

CORPORATE GOVERNANCE STATEMENT 2023

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INTRODUCTION

This Corporate Governance Statement 2023 of Aspocomp Group Plc has been prepared in accordance with the requirements laid down in the Finnish Corporate Governance Code 2020. The statement has been issued separately from the Report of the Board of Directors. The Corporate Governance Statement is available on the company’s Internet site at www.aspocomp.com. Aspocomp’s Board of Directors has approved this Corporate Governance Statement at its meeting held on March 13, 2024.

Aspocomp Group Plc is a Finnish public limited company; the duties and responsibilities of the company’s management bodies are defined according to the regulations observed in Finland as well as the company’s corporate governance principles. The Group comprises the parent company Aspocomp Group Plc and the subsidiaries it owns directly in Finland and abroad. It is domiciled in Helsinki, Finland.

Aspocomp’s Corporate Governance principles are based on applicable legislation and the company’s Articles of Association. In decision-making and administration, Aspocomp complies with, among others, the Finnish Companies Act, other Finnish rules and regulations applying to listed companies, Aspocomp’s Articles of Association, the working orders of the Board of Directors and its committees, the policies and other internal guidelines of the company, the rules and guidelines issued by the European Securities and Markets Authority, the Finnish Financial Supervisory Authority and Nasdaq Helsinki Ltd as well as the Finnish Corporate Governance Code issued by the Securities Market Association. The Finnish Corporate Governance Code 2020 is publicly available from, for instance, www.cgfinland.fi/en.

Aspocomp complies with the Corporate Governance Code 2020 recommendations as written and without any deviations.

DESCRIPTIONS CONCERNING CORPORATE GOVERNANCE

The administrative bodies of Aspocomp are the General Meeting, the Board of Directors, and the CEO assisted by the Management Team. Aspocomp’s highest decision-making body is the General Meeting, where shareholders participate in the supervision and control of the company and exercise their right to speak and vote. The Shareholders’ Nomination Board prepares proposals concerning the number, composition, and remuneration of the Board of Directors to the General Meeting. The Board is responsible for the administration and the proper organization of the operations of the company. The AGM elects the Board of Directors, which in turn appoints the CEO. The CEO is responsible for the operational management of the company. Members of the Management Team assist the CEO in the company’s operative management and report to him/her. In addition, the company has an auditor elected by the AGM for a term of one year; the auditor serves an important role as an auditing body appointed by shareholders.

GOVERNING BODIES OF ASPOCOMP



ANNUAL GENERAL MEETING

The General Meeting is Aspocomp's highest decision-making body. The Annual General Meeting will be held each year on the day determined by the Board, but no later than the end of June. The most important matters under the decision-making power of the Annual General Meeting are, for example, the election of the Board members and the Auditor, the adoption of the financial statements, and the resolution on discharging the Board members and the CEO from liability, as well as the resolution on distribution of profit. An Extraordinary General Meeting will be held if necessary. The decisions of the AGM will be announced in a stock exchange release without undue delay after the meeting. The minutes of the General Meeting shall be made available on the company's website (www.aspocomp.com) within two weeks of the General Meeting.

Aspocomp will publish the Notice of Meeting no earlier than three months prior to the record date and no later than three weeks prior to the meeting on the company's website and as a stock exchange release. The Notice and other General Meeting documents, including the Board of Directors proposals to the General Meeting, are made available to shareholders no later than three weeks prior to the General Meeting on the company's website at www.aspocomp.com.

Each shareholder has the right to participate in a General Meeting, provided that he/she is registered in Aspocomp's shareholder register - which is maintained by Euroclear Finland Oy - on the record date of the meeting and that she/he follows the instructions given in the Notice of Meeting. Each share entitles the holder to one vote at the General Meeting.

Shareholders are entitled to have an issue placed on the agenda of the Annual General Meeting, provided that the issue can be decided upon by the Annual General Meeting according to the Limited Liability Companies Act. The request must be submitted in writing to the Board of Directors early enough that the issue can be included in the meeting notice. Aspocomp shall disclose in due time on its website the date by which a shareholder must notify the company's Board of an issue that she or he demands to be addressed at the General Meeting. The date shall be published no later than by the end of the financial period preceding the General Meeting.

As a rule, the company holds that the Chairman of the Board, all members of the Board of Directors, the CEO and the Auditor are to be present at the Annual General Meeting. In addition, the director candidates should, as a rule, be present at the Annual General Meeting where they are elected.

The Annual General Meeting 2023 was held on April 20, 2023, in Espoo, Finland. 21 shareholders were present at the General Meeting either in person, by legal representative or by proxy, representing a total of 1,801,006 shares and votes, which corresponds to approximately 26.3 percent of all shares and votes in the company. The decisions of the AGM were published in a stock exchange release after the meeting.

SHAREHOLDERS' NOMINATION BOARD

The Shareholders' Nomination Board was established by the AGM 2022. It was decided that the Nomination Board shall serve until further notice until the General Meeting decides otherwise. The Nomination Board is responsible for preparing and presenting a proposal for the nomination of the members of the Board, as well as proposals for the Board's remuneration and for successor planning of the members of the Board.

The Nomination Board is comprised of three members who represent the company's three largest shareholders. In addition, the Chairman of the company's Board of Directors shall serve as an expert member of the Nomination Board unless he or she is appointed as an ordinary member of the Board. The three largest shareholders are determined annually based on the ownership information registered with the company's shareholders' register on the first business day of September. The shareholders' representatives participating in the activities of the Nomination Board will not be entitled to remuneration. More information on the Shareholders' Nomination Board, including the full Working Order of the Nomination Board, is available in its entirety at the company's Internet site www.aspocomp.com.

Composition of the Shareholders' Nomination Board

The members of the Shareholders' Nomination Board composition were appointed by the three largest registered Aspocomp shareholders (as at September 1, 2023):

- Päivi Marttila, appointed by Etola Group Oy and Erkki Etola,
- Kyösti Kakkonen, appointed by Joensuun Kauppa ja Kone Oy, and
- Mikko Montonen, third largest shareholder.

Kyösti Kakkonen was elected Chairman of the Shareholders' Nomination Board.

Päivi Marttila, Aspocomp's Chairman of the Board; details concerning her can be found in the Board of Directors section, page 5.

Kyösti Kakkonen, born 1956, *kauppaneuvos* (Finnish honorary title), CEO of Kakkonen-Yhtiöt Oy, Honorary Consul of Hungary.

Mikko Montonen, President and CEO of Aspocomp; details regarding him can be found in the Management Team section, page 9.

In 2023, the Nomination Board convened twice. The overall meeting participation rate was 100%.

Nomination Board proposals for the AGM 2024

On January 17, 2024, the Nomination Board provided Aspocomp's Board with its proposals for the Annual General Meeting to be held on April 18, 2024.

The Nomination Board proposes to Aspocomp's Annual General Meeting 2024 that the number of Board members be five and that the current members Päivi Marttila, Kaarina Muurinen, Jukka Huuskonen and Anssi Korhonen be reelected to the company's Board and Ville Vuori be elected as a new member to the company's Board. The Nomination Board proposes that the remuneration for the Board members remain unchanged. The proposal for remuneration for Board work is as follows:

- Chairman of the Board, an annual fee of EUR 30,000 and a meeting fee of EUR 1,000 /meeting
- Vice Chairman of the Board, an annual fee of EUR 20,000 and a meeting fee of EUR 500 /meeting
- Board Member, an annual fee of EUR 15,000 and a meeting fee of EUR 500 /meeting
- The members of the Board will further be reimbursed for reasonable travel costs.

The Nomination Board further proposes that earnings-related pension insurance contributions are to be paid voluntarily for the paid remuneration.

Päivi Marttila did not participate in the decision-making concerning the remuneration of the Board members.

BOARD OF DIRECTORS

Election, term of office, and composition of the Board

The Board of Directors is responsible for Aspocomp's administration and proper organization of operations. The Shareholders' Nomination Board prepares proposals concerning the composition, the number of members and remuneration of the Board of Directors to the Annual General Meeting. The Annual General Meeting elects all the members of the Board of Directors and decides annually on the number of Board members and their remuneration. The term of office of the Board members ends at the next AGM following their election. The Board elects the Chairman and the Vice Chairman from among its members for a full term of office.

As set out in Aspocomp's Articles of Association, the company's Board of Directors shall consist of no less than three to no more than eight members. For the proposal regarding the composition of the Board, the independence requirements specified in the Corporate Governance code, the diversity principles of the Board, the evaluation results of the Board's activities and other applicable provisions and regulations are taken into account. In addition, it is taken into account that both genders are represented in the composition, and that the Board and its members have the necessary competence, skills and experience required in view of the company's field of business and business-related matters, as well as have the possibility to devote a sufficient amount of time to their duties.

Members of the Board in 2023

During January 1-April 20, 2023, the Board consisted of four members: Päivi Marttila as Chairman of the Board, Kaarina Muurinen as Vice Chairman of the Board and Jukka Huuskonen and Anssi Korhonen as members of the Board.

The AGM held on April 20, 2023, decided to set the number of Board members at four and all Board members were reelected. The Board re-elected Päivi Marttila as Chairman of the Board and Kaarina Muurinen as Vice Chairman of the Board.

Board composition and shareholdings on December 31, 2023

Member	Born	Education	nationality	Main occupation	Member since	Shareholdings *
Päivi Marttila Chairman	1961	M.Sc. (Econ.)	Finnish	Professional Board Member	2013	43,681
Kaarina Muurinen Vice Chairman	1958	M.Sc. (Econ.)	Finnish	Professional Board Member	2015	750
Jukka Huuskonen	1964	B.B.A.	Finnish	Admiwin Oy, Partner, CEO and Chairman	2021	0
Anssi Korhonen	1965	M.Sc. (Eng.)	Finnish	PiBond Oy, Director	2021	500
Shareholdings, total						44,931

* Include also potential shares held by the Board members' related parties and controlled organizations.

Principles concerning diversity and independence of the Board of Directors

Diversity is an essential component of the achievement of Aspocomp's strategic objectives and good governance at the company. The principles of diversity in the composition of the Board of Directors aim to strengthen the efficient and optimal work and cooperation of the Board of Directors, promote open and effective discussions both within the Board and with the operational management, and enable decision-making based on different and complementary views and knowledge. The Shareholders' Nomination Board examines annually the Board's diversity principles. When preparing proposals on the composition of the Board, it is verified that the Board members are sufficiently diverse in terms of their professional and educational backgrounds as well as age and gender distribution; Board members need to have diverse and mutually complementary expertise, experience and capabilities that correspond effectively to Aspocomp's business and strategic requirements set by both current and emerging demands. A sufficient number of members of the Board of Directors contributes to the diversity of the composition of the Board of Directors and the fulfillment of the conditions for independence of the Board of Directors. The goal is to continue to maintain the current balanced gender representation in the Board going forward, and at the very least such that the less represented gender has at least 25% representation on the Board.

The majority of the directors must be independent of the company. At least two directors who are independent of the company must also be independent of the significant shareholders of the company. In accordance with the Finnish Corporate Governance Code, Aspocomp's Board of Directors evaluates its members' independence from the company and significant shareholders annually and if necessary. All Board members and Board candidates are obligated to provide the Board with the information necessary to evaluate their independence.

Monitoring the implementation of diversity objectives and independence of directors in 2023

The current composition of the Board is estimated to contain a good balance of competencies defined in the company's diversity principles. The representation of both genders in the Board continues to be balanced: both genders still have 50% representation in the Board. In accordance with the set goals, both genders have been represented on the Board since 2013, and the representation of the underrepresented gender on the Board has been at least 33%. At the end of 2023, the ages of Board members are evenly distributed between 58 and 65. All Board members have a university degree, either

in economics or technology. They have all worked or are working on the Boards of Directors and/or in the management of listed or unlisted companies. The Board members also have international work experience.

In its organization meeting held after the Annual General Meeting on April 20, 2023, the Board of Directors performed the latest evaluation of Board members' independence. According to the evaluation, all Board members are independent of the company and the company's major shareholders.

Member of the Board of Directors	Independent of the company	Independent of the main shareholders
Päivi Marttila, Chairman	Yes	Yes
Kaarina Muurinen, Vice Chairman	Yes	Yes
Jukka Huuskonen	Yes	Yes
Anssi Korhonen	Yes	Yes

Description of the Board of Directors' operations and the main contents of its charter

The Board is responsible for the administration and the proper organization of the operations of the company. In addition, the Board is responsible for the proper organization of accounting and financial management. The Board operates in accordance with the Articles of Association and current legislation, as well as the instructions and recommendations given by the Financial Supervisory Authority and Nasdaq Helsinki Oy.

The Board of Directors has confirmed a written charter for the Board of Directors' duties, the matters it deals with, its meeting practice and its decision-making procedure. In addition to the Articles of Association, Finnish legislation and other regulations, Aspocomp's Board of Directors complies with a Working Order. Meetings may, if necessary, be held as conference calls or e-mail meetings. All meetings are documented. A member of the Board must recuse himself or herself from deliberations relating to an issue between him/her or his/her controlled entity and the company. Decisions are made on a simple majority basis, and when the votes are even, the Chairman has the casting vote. When the votes for election of the Chairman are even, the Chairman is elected by drawing lots.

The Charter of Aspocomp's Board of Directors is available in its entirety on the company's Internet site www.aspocomp.com.

Major duties the Board of Directors:

- decides on its Working Order and updates it annually, as necessary
- appoints and discharges the CEO and determines his or her salary and bonuses
- approves and maintains a successor plan for the CEO
- approves the appointment of employees reporting to the CEO and decides on the terms and conditions of their employment and remuneration
- approves the corporate structure and the company's organization
- proposes management incentive schemes to the General Meeting, as necessary
- ensures that the company has organized internal control of accounting and financial management as well as monitors the effectiveness of supervision
- determines the company's long-term objectives and monitors their implementation
- assesses the company's annual action plans
- approves the company's annual financial targets
- reviews, at least once a year, the company's major risks and issues the necessary instructions to manage those risks
- reviews and approves the company's interim reports, Financial Statements, financial statement bulletins and the Board of Directors' Report as well as the Corporate Governance Statement
- has a discussion with the company's auditor at least once a year
- makes the most important business decisions such as acquisitions, divestitures, major contracts and liabilities, investments, and financing arrangements
- determines the strategy of the company and oversees its implementation
- approves the business plan and budget drafted on the basis of the strategy and oversees their execution.

- sets approval limits for investments and commitments, which cannot be exceeded without the Board of Directors' approval
- decides on the dividend policy and prepares a proposal to the AGM regarding payment of dividend
- monitors and manages any conflicts of interest between the company's management, Board members and shareholders
- carries out a self-evaluation of its own work, performance, and competence on a yearly basis
- reviews and decides on all other matters that are the business of the Board of Directors according to the Companies Act or other legislation.

Meetings of the Board of Directors in 2023

The Board holds regular meetings that are chaired by the Chairman. The Board of Directors assembled 13 times in 2023. The overall meeting participation rate was 100%. The CEO and CFO also participate in the meetings. Other Management Team members attend the meetings when necessary.

Member of the Board	Attendance percentage	Number of Board meetings attended
Päivi Marttila, Chairman	100%	13/13
Kaarina Muurinen, Vice Chairman	100%	13/13
Jukka Huuskonen	100%	13/13
Anssi Korhonen	100%	13/13

Board of Directors' right to receive information and performance evaluation

Aspocomp's CEO, assisted by the Management Team, ensures that all Board members have access to sufficient information about the company's business operations, strategy, operating environment, and financial position to discharge their duties, and that new members are properly introduced to the operations of the company.

In order to ensure and develop the efficiency and continuity of its work, Aspocomp's Board conducts an evaluation of its operations and working methods annually. In 2023, the self-evaluation was carried out as a written survey, which the Board discussed among themselves.

COMMITTEES

The Board of Directors may also decide to establish an Audit, a Nomination and/or a Compensation Committee, if necessary, to prepare such matters more effectively. The Board of Directors shall confirm the main duties and operating principles of each committee in a written charter. The committees report on their work to the Board of Directors. They have no decision-making authority of their own, and the decisions within their competence are taken collectively by the Board. Each committee must have at least three members. The members of the committee must have the expertise and experience required for the duties of the committee. The majority of committee members must be independent of the company. At least one member of the Audit Committee must be an independent individual with special expertise in accounting, bookkeeping, or auditing. All meetings need to be documented and the committees must report regularly on their work to the Board. Minutes of committee meetings are to be submitted to the Board. The Board of Directors appoints the Chairman and members of the committee from amongst its number after the end of the Annual General Meeting for a term of one year. If an Audit Committee is not established, the Board of Directors itself will perform the tasks assigned to the committee.

Audit Committee

At its organization meeting held after the Annual General Meeting on April 20, 2023, the Board of Directors decided that an Audit Committee will not be established and that the Board will attend to the duties of the committee on its own. **The Board itself performed all the duties of the Audit Committee in 2023.**

Specific duties have been assigned to the Audit Committee, including:

- overseeing the reporting of the financial statements

- overseeing the financial reporting
- overseeing the effectiveness of the company's internal control and risk management systems
- drafting a description, included in the Corporate Governance Statement, regarding the main features of internal control and risk management, which are connected to the financial reporting procedure
- overseeing the statutory audit of the financial statements and consolidated financial statements
- establishing the principles concerning the monitoring and assessment of related party transactions
- assessing the independence of the statutory audit and auditing firm
- preparing the proposal for the election of the auditor
- reviewing the accounting principles and IFRS issues.

The working order is available in its entirety on the company's Internet site at www.aspocomp.com.

PRESIDENT AND CEO

The CEO is responsible for managing and developing the business operations of the company, and for the day-to-day management of the company in line with the guidelines given by the Board of Directors. In addition, the CEO is responsible for the legality of the company's accounting and reliable organization of the company's financial management as well as ensuring that the company has adequate management resources and that its administration is appropriate. The CEO prepares matters to be handled at Board meetings and reports to the Board.

The Board appoints the CEO and decides on the terms and conditions and all financial benefits of the CEO's employment. In addition, the Board of Directors ensures that the remuneration of the CEO under the contract complies with the company's valid remuneration policy for governing bodies. The written CEO's contract, approved by the Board of Directors, specifies the terms and conditions of the CEO's employment and all financial benefits.

As of May 15, 2014, Mikko Montonen has been the President and CEO of Aspocomp Group Plc as well as the Chairman of the Management Team. He was born in 1965 and holds a M.Sc. degree in technology.

Deputy to the CEO

The Deputy to the CEO is Mr. Antti Ojala, COO*. He was born in 1979 and holds a M.Sc. degree in engineering.

MANAGEMENT TEAM

The Management Team holds regular meetings that are chaired by the CEO. The Management Team monitors the company's business performance and risk management, as well as reviews investment proposals, business plans and annual plans and incentive programs prior to their submission to the Board. The Board of Directors appoints the Management Team members on the proposal of the CEO and decides on their remuneration. The Management Team is responsible for assisting the CEO and providing support in the preparation and implementation of the strategy, operating plans, and other major matters. The other members of the Management Team (excluding the CEO) do not have any powers under law or the Articles of Association. The Management Team's composition and shareholdings in Aspocomp Group Plc as at December 31, 2023 are presented in the table below.

Management Team's composition and shareholdings as at December 31, 2023

Member	Born	Education	Natio- nality	Position at Aspocomp	Member since	Share- holdings *
Mikko Montonen	1965	M.Sc. (Tech.)	Finnish	President and CEO	2014	390,000
Antti Ojala	1979	M.Sc. (Eng.)	Finnish	COO and Deputy to CEO	2013	5,733
Ari Beilinson	1963	M.Sc. (Econ.)	Finnish	VP, Sales and Marketing	2019	488
Jouni Kinnunen	1960	diploma in Business & Administration	Finnish	CFO	2011	5,757
Mitri Mattila	1973	M.Sc. (Eng.)	Finnish	CTO	2018	3,733
Shareholdings, total						405,711 *

* The shareholdings also include potential shares held by the Management Team's related parties and controlled organizations

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS

Aspocomp's internal control and risk management model associated with its financial reporting process aims to ensure that the company's operations comply with current laws and regulations, the company's operating principles and other requirements set for listed companies. In addition, the objective is to ensure that the financial reports published by the company give a true view of the company's performance and financial position. In addition, the objective is to ensure that the Board and management have accurate and sufficient information about the company's financial position, risks impacting on future performance and the implementation of strategy. The goal of risk management is to support strategy and achievement of targets by anticipating and reacting to potential business threats and opportunities. The Board is responsible for the proper and effective arrangement of internal control and risk management. The Board monitors that the CEO attends to the day-to-day business operations and administration of the company in accordance with the instructions and regulations issued by the Board of Directors.

INTERNAL CONTROL

Internal control seeks to maintain the reliability of financial reporting. The objective is to ensure efficient implementation of the company's strategy and effective operations, assure compliance with internal instructions, policies and laws and regulations as well as achieve accurate financial reporting and prevent fraud and other misconduct. Internal control is an integral part of the company's administration and management systems. It is not a separate process, but as part of the company's activities it covers all the company's policies, guidelines and systems. The Board is responsible for organizing internal control. The CEO takes care of the practical arrangement of the control and reports on it to the Board. In accordance with the company's internal control principles, all significant tasks, transactions and meetings, including the decisions made, are documented, IT and other support systems are used efficiently and appropriately, and information security is arranged properly.

Accounting and financial reporting of the Group's parent company is centralized into one ERP system, which supports the business processes. Foreign subsidiaries' accounting is handled by external accounting firms, taking into account the specific legal and auditing requirements of each country. Each subsidiary submits a monthly report on account-level expenses, which is reviewed and approved

prior to their payment. Reports from the system are used in decision making and control in management and support processes. Several control points are defined at different levels of reporting (subsidiaries, parent company, Group). These controls include approval procedures, reconciliations and analyses of financial information to detect errors and thereby ensure the correctness of the information received from the system. Aspocomp prepares its financial reports in accordance with applicable laws and regulations, accounting principles (IFRS) and other requirements set for the listed companies. The Board reviews and approves the company's interim reports, half-year reports, financial statement bulletins, financial statements and the report of the Board of Directors before publication.

The Management Team, which is responsible for line operations, and the company's other teams regularly follow all key performance indicators to ensure the correctness of the financial information. On a monthly basis, the Board receives a standard-format profit and loss report as well as a cash flow status report, including both actual and forecast figures. The Audit Committee or, if no Audit Committee has been established, the Board itself inspects the company's financial administration and internal control processes as well as reviews the audit efforts of the company's independent auditors. The actual internal control materializes in management processes as personnel acts based on instructions to reach operative targets. The targets determine the necessary actions and related risks. Instructions are used to steer actions and compliance with them is monitored as part of operational activity and management. In order to secure an efficient and functional internal control environment, the company seeks to ensure transparency, fairness, correctness and timeliness of internal and external communications.

The company's policies and other instructions and regulations adopted by the Board of Directors are kept up-to-date and regularly communicated to all those concerned. The company's Policies document defines representation and approval rights, HR policies and approval of employee benefits, pricing, payment term and credit policies as well as approval procedures for expenses. In addition, it defines instructions for preparing and handling agreements, instructions for IT usage and IT security and principles of risk management and insurance coverage. The Finance Manual provided to the financial staff includes accounting instructions, principles and instructions for management reporting and external reporting, as well as defines the internal controls in bookkeeping and reporting processes including responsibilities. Aspocomp's Code of Conduct defines the basic requirements of our business practices and guides our employees to act responsibly and ethically in their daily work. The Treasury Policy defines the objectives of Aspocomp's financing activities, division of responsibilities, operating principles, financial risk management principles as well as monitoring and reporting principles. The Privacy Policy (GDPR) and related training are designed to ensure that the company's personnel process personal data confidentially and carefully as well as in accordance with applicable Finnish law and EU Data Protection Regulation requirements. Aspocomp's Disclosure policy describes the company's key principles and information practices and other external communication practices that the company pursues in investor relations and financial reporting.

All persons employed by Aspocomp may report any suspected infringement of internal or external norms and regulations, such as activities in contravention of business principles or the insider guidelines, through an independent channel within the company (and anonymously if they wish). Reports are investigated in confidence and without delay. In 2023, no offence notifications were made.

RISK MANAGEMENT

Risk management is an integral element in Aspocomp's business management, strategic planning and operational goal setting. The task of risk management is to identify, manage and track major risks in the company's business and business environment to enable the company to achieve its strategic and financial goals in the best possible way. Identified risks are assessed and prioritized according to their likelihood and their potential impact on the company's operations and financial performance.

When deciding on the company's strategy, the Board of Directors reviews the company's major risks and sets operative goals such that these risks are eliminated or minimized cost-effectively. The Board monitors and evaluates the effectiveness of risk management and supervises the evaluation and management of risks related to the company's strategy and operations. Aspocomp's Management Team is responsible for day-to-day risk management. Risk management, processes and methods are discussed regularly at the Management Team meetings. As part of internal control, the achievement of the operative goals set for risk management is assessed and monitored. Aspocomp's Annual Report contains an evaluation of the material risks and uncertainties. In addition, the company's regular quarterly

financial reporting describes the material short-term risks and uncertainties related to the business operations.

OTHER INFORMATION TO BE PROVIDED IN THE CG STATEMENT

INTERNAL AUDIT

The company does not have a separate internal auditing organization or specific internal audit tasks. Aspocomp's external auditor takes this into consideration and audited the internal auditing procedures also in 2023 in accordance with its audit plan.

RELATED-PARTY TRANSACTIONS

Aspocomp complies with legislation concerning related-party transactions. Aspocomp's Board of Directors has defined the principles for monitoring and evaluating the company's related-party transactions. The principles specify Aspocomp's related parties, and the company keeps an up-to-date record of the natural or legal persons that are Aspocomp's related parties. A related-party transaction means an agreement or other legal act between the company and its related party.

Aspocomp carries out transactions with its related parties only if they are in line with the purpose of the company's operations and the company's interests and have a commercial basis. When the company engages in transactions with its related parties, it will first ensure that these transactions are appropriate for the company and its shareholders and take into account the legislation relating to the monitoring, evaluation, decision-making and publication of related-party transactions. In addition, it will be ensured that no conflict of interest has influenced the decision or other act.

Members of the Management Team report to the CEO if they plan or detect planned related-party transactions. A member of the Management Team, as specifically designated by the CEO, prepares reports and evaluations of each planned related-party transaction and the nature of its terms for the Management Team, taking the provisions on conflicts of interest into account. Each related-party transaction and the nature of its terms is assessed on a case-by-case basis and in relation to the company's normal operations and customary commercial terms as well as generally respected and accepted market practices in the industry.

If the related-party transaction is clearly in the scope of the standard terms and conditions of the company's ordinary business operations, the CEO or, if necessary, the Management Team shall decide on the implementation of the related-party action, subject to conflict of interest provisions. Related-party transactions that are not part of the company's course of business or are made in deviation from customary commercial terms require a decision of the Board of Directors to be carried out. In such cases, the CEO presents the reports and evaluations to the Board of Directors/Audit Committee for consideration and decision. The Board of Directors may also, if necessary, defer the decision on the related-party transaction to the General Meeting, requiring a majority of the votes of shareholders who are not related parties to the matter at hand.

The CEO shall report all related-party transactions annually to the Board of Directors/Audit Committee. The Board of Directors shall monitor and evaluate how contracts and other legal transactions between the company and its related parties comply with the legal requirements for being part of the company's ordinary business and market terms and conditions. Decision-making complies with the conflict of interest provisions of the Finnish Limited Liability Companies Act.

The company reports on related-party transactions annually in the Annual Report and in the notes to the Financial Statements as required by the Companies Act and the regulations governing the preparation of the financial statements. The company publishes related-party transactions as required by the Securities Markets Act, the stock exchange rules and the Market Abuse Regulation.

In 2023, Aspocomp did not carry out any significant transactions with related parties that would have deviated from the company's ordinary course of business or would not have been carried out under customary commercial terms.

INSIDER ADMINISTRATION

Aspocomp complies with the EU and Finnish regulations concerning insiders and Nasdaq Helsinki's Guidelines for Insiders. These are supplemented with Aspocomp's Insider Rules. According to the EU Market Abuse Regulation (MAR), the company's Board of Directors, the CEO and the Management Team members are designated as persons with an obligation to disclose their transactions at Aspocomp. The managers (persons discharging managerial responsibilities) and their related parties are obligated to inform Aspocomp and the Finnish Financial Supervisory Authority of transactions they make with Aspocomp's financial instruments such as shares in accordance with the Market Abuse Regulation (EU), MAR. Transactions by Aspocomp's management and persons closely associated with them are disclosed in accordance with MAR as stock exchange releases that are available on the company's website.

A closed period of 30 days prior to the publication of the company's financial statement bulletins, half-year reports and interim reports (so-called "closed window") is applied to specific members of management at Aspocomp. During the closed period, the management is not allowed to trade Aspocomp's securities. The 30-day closed period also applies to the persons involved in the preparation, drafting or publication of those reports.

A project-specific insider list is established of persons involved in projects involving insider information as referred to in the MAR regulation. Persons on the list cannot trade in financial instruments in Aspocomp during the project.

The CEO is responsible for insider affairs, training and decisions to set up registers for insider projects. The company monitors that the insider rules are followed and ensures that all persons who have access to insider information recognize the legal and regulatory obligations related to this and are aware of applicable penalties for insider trading and illegal disclosure of insider information.

AUDITING

According to the Articles of Association, Aspocomp has one auditor, who must be a public accountant authorized by the Central Chamber of Commerce of Finland. The Annual General Meeting elects the auditor and decides on the compensation paid to them. The auditor's term of office covers the current fiscal year and expires at the close of the following Annual General Meeting. The Board prepares the election process for the auditor. In the statutory audit, the auditor is responsible for auditing the company's accounting records, report of the Board of Directors, financial statements and administration. The auditor issues the auditor's report required by law to the company's shareholders in connection with the company's financial statements.

Auditor in 2023

On April 20, 2023, Aspocomp's AGM reelected Authorized Public Accountants PricewaterhouseCoopers Oy as the company's auditor for a term of office ending at the closing of the following AGM. Tuukka Kiuru, Authorized Public Accountant, acts as the company's main auditor.

Auditing fees	2023	2022
PWC, actual audit	61,000	63,000
	0	0
	1,230	14,165
PWC, other services	14,000	1,010
Total	76,230	78,175