

Aspo Plc  
Stock Exchange Release  
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## **Aspo's Shareholders' Nomination Board's proposals to the Annual Shareholders' meeting 2024**

The Shareholders' Nomination Board of Aspo Plc proposes to the Annual Shareholders' Meeting to be held on April 12, 2024, that the Board of Directors will have seven members.

### **Members of the Board of Directors**

The Nomination Board proposes that Patricia Allam, Tapio Kolunsarka, Mikael Laine, Kaarina Ståhlberg, Tatu Vehmas and Heikki Westerlund, all current members of the company's Board of Directors, be re-elected as members of the Board, and Annika Ekman be elected as a new member of the Board for the term starting at the end of the Annual Shareholders' Meeting 2024.

Since 2016, Annika Ekman (M.Sc. Econ.) has been employed by Ilmarinen Mutual Pension Insurance Company as their shareholder director, her area of responsibility being the company's stock investments. Previously she has worked in several portfolio management positions at Ilmarinen, and as a business analyst at Nordea in 2002-2004. Ekman is also a member of the Board of Directors at Cinia Oy and she serves as a member of Orion Oyj's Nomination Committee and several Finnish listed companies' Nomination Boards.

Consent to the position has been obtained from all the above-mentioned candidates for the Board. The Board elects a Chairman and a Vice Chairman from among its members. The proposed persons have informed the company that if they are elected, they will elect Heikki Westerlund as Chairman of the Board, and Mikael Laine as the Vice Chairman of the Board.

The Nomination Board wishes to thank Aspo's long-term Board member and Human Resources and Remuneration Committee member Salla Pöyry for her excellent and successful work as she steps down from the Board after the current term.

### **Remuneration to the members of the Board**

The Nomination Board proposes that the monthly fees of the board members remain unchanged:

- EUR 3,000 per month for members of the Board of Directors
- EUR 4,400 per month, for the Vice Chairman
- EUR 6,000 per month, for the Chairman

The Nomination Board proposes that the meeting fees paid to members of the Committees are EUR 800 per meeting and the meeting fee of the Chairmen of the Committees EUR 1,200 per meeting. If the Chairman of the Committee is also the Chairman or the Vice Chairman of the Board of Directors, the Nomination Board proposes that the fee paid to the Chairman of the Committee is 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.

### **Members of the Nomination Board**

The Nomination Board of Aspo Plc's shareholders consists of the representatives of the four largest shareholders. The following representatives of the largest shareholders were members of the Nomination Board which prepared proposals for the Annual Shareholders' Meeting 2024:

Roberto Lencioni, Chairman (Vehmas family, including AEV Capital Holding Oy); Gustav Nyberg (Nyberg family, including Oy Havsudden Ab); Pekka Pajamo, (Varma Mutual Pension Insurance Company); and Annika Ekman (Ilmarinen Mutual Pension Insurance Company). In addition, Heikki Westerlund, Chairman of Aspo Board of Directors, has acted as an expert member of the Nomination Board.

Annika Ekman has abstained herself from the preparation and decision-making of the proposals for the 2024 Annual General Meeting and announced that she has resigned from being a member of the Nomination Board on November 13, 2023.

The Nomination Board will not elect a new member to replace the resigned member during this term because the minimum number of members according to the rules of procedure is met.

Aspo Plc

Rolf Jansson  
CEO

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