting. A summary of the votes cast in advance voting was attached to the minutes as Appendix 1.

It was noted that, due to the advance voting, if a full vote count is not carried out on the agenda item, the number of opposing votes and, in the case of qualified majority decisions, also the number of abstaining votes would be recorded in the minutes. To the extent that opposing votes without a counterproposal have been presented in the advance voting on agenda items where the proposal could not have been opposed without a

counterproposal, such votes have not been formally considered as votes against the proposal and are not recorded in the relevant sections of the minutes. The votes cast in advance voting are included in the voting result if a full vote count is carried out in the agenda item.

It was noted that, based on the advance votes cast, the majority required by the Finnish Companies Act had voted in favour of all the proposals made to the General Meeting.

It was noted that it was possible to follow the Annual General Meeting via a webcast. It was not possible to ask questions, make proposals at the meeting, otherwise speak or vote via webcast, and following the meeting via webcast was not considered participation in the Annual General Meeting or exercise of the shareholder rights.

It was noted that the meeting will be held in Finnish.

3

Election of persons to confirm the minutes and to supervise the counting of votes

Zacharias Nyberg and Reetta Tuomala were elected to confirm the minutes and supervise the counting of votes.

4

Recording the legality of the meeting

It was noted that the notice to the Annual General Meeting had been published by way of a stock exchange release and on the company's website on April 1, 2025.

It was noted that the documents required by the Finnish Companies Act had been available for review on the company's website at least three weeks before the General Meeting.

It was noted that the meeting had been called in compliance with the Articles of Association and the Finnish Companies Act and that it had a quorum.

The notice published by way of a stock exchange release was attached to the minutes as Appendix 2.

5

Recording the attendance at the meeting and adopting the list of votes

It was noted that, in accordance with section 9 of the Articles of Association, shareholders must, in order to exercise their right to speak and vote at the Annual General Meeting, be registered as presented and by the date stated in the notice to the meeting. According to the notice to the meeting, the final registration date for the shareholders registered in the shareholder register was April 17, 2025, at 4.00 p.m. and for nominee-registered shareholders on April 22, 2025, at 10.00 a.m.

It was noted that shareholders who had duly registered for the Annual General Meeting before the end of the registration period and who had the

right to participate in the Annual General Meeting pursuant to Chapter 5, Sections 6 and 6a of the Finnish Companies Act, and who had either voted in advance during the advance voting period or participated in the Annual General Meeting at the meeting venue were deemed as shareholders participating in the meeting.

It was recorded that, when the meeting was opened, 108 shareholders were present either having voted in advance, in person or as represented by a legal representative or an authorized proxy representative. When the meeting was opened, a total of 12,960,941 shares and votes were represented (41.3 % of shares and votes of the company).

It was noted that, in addition to shareholders, representatives, proxies and assistants, the company's current members of the Board of Directors, the company's CEO and members of the Group Executive Committee, representatives of the company's auditor and sustainability reporting assurance provider Deloitte Oy, the Chairman of the meeting, other meeting officials and technical personnel were also present at the meeting.

The Chairman confirmed the attendance status related to the meeting start time and the list of votes in accordance with [Appendix 3](#). It was noted that the list of votes is confirmed to match the participation situation if voting commences.

6

Presentation of the Financial Statements, Consolidated Financial Statements, the Annual Report and the Auditor's report for the year 2024

It was noted that Aspo's Year 2024 publication includes the 2024 financial statements, consolidated financial statements, annual report (including sustainability statement) and auditor's report as well as sustainability statement assurance report. The financial statements were held by the Chairman of the meeting and the financial statements has been available for review on the company's website as of April 1, 2025, onwards, in addition to which they were available at the meeting.

CEO Rolf Jansson presented the CEO's review of the company for the year 2024 as well as the company's financial statements for the financial year ended on December 31, 2024. In addition, the CEO presented key figures and major events in the company's various businesses. The company's General Counsel Taru Uotila presented the key aspects related to the company's sustainability statement and overall sustainability.

Jukka Vattulainen, APA, ASA (Authorized Sustainability Auditor), presented the auditor's report and sustainability statement assurance report.

A copy of the financial statements documents, auditor's report and sustainability statement assurance report were attached to the minutes as [Appendix 4](#).

7**Adoption of the Financial Statements and the Consolidated Financial Statements**

It was resolved that the parent company's financial statements and the consolidated financial statements for the financial year ended December 31, 2024, be adopted.

It was recorded that there were 500 opposing votes from shareholders who had voted in advance on this agenda item.

8**Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

It was noted that the Board of Directors' proposal on the use of profit shown on the balance sheet was included in the notice to the meeting attached as Appendix 2.

It was noted that the Board of Directors had proposed that a total of EUR 0.19 per share be distributed in dividends for the 2024 financial year and that no dividend be paid for treasury shares held by Aspo Plc. The Board of Directors had proposed that the dividend be paid in two instalments.

The first dividend instalment of EUR 0.09 per share was proposed to be paid to shareholders who are registered in the company's shareholders' register maintained by Euroclear Finland Oy on the record date of the first dividend instalment, April 29, 2025. The Board of Directors proposed that the payment date for the first dividend instalment be May 7, 2025.

The second dividend instalment of EUR 0.10 per share was proposed to be paid to shareholders who are registered in the company's shareholders' register maintained by Euroclear Finland Oy on the record date of the second dividend instalment, October 30, 2025. The Board of Directors proposed that the payment date for the second dividend instalment be November 6, 2025.

In addition, the Board of Directors had proposed that the Annual General Meeting authorize the Board of Directors to decide, if necessary, on a new record date and payment date for the second dividend instalment, should the rules of Euroclear Finland Oy or statutes applicable to the Finnish book-entry system be amended or other rules binding on the company so require.

The Annual General Meeting resolved on the use of the profit shown on the balance sheet in accordance with the proposal of the Board of Directors.

It was recorded that there were no opposing votes from shareholders who had voted in advance on this agenda item.

9**Resolution on the discharge of liability to the members of the Board of Directors and the CEO for the financial year January 1, 2024 – December 31, 2024**

It was noted that the discharge from liability concerns all persons who, during the financial year 2024, have acted as members of the Board of Directors or as CEO.

During the financial year 2024 the following persons have acted as members of the Board of Directors: Heikki Westerlund, Patricia Allam, Annika Ekman (as of April 12, 2024), Tapio Kolunsarka, Mikael Laine, Salla Pöyry (until April 12, 2024), Kaarina Ståhlberg and Tatu Vehmas. Rolf Jansson has acted as the CEO.

It was noted that the auditor has not presented any comments on the activities of the Board of Directors or the CEO.

It was resolved that the members of the Board of Directors and the CEO be discharged of liability for the financial year January 1 to December 31, 2024.

It was recorded that there were 500 opposing votes from shareholders who had voted in advance on this agenda item.

10

Consideration of the Remuneration Report

It was noted that the company's Remuneration Report for the year 2024 has been available on the company's website as of April 1, 2025. It was noted that the Board of Directors had proposed to the Annual General Meeting that the Annual General Meeting approves the Remuneration Report.

The Chairman of the Board of Directors Heikki Westerlund presented the main aspects of the Remuneration Report to the General Meeting.

The Annual General Meeting resolved to approve the Remuneration Report for the year 2024. The resolution was advisory.

It was recorded that there were 271,906 opposing votes from shareholders who had voted in advance on this agenda item.

The Remuneration Report was attached to the minutes as Appendix 5.

11

Resolution on the remuneration of the members of the Board of Directors and committees

Roberto Lencioni, the Chairman of the Shareholders' Nomination Board, presented the Shareholders' Nomination Board's proposals to the General Meeting.

It was noted that the proposal of the Shareholders' Nomination Board to the Annual General Meeting regarding the remuneration of the members of the Board of Directors and committees is included in the notice of the meeting attached as Appendix 2 and in the meeting materials.

The Shareholders' Nomination Board had proposed that the monthly fees paid to the Board members remain unchanged and would be as follows:

- Members of the Board of Directors: EUR 3,000 per month
- Vice Chairman of the Board of Directors: EUR 4,400 per month

- Chairman of the Board of Directors: EUR 6,000 per month.

The Shareholders' Nomination Board had further proposed that the meeting fees paid to members of the committees and chairs of the committees remain unchanged and would be as follows: a meeting fee of EUR 800 per meeting to members of the committees and a meeting fee of EUR 1,200 per meeting to chairs of the committees. If the chair of a committee is also the Chair or the Vice Chair of the Board of Directors, the fee paid to the chair of the committee was proposed to be the same as that paid to members of the committee. Board members having a full-time position in an Aspo Group company are not paid a fee.

It was resolved, in accordance with the Shareholders' Nomination Board's proposal, to approve the remuneration of the members of the Board of Directors and the committees.

12

Resolution on the number of members of the Board of Directors

It was noted that the proposal of the Shareholders' Nomination Board to the Annual General Meeting regarding the number of members to be elected to the Board of Directors is included in the notice of the meeting attached as Appendix 2 and in the meeting materials.

The Shareholders' Nomination Board had proposed that the Board of Directors have seven (7) members.

It was resolved, in accordance with the proposal of the Shareholders' Nomination Board, that the number of members of the Board of Directors for the next term is seven (7).

13

Election of the members of the Board of Directors

It was noted that the proposal of the Shareholders' Nomination Board to the Annual General Meeting regarding the members to be elected to the Board of Directors is included in the notice of the meeting attached as Appendix 2 and in the meeting materials.

The Shareholders' Nomination Board had proposed that Patricia Allam, Annika Ekman, Tapio Kolunsarka, Mikael Laine, Kaarina Ståhlberg, Tatu Vehmas and Heikki Westerlund, current members of the company's Board of Directors, be re-elected as members of the Board of Directors for the term closing at the end of the Annual General Meeting 2026.

It was noted that the proposed Board members have informed the company that, in the event they are elected, they intend to elect Heikki Westerlund as Chairman of the Board and Mikael Laine as the Vice Chairman of the Board of Directors.

It was resolved, in accordance with the proposal of the Shareholders' Nomination Board, that Patricia Allam, Annika Ekman, Tapio Kolunsarka, Mikael Laine, Kaarina Ståhlberg, Tatu Vehmas and Heikki Westerlund be

elected to the Board of Directors for the term closing at the end of the Annual General Meeting 2026.

14**Resolution on the Remuneration of the Auditor**

It was noted that the Board of Directors had, in accordance with the Audit Committee's recommendation, proposed that remuneration be paid to the auditor according to an invoice approved by the company.

The Annual General Meeting resolved to pay the remuneration of the auditor in accordance with the proposal of the Board of Directors.

15**Election of the Auditor**

It was noted that the Board of Directors had, in accordance with the Audit Committee's recommendation, proposed that Deloitte Oy be elected as the company's auditor until the following Annual General Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA, would act as the auditor in charge.

It was resolved, in accordance with the proposal of the Board of Directors, to elect Deloitte Oy as the company's auditor until the following Annual General Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA, will act as the auditor in charge.

16**Resolution on the Remuneration of the Sustainability Reporting Assurance Provider**

It was noted that the Board of Directors had, in accordance with the Audit Committee's recommendation, proposed that remuneration be paid to the sustainability reporting assurance provider according to an invoice approved by the company.

The Annual General Meeting resolved to pay the remuneration of the sustainability reporting assurance provider in accordance with the proposal of the Board of Directors.

17**Election of the Sustainability Reporting Assurance Provider**

It was noted that the Board of Directors had, in accordance with the Audit Committee's recommendation, proposed that Deloitte Oy be elected as the company's sustainability reporting assurance provider until the following Annual General Meeting. Deloitte Oy has announced that Jukka Vattulainen, APA, ASA, would act as the responsible sustainability reporting assurance provider.

It was resolved, in accordance with the proposal of the Board of Directors, to elect Deloitte Oy as the company's sustainability reporting assurance provider until the following Annual General Meeting. Deloitte Oy has

announced that Jukka Vattulainen, APA, ASA, will act as the responsible sustainability reporting assurance provider.

18

Authorization of the Board of Directors to decide on the acquisition of treasury shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorize the Board of Directors to decide on the acquisition of no more than 500,000 treasury shares using the unrestricted equity of the company. The Chairman of the meeting described the proposal to the meeting.

It was resolved, in accordance with the proposal of the Board of Directors attached as Appendix 6, to authorize the Board of Directors to decide on the acquisition of treasury shares.

It was recorded that there were 5,500 opposing votes from shareholders who had voted in advance on this agenda item.

The authorization is valid until the Annual General Meeting in 2026 but not more than 18 months from the approval at the Annual General Meeting.

19

Authorization of the Board of Directors to decide on a share issue of treasury shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorize the Board of Directors to decide on a share issue to be executed by conveying an aggregate maximum amount of 2,500,000 treasury shares. The Chairman of the meeting described the proposal to the meeting.

It was resolved, in accordance with the proposal of the Board of Directors attached as Appendix 7, to authorize the Board of Directors to decide on a share issue to be executed by conveying treasury shares.

It was recorded that there were 5,500 opposing votes from shareholders who had voted in advance on this agenda item.

The authorization is valid until the Annual General Meeting in 2026 but not more than 18 months from the approval at the Annual General Meeting.

20

Authorization of the Board of Directors to decide on a share issue of new shares

It was noted that the Board of Directors had proposed that the Annual General Meeting authorize the Board of Directors to decide on a share issue of a maximum of 2,500,000 new shares. The Chairman of the meeting described the proposal to the meeting.

It was resolved, in accordance with the proposal of the Board of Directors attached as Appendix 8, to authorize the Board of Directors to decide on a share issue of new shares.

It was recorded that there were 5,500 opposing votes from shareholders who had voted in advance on this agenda item.

The authorization is valid until the Annual General Meeting in 2026 but not more than 18 months from the approval at the Annual General Meeting.

21**Authorization of the Board of Directors to decide on charitable contributions**

It was recorded that the Board of Directors had proposed that the Annual General Meeting authorize the Board of Directors to decide on contributions in the total maximum amount of EUR 100,000 for charitable or similar purposes, and to decide on the recipients, purposes and other terms of the contributions.

It was resolved, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to decide on charitable contributions.

It was recorded that there were 500 opposing votes from shareholders who had voted in advance on this agenda item.

The authorization is valid until the Annual General Meeting in 2026.

22**Closing of the Meeting**

It was recorded that all decisions in the Annual General Meeting were made without voting.

It was recorded that the decisions made at the meeting were supported by all shareholders present, unless otherwise specified in the minutes.

The Chairman stated that the agenda had been handled and that the minutes will be available on the company's website as of May 9, 2025, at the latest.

The Chairman thanked the shareholders and closed the meeting at 11.34 a.m.

Chairman of the meeting

Riikka Rannikko
Riikka Rannikko

In fidei

Taru Uotila
Taru Uotila

The minutes confirmed and approved

Zacharias Nyberg
Zacharias Nyberg

Reetta Tuomala
Reetta Tuomala

APPENDICES

- Appendix 1 Summary of the votes cast in advance voting
- Appendix 2 Invitation to the Annual General Meeting on April 1, 2025 (stock exchange release)
- Appendix 3 Attendance status and list of votes
- Appendix 4 Financial Statements Documents 2024, Auditor's Report and Sustainability Statement Assurance Report
- Appendix 5 Remuneration Report 2024
- Appendix 6 Proposal of the Board of Directors to the Annual General Meeting to authorize the Board of Directors to decide on the acquisition of treasury shares
- Appendix 7 Proposal of the Board of Directors to the Annual General Meeting to authorize the Board of Directors to decide on a share issue of treasury shares
- Appendix 8 Proposal of the Board of Directors to the Annual General Meeting to authorize the Board of Directors to decide on a share issue of new shares