

## ASPOCOMP GROUP PLC

Minutes 1 / 2025

Business ID: 1547801-5

*Unofficial translation of the original signed document in Finnish. In case of discrepancies, the Finnish version shall prevail.*

### ANNUAL GENERAL MEETING OF ASPOCOMP GROUP PLC

**Time:** 29 April 2025 at 10.00 a.m.

**Place:** Keilaranta 1, 1st floor Auditorium, Espoo

**Present:** Shareholders and their proxy representatives and assistants registered in the list of votes approved at the meeting were represented.

In addition, the members of the Board of Directors, the CEO, other management, the principal auditor, advisors and meeting clerks were present.

#### 1 OPENING OF THE MEETING

The Chair of the Board of Directors, Päivi Marttila, opened the meeting and welcomed the shareholders to the meeting.

#### 2 CALLING THE MEETING TO ORDER

Attorney-at-law Tomi Merenheimo was elected as the Chair of the General Meeting, and he invited lawyer Helena Karlsson to act as secretary of the meeting.

The Chair outlined the procedures for addressing the items on the meeting agenda and confirmed that the order of business was in accordance with the notice of the General Meeting.

#### 3 ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Jouni Koskinen and Petri Kiikka were elected to scrutinize the minutes and to supervise the counting of votes if necessary.

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#### **4 RECORDING THE LEGALITY OF THE MEETING**

It was noted that the notice of the meeting had been published on the company's website and in a stock exchange release on 26 February 2025. It was further noted that the documents required to be kept available in accordance with the Finnish Limited Liability Companies Act had been available on the company's website for at least three weeks prior to the meeting.

It was noted that the Annual General Meeting had been convened in accordance with both the Articles of Association and the Finnish Limited Liability Companies Act, and that the meeting therefore constituted a quorum. The notice of the meeting was appended to the minutes (Appendix 1).

#### **5 RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES**

It was noted that the shareholders' register was available at the General Meeting. It was further noted that the company's former CEO, Mikko Montonen, was unable to attend the General Meeting.

The Chair of the General Meeting stated that, according to the attendance list prepared at the beginning of the meeting, 19 shareholders were represented at the General Meeting, representing 2,816,988 shares.

The attendance list was confirmed and appended to the minutes (Appendix 2).

#### **6 PRESENTATION OF THE ANNUAL ACCOUNTS, THE CONSOLIDATED ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2024**

It was noted that the annual account documentation and the auditor's report had been available on the company's website as of 10 March 2025, and were also available at the meeting venue. It was further noted that the annual accounts for the financial year 2024 include the income statement, balance sheet, and cash flow statement with notes, as well as the consolidated annual accounts and the report of the Board of Directors.

The CEO Manu Skyttä gave the CEO's review, in which he covered the company's most significant events of 2024 and presented the company's annual accounts for the year 2024.

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Authorized Public Accountant Erika Grönlund from the audit firm Ernst & Young Oy presented the auditor's report.

The CEO's review and the annual accounts documentation (including the auditor's report) were appended to the minutes (Appendix 3).

The CEO and the Chair of the Board of Directors answered questions from shareholders.

It was noted that the company's annual accounts, consolidated annual accounts, report of the Board of Directors, and the auditor's report had been presented to the General Meeting in accordance with the law and the Articles of Association.

**7      ADOPTION OF THE ANNUAL ACCOUNTS AND THE CONSOLIDATED ANNUAL ACCOUNTS**

It was resolved to adopt the annual accounts and the consolidated annual accounts for the financial period 1 January 2024 to 31 December 2024.

**8      RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND PAYMENT OF DIVIDEND**

It was noted that the Board of Directors had proposed to the General Meeting that no dividend be paid for the fiscal year 1 January 2024 to 31 December 2024.

It was resolved to use the profit shown on the balance sheet and payment of the dividend in accordance with the proposal of the Board of Directors.

**9      RESOLUTION ON THE DISCHARGE FROM LIABILITY OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CEOS**

It was noted that the discharge from liability for the financial year 2024 concerns the following persons:

- Päivi Marttila, Chair of the Board of Directors
- Kaarina Muurinen, member of the Board of Directors
- Jukka Huuskonen, member of the Board of Directors
- Anssi Korhonen, member of the Board of Directors
- Ville Vuori, member of the Board of Directors

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- Mikko Montonen, CEO until 19 May 2024
- Manu Skyttä, CEO from 20 May 2024

It was resolved to grant discharge from liability to the members of the Board of Directors and the CEOs for the financial year 2024.

## **10 PRESENTATION OF THE REMUNERATION REPORT 2024 FOR THE COMPANY'S GOVERNING BODIES**

It was noted that the Remuneration Report for the governing bodies 2024 had been published by a stock exchange release on 26 February 2025 and had been available on the company's website since then. The Remuneration Report was also available at the meeting venue.

The Chair of the Board of Directors, Päivi Marttila, presented the Remuneration Report for the governing bodies.

It was noted that the Remuneration Report for 2024 was presented to the General Meeting. The Remuneration Report was appended to the minutes ([Appendix 4](#)).

It was noted that the Board of Directors had proposed to the general meeting that it approve the company's Remuneration Report for the governing bodies 2024. The resolution of the General Meeting on the approval of the Remuneration Report is advisory in nature.

The Chair of the Board of Directors answered questions from shareholders. Shareholder Joensuun Kauppa ja Kone Oy, represented by Kyösti Kakkonen, requested that his view be recorded in the minutes, stating that the remuneration of the company's governing bodies should be performance-based, and that the Board of Directors had failed in the remuneration of the former CEO and that the remuneration had been unreasonable. Kakkonen did not oppose the approval of the Remuneration Report for the governing bodies or request a vote on the matter.

It was resolved to approve the Remuneration Report for the governing bodies concerning the year 2024.

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## **11 PRESENTATION OF THE REMUNERATION POLICY FOR THE COMPANY'S GOVERNING BODIES**

It was noted that the Remuneration Policy for the company's governing bodies 2024-2027 had been published as an appendix to the notice to the General Meeting on 26 February 2025 and had been available on the company's website since then. The Remuneration Policy was also available at the meeting venue.

The Chair of the Board of Directors, Päivi Marttila, presented the Remuneration Policy for the governing bodies. It was noted that the Remuneration Policy was presented to the General Meeting. The Remuneration Policy was appended to the minutes ([Appendix 5](#)).

It was noted that the Board of Directors had proposed to the General Meeting that it approve the Remuneration Policy for the company's governing bodies 2024-2027. The resolution of the General Meeting on the approval of the Remuneration Policy is advisory in nature.

The Chair of the Board of Directors answered questions from the shareholders.

It was resolved to approve the Remuneration Policy for the governing bodies 2024-2027.

## **12 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that the remuneration of the Board of Directors remain the same as in the previous term and that the remuneration for the members of the Board of Directors be as follows: EUR 30,000 for the Chair of the Board of Directors per term, EUR 20,000 for the Vice-Chair per term, and EUR 15,000 for each other member per term. In addition, the Nomination Board had proposed that the Chair be paid a meeting remuneration of EUR 1,000 per meeting and other members EUR 500 for each meeting of the Board of Directors and its committees. Furthermore, the Nomination Board had proposed that the members of the Board of Directors be reimbursed for reasonable travel costs. Additionally, the Nomination Board had proposed that earning-related pension insurance contributions are paid voluntarily for the paid remuneration.

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

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**13 RESOLUTION ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that four (4) members be elected to the Board of Directors.

It was resolved to determine the number of members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

**14 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that the current members of the Board of Directors Anssi Korhonen and Ville Vuori be re-elected to the Board of Directors and that Jenni Enroth and Kaisa Kokkonen be elected as new members of the Board of Directors. In accordance with the Articles of Association of the company, the term of office of the members of the Board of Directors ends at the closing of the next Annual General Meeting following the election.

The new member candidates for the Board of Directors, Jenni Enroth and Kaisa Kokkonen, introduced themselves to the General Meeting. The new candidates for the Board of Directors, as well as Anssi Korhonen and Ville Vuori, answered questions from the shareholders.

It was resolved to elect the members of the Board of Directors in accordance with the proposal of the Shareholders' Nomination Board.

**15 RESOLUTION ON THE REMUNERATION OF THE AUDITOR**

It was noted that the Board of Directors had proposed to the General Meeting that the auditor's fees be paid according to the auditor's invoice.

It was resolved to approve the auditor's remuneration in accordance with the proposal of the Board of Directors.

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**16 ELECTION OF THE AUDITOR**

It was noted that the Board of Directors had proposed to the General Meeting that Ernst & Young Oy, Authorized Public Accountants be elected as the company's auditor. Ernst & Young Oy has notified that Authorized Public Accountant Erika Grönlund will act as the principal auditor. In accordance with the Articles of Association of the company, the term of office of the auditor ends at the closing of the next Annual General Meeting following the election.

The principal auditor, Authorized Public Accountant Erika Grönlund, answered a question from a shareholder.

It was resolved to elect the auditor in accordance with the proposal of the Board of Directors.

**17 AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON ISSUANCE OF SHARES, OPTIONS AND OTHER SPECIAL RIGHTS**

It was noted that the Board of Directors had proposed to the General Meeting that the Board of Directors would be authorized to, in one or several instalments, decide on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act, as follows:

- The number of shares to be issued under the authorization may in total amount to a maximum of 684,144 shares.
- The Board of Directors will decide on all terms and conditions of the issuance of shares, options, and other special rights entitling to shares. The authorization concerns both the issuance of new shares as well as treasury shares possibly held by the company.
- The issuance of shares and of options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act may be carried out in deviation from the shareholders' pre-emptive rights (directed issue).
- The authorization would revoke the authorization granted by the General Meeting on 18 April 2024, to decide on the issuance of shares and the issuance of special rights entitling to shares.

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- The authorization is valid until 30 June 2026.

It was resolved to authorize the Board of Directors to decide on issuance of shares, as well as the issuance of options and other special rights in accordance with the proposal of the Board of Directors

**18 CLOSING OF THE MEETING**

The Chair of the Board of Directors, Päivi Marttila, gave a speech to the participants of the General Meeting.

The Chair of the General Meeting noted that all items on the agenda of the General Meeting had been addressed.

It was noted that the minutes will be available at the company's headquarters and on the company's website at the latest within two weeks of the meeting.

The Chair thanked the participants and closed the meeting at 11:13 a.m.



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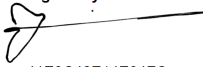
### SIGNATURES

In fidem

DocuSigned by:  
  
6451BC2E418E496...  
Tomi Merenheimo  
Chair of the General Meeting

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Helena Karlsson  
Secretary of the General Meeting

Minutes scrutinized and approved:

Signed by:  
  
41E9C42E44E04FC...  
Jouni Koskinen  
Scrutinizer of the minutes

DocuSigned by:  
  
7CB01A2EF7604E3...  
Petri Kiikka  
Scrutinizer of the minutes

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### **APPENDICES**

<b>Appendix 1</b>	Notice to the Annual General Meeting
<b>Appendix 2</b>	Attendance status and list of votes
<b>Appendix 3</b>	CEO's review and annual accounts documentation
<b>Appendix 4</b>	Remuneration Report for governing bodies 2024
<b>Appendix 5</b>	Remuneration Policy for governing bodies