

CORPORATE GOVERNANCE STATEMENT 2025 OF ASPOCOMP GROUP PLC

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INTRODUCTION

Aspocomp Group Plc is a publicly listed limited liability company, the management of which complies with the Finnish Companies Act, other legislation and regulations applicable to companies in Finland, the company's Articles of Association, the rules and guidelines of the European Securities and Markets Authority, the Finnish Financial Supervisory Authority, Nasdaq Helsinki Ltd and the Finnish Corporate Governance Code for Listed Companies published by the Securities Market Association which entered into force on January 1, 2025. Aspocomp applies all recommendations of the Corporate Governance Code 2025, except for the recommendation regarding the minimum number of members of the Audit Committee. The Corporate Governance Code 2025 is publicly available at www.cgfinland.fi.

Aspocomp presents the Corporate Governance Statement as a separate document. Aspocomp's Board of Directors has discussed and approved this report at its meeting on February 24, 2026. The auditor has verified that the Corporate Governance Statement 2025 has been issued. The Corporate Governance Statement and the company's Annual Report 2025, which includes the Board of Directors' report, are both available on the company's website www.aspocomp.com.

DESCRIPTIONS CONCERNING CORPORATE GOVERNANCE

The administrative bodies responsible for Aspocomp's administration are the Annual General Meeting, the Board of Directors and the CEO, assisted by the Management Team. The Annual General Meeting annually elects an auditor, who plays an important role as the audit body appointed by the shareholders.

GOVERNING BODIES OF ASPOCOMP



SHAREHOLDERS' NOMINATION BOARD

In accordance with the Finnish Companies Act, the highest decision-making body of Aspocomp is exercised by the company's shareholders at the General Meeting. The 2022 Annual General Meeting decided to establish a Shareholders' Nomination Board to prepare proposals for the General Meeting regarding the composition and remuneration of the Board of Directors. It was decided that Nomination Board would be established to operate for the time being until the General Meeting decides otherwise.

The company's three largest shareholders, determined annually on the first weekday of September based on the shareholder register maintained by Euroclear Finland Ltd, each have the right to appoint one member to the Nomination Board. In addition, the Chairman of the Board of Directors acts as an expert member of the Nomination Board, if he or she has not been appointed as an actual member of the latter board. No fees are paid to the members of the Nomination Board for their membership.

Further information about the Nomination Board and the Nomination Board's rules of procedure can be found in full on the company's website at www.aspocomp.com/investors.

Composition of the Shareholders' Nomination Board on December 31, 2025

The members of the Shareholders' Nomination Board were appointed by the three largest registered Aspocomp shareholders (as at September 1, 2025):

- Ville Vuori, Aspocomp's Chairman of the Board; details concerning him can be found in the Board of Directors section, page 4. Appointed by Etola Group Oy and Erkki Etola,
- Kyösti Kakkonen, born 1956, *kauppaneuvos* (Finnish honorary title), CEO of Kakkonen-Yhtiöt Oy, Honorary Consul of Hungary, appointed by Joensuun Kauppa ja Kone Oy, and
- Mikko Montonen, fourth largest shareholder.

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

Meetings of the Shareholders' Nomination Board

In 2025, the Nomination Board convened once. The overall meeting participation rate was 100%. The Nomination Board representatives consist 100% of men.

	Attendance percentage	Number of meetings attended
Kyösti Kakkonen	100%	1/1
Ville Vuori	100%	1/1
Mikko Montonen	100%	1/1

ANNUAL GENERAL MEETING

The 2025 Annual General Meeting was held on April 29, 2025 in Espoo. The notice of the Annual General Meeting and the Nomination Board's proposals for the Annual General Meeting were published in February 2025. Nineteen shareholders were represented at the Annual General Meeting, representing a total of 2,816,988 shares and votes, which corresponds to approximately 41.1% of all shares and votes in the company. The Annual General Meeting approved the Nomination Board's proposals. All decisions made at the 2025 Annual General Meeting were made in accordance with the proposals. The decisions of the Annual General Meeting were announced in a stock exchange release on the day of the Annual General Meeting.

BOARD OF DIRECTORS

The Board of Directors, elected annually by the Annual General Meeting, is responsible for the administration of the company and the proper organization of its operations. The Board of Directors has one committee: the Audit Committee established in 2025.

According to the Articles of Association, Aspocomp's Board of Directors consists of a minimum of three and a maximum of eight members. The Shareholders' Nomination Board prepares proposals for the Annual General Meeting on the members of the Board of Directors, their number and remuneration. The Annual General Meeting elects all members of the Board of Directors and annually decides on the number of members of the Board of Directors and their remuneration. The term of office of the Board of Directors ends at the end of the next Annual General Meeting following the election. The Board of Directors elects a Chairman and a Vice Chairman from among its members for the entire term of office.

From January 1 to April 29, 2025, the Board of Directors consisted of five (5) members: Päivi Marttila as Chairman, Kaarina Muurinen as Vice Chairman and Jukka Huuskonen, Anssi Korhonen and Ville Vuori as members.

The Annual General Meeting held on 29 April 2025 confirmed the number of members of the Board of Directors to be four (4). Anssi Korhonen and Ville Vuori were re-elected as members of the Board of Directors. Jenni Enroth and Kaisa Kokkonen were elected as new members. The Board of Directors elected Ville Vuori as its Chairman and Kaisa Kokkonen as its Vice Chairman.



Ville Vuori

Year of birth	1973
Gender	Male
Education	B.Sc. (Eng.), eMBA
Main occupation	Professional Board Member
Nationality	Finnish

Member of the Board of Directors since 2024, Chairman of the Board since 2025
Independent of the company and the main shareholders
Aspocomp shareholdings on Dec 31, 2025, 0 pcs*



Kaisa Kokkonen

Year of birth	1962
Gender	Female
Education	M.Sc. (Econ.), APA HT, CBM Pro
Main occupation	Finance professional and Founder
Nationality	Finnish

Member of the Board of Directors since 2025, Vice Chair of the Board since 2025
Chair of the Audit Committee since 2025
Independent of the company and the main shareholders
Aspocomp shareholdings on Dec 31, 2025, 0 pcs*



Jenni Enroth

Year of birth	1983
Gender	Female
Education	M.Sc. (Eng)
Main occupation	Etteplan Oyj, VP, Group Business Control
Nationality	Finnish

Member of the Board of Directors and Audit Committee since 2025
Independent of the company and the main shareholders
Aspocomp shareholdings on Dec 31, 2025, 0 pcs*



Anssi Korhonen

Year of birth	1965
Gender	Male
Education	M.Sc. (Eng)
Main occupation	PiBond Oy, Director
Nationality	Finnish

Member of the Board of Directors since 2021
Independent of the company and the main shareholders
Aspocomp shareholdings on Dec 31, 2025, 500 pcs*

** Also includes any shares held by the Board members' related parties and controlled organizations.*

Principles concerning diversity and independence of the Board of Directors

Aspocomp Group Plc. operates in the international printed circuit board (PCB) manufacturing industry and its customers include globally operating companies from various industries. Effective Board work requires that Board members have expertise in international business, experience from various industries and insight into trends that affect the development of the printed circuit board market. The goal is to have a sufficiently diverse Board composition. The current composition of the Board is estimated to include a good balance of competencies required for Board work. Women and men are equally represented on the Board: 50% of the Board members are women and 50% are men. At the end of 2025, the Board members were aged 42–63. All Board members have a university degree in either economics or technology. All Board members have held or are holding management and/or Board positions in unlisted and listed companies. The Board members also have experience in international business.

The Board of Directors conducted its most recent assessment of the independence of its members at its organizational meeting held after the Annual General Meeting on April 29, 2025. Based on the independence assessment, the Board of Directors has concluded that all Board members are independent of both the company and its significant shareholders.

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

The Board of Directors is responsible for the administration of the company and the proper organization of its operations. The Board of Directors' task is to promote the interests of the company and all its shareholders. The Board of Directors operates in accordance with the Articles of Association and applicable legislation, as well as the instructions and recommendations issued by the Financial Supervisory Authority and Nasdaq Helsinki Ltd.

The company's Board of Directors has confirmed a written charter of the Board's duties, matters to be discussed, meeting procedures and decision-making procedures. The Board of Directors evaluates its work, operations and expertise annually. The Board of Directors of Aspocomp can be viewed in full on the company's website at www.aspocomp.com/sijoittajat.

Major duties of the Board of Directors:

- to determine the company's long-term goals and monitor their achievement
- to determine the company's strategy and oversee its implementation
- to approve the business plan and budget prepared based on the strategy and oversee their implementation
- to evaluate the company's annual action plans and approve the company's annual financial targets
- to make the most important business decisions such as acquisitions, divestments, significant agreements and liabilities, investments and financing arrangements
- to discuss and approve the company's interim reports, financial statements, financial statements bulletin and the Board of Directors' report as well as the company's Corporate Governance Statement
- to appoint and dismiss the CEO and decide on the CEO's salary and remuneration
- to review the company's main risks at least once a year and provide the necessary instructions for managing the risks
- to propose management incentive schemes to the General Meeting, if necessary
- to review and decide on all matters that are the responsibility of the Board of Directors according to the Companies Act or other legislation.

Meetings of the Board of Directors in 2025

In 2025, the Board of Directors met 14 times, four of which were in the form of written decisions without a separate meeting. The average attendance rate was 100%.

Member of the Board	Attendance	Audit committee	
	percentage	Board meeting	meeting
Jenni Enroth *	100 %	10/10	5/5
Jukka Huuskonen **	100 %	4/4	
Päivi Marttila **	100 %	4/4	
Kaisa Kokkonen *	100 %	10/10	5/5
Anssi Korhonen	100 %	14/14	
Kaarina Muurinen **	100 %	4/4	
Ville Vuori	100 %	14/14	

* as of April 29, 2025

** until April 29, 2025

COMMITTEES

Audit Committee

The Board of Directors established an Audit Committee at its organizational meeting held after the Annual General Meeting of Aspocomp on April 29, 2025. In deviation from the recommendation of the Corporate Governance Code 2025 regarding the minimum number of members, the Audit Committee had two members due to the small number of members on the Board of Directors. Kaisa Kokkonen was elected as the Chair of the Audit Committee and Jenni Enroth as a member.

The Audit Committee convened five times in 2025. The average attendance rate of the members was 100%. 100% of the members of the Audit Committee are women.

The main tasks of the Audit Committee are:

- monitoring the company's financial position and taxation
- monitoring and evaluating the company's financial reporting system
- evaluating and monitoring the financial reports to be published and the financial reporting process
- monitoring the processes of internal control, risk management and internal audit
- overseeing the effectiveness of internal control, internal audit and risk management
- assessing the adequacy of the company's credit, financing, authorization and other operational guidelines, as well as its reporting and control organization
- monitoring and evaluating related party transactions
- monitoring and evaluating the external audit, particularly its scope and planning, as well as its independence and the provision of non-audit services
- preparing a proposal for a decision on the selection of the auditor

The Audit Committee's charter is available in full at www.aspocomp.com/investors/governance.

PRESIDENT AND CEO

The CEO is responsible for the operational management and development of the company's business and for the day-to-day administration of the company in accordance with the policies of the company's Board of Directors. He/she is responsible for ensuring that the company's management resources are sufficient and that the administration operates properly, as well as for the legality of the company's accounting and the reliable organization of financial management. The CEO prepares the matters to be discussed at the Board of Directors' meetings and reports on his/her duties to the Board of Directors.

Aspocomp's Board of Directors appoints the CEO and decides on the terms and conditions of the employment relationship and all financial benefits. In addition, the Board of Directors ensures that the financial benefits paid based on the employment relationship are in accordance with the company's valid remuneration policy.

The terms and conditions of the CEO's employment relationship and financial benefits decided by the Board of Directors are specified in a written CEO agreement approved by the Board of Directors.

Manu Skyttä has served as the Group's CEO and Chairman of the Management Team since May 20, 2024. Manu Skyttä was born in 1975 and holds a M.Sc. in Aeronautical Engineering.

MANAGEMENT TEAM

Aspocomp's Board of Directors appoints the members of the Management Team on the proposal of the CEO and decides on their remuneration. The Management Team's task is to support the CEO in the preparation and implementation of strategy, action plans and other significant matters. The Management Team monitors, among other things, the company's business development and risk management, and discusses investment proposals, business and annual plans and incentive programs before submitting them to the Board of Directors. Except for the CEO, the other members of the Management Team do not have any authority based on law or the company's Articles of Association. Of the Management Team members, 33% were women and 66% were men in 2025.

Management Team's composition and shareholdings as at December 31, 2025

Member	Born	Education	Natio- nality	Position at Aspocomp	Member since	Share- holdings *
Manu Skyttä	1975	M.Sc. (Tech.)	Finnish	President and CEO	2024	39,420
Antti Ojala	1979	M.Sc. (Eng.)	Finnish	CCO and Deputy to CEO	2013	15,933
Pekka Holopainen	1975	BBA, Logistics	Finnish	Chief Operating Officer	2024	6,043
Hanna-Leena Keskitalo	1983	M.Sc. (Tech)	Finnish	HR Director	2025	
Terhi Launis	1971	M.S. (Econ.)	Finnish	CFO	2025	9,000
Mitri Mattila	1973	M.Sc. (Eng.)	Finnish	CTO	2018	12,735
Shareholdings, total						83,131

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

DESCRIPTIONS OF THE MAIN FEATURES OF RISK MANAGEMENT SYSTEMS AND INTERNAL CONTROL PROCEDURES

RISK MANAGEMENT

The Board of Directors of Aspocomp Group Plc is responsible for ensuring that the Group's risk management is appropriately and efficiently organized. The Board oversees the assessment and management of risks related to the company's strategy and operations. The Audit Committee assesses the company's risk management processes and monitors the effectiveness of risk management.

Aspocomp's Management Team is responsible for implementing daily risk management. Risk-taking is part of normal business operations. Risk management is built into Aspocomp's business management, strategic planning and operational target setting and is coordinated by the Group CFO. Business functions report their identified business risks to the Management Team. Identified risks are assessed and prioritized in terms of their likelihood of materialization and their impact on the company's operations or financial results.

INTERNAL CONTROL

Aspocomp's internal control is based on the company's values, ethical guidelines and the legislation governing the company. Aspocomp's Board of Directors is responsible for organizing internal control. The Audit Committee of Aspocomp's Board of Directors monitors the processes of internal control, risk management and internal audit and the effectiveness of these processes. The CEO is responsible for implementing control and reporting to the Board of Directors. The Group's Management Team is responsible for internal control and developing the processes included in the control system. The company's operating principles and other instructions and regulations approved by the Board of Directors are kept up to date and are regularly communicated to all those concerned. Internal control is implemented in management processes, with personnel acting based on instructions to achieve operational objectives.

The Group's financial administration coordinates financial management and reporting. The Group's financial reports are prepared in accordance with applicable laws and regulations, financial reporting standards and other requirements set for listed companies. The Group's parent company's accounting and financial reporting are managed in a centralized enterprise resource planning system that supports the actual business processes. The accounting of foreign subsidiaries has been managed through external accounting firms, considering the specific legal features of each country, including audits. Control points have been defined for different levels of reporting, and they include approval procedures, reconciliations and analysis of financial information to detect deviations and errors.

Aspocomp's operational management team and other company teams regularly monitor key business indicators to ensure the accuracy of financial reporting. Monthly management reporting includes forecasting, actual business results and an analysis of the differences between the forecasts and the actual outcome. The indicators for monthly reporting have been set so that they support the achievement of the Group's objectives and highlight issues requiring action. The Audit Committee oversees the company's financial management and internal control processes and the results of the company's external auditor's audit.

Aspocomp personnel have a whistleblowing procedure in place, which allows them to report any potential violations of the company's internal or external standards and regulations, such as violations of the company's business conduct principles, operating principles or insider guidelines, through an independent channel within the company (and anonymously if desired). The reports are investigated promptly and confidentially. In 2025, no reports of violations of regulations were made in the company.

OTHER INFORMATION TO BE PROVIDED IN THE CG STATEMENT

INTERNAL AUDIT

Due to the scope of its business, the Group does not have a specific internal audit organization. Internal audit is organized in such a way that the necessary services are procured from time to time from a service provider proposed by the Audit Committee and approved by the Board of Directors. The service provider must be independent, competent and adequately resourced.

RELATED-PARTY TRANSACTIONS

Related parties refer to persons and entities close to group companies that meet the definition in Chapter 1, Section 12, IAS 24.9 of the Finnish Limited Liability Companies Act. Aspocomp complies with the legislation applicable to related party transactions. The Board of Directors has defined the principles for monitoring and evaluating related-party transactions and the Audit Committee monitors and evaluates the related party transactions. The principles define the company's related parties, and the company maintains an up-to-date list of related parties.

Aspocomp only carries out transactions with its related parties if they are in line with the purpose of the company's operations and in the company's interest and there is a commercial basis for them. When the company enters transactions with its related parties, their appropriateness is ensured from the perspective of the company and shareholders, and the legislation related to the monitoring, evaluation, decision-making and disclosure of related-party transactions is considered, and it is ensured that no conflicts of interest have influenced the decision or other action.

Related parties report to the CEO if they plan or detect planned related-party transactions. A person separately designated by the CEO, considering the disqualification provisions, prepares reports and assessments of each planned related-party transaction and the nature of its terms and conditions for consideration by the Management Team. The related-party transaction and the nature of its terms and conditions are assessed on a case-by-case basis and in relation to the company's usual operations and customary commercial terms and conditions, as well as generally observed and accepted market practices in the industry.

If the related-party transaction clearly falls within the standard terms and conditions of Aspocomp's normal business, the CEO or, if necessary, the Management Team will make a decision on the implementation of the related-party transaction, considering the disqualification provisions. Related-party transactions that do not fall within the company's usual business or are not implemented on customary commercial terms require a decision by the Board of Directors on the implementation of the related-party transaction. In such cases, the CEO submits reports and assessments of the transactions to the Board of Directors for consideration and decision. If necessary, the Board of Directors may also submit a decision on related-party transactions to the General Meeting for decision, in which case a majority of the votes of shareholders who are not related parties to the transaction to be decided is required.

Aspocomp's CEO reports all related-party transactions at least annually to the Board of Directors and to the Audit Committee. The Board of Directors monitors and assesses how agreements and other legal transactions between the company and its related parties meet the legal requirements of being part of normal operations and market conditions. Decision-making on related-party transactions complies with the disqualification provisions of the Finnish Limited Liability Companies Act.

Aspocomp 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 financial statements. The company publishes related-party transactions as required by the Securities Markets Act, the stock exchange rules and the Market Abuse Regulation.

INSIDER ADMINISTRATION

Aspocomp complies with the EU Market Abuse Regulation (EU No. 596/2014 Market Abuse Regulation, MAR) and Finnish insider regulations, the Nasdaq Helsinki Ltd Insider Guidelines and the company's Insider Rules as supplemented by Aspocomp. Insiders are divided into managers subject to disclosure requirements and project-specific insiders. Aspocomp defines the company's Board of Directors, CEO and other members of the Management Team as managers who are required to report their transactions in accordance with the EU Market Abuse Regulation. Managers and their close associates are obliged to notify Aspocomp and the Finnish Financial Supervisory Authority of their transactions with Aspocomp's financial instruments, such as shares. Transactions are published in accordance with MAR in stock exchange releases, which are available on the company's website. A project-specific insider list is established of persons involved in projects that contain inside information as referred to in the MAR Regulation. Project-specific insiders are not allowed to trade in the company's financial instruments until the relevant project has been completed.

A closed period of 30 calendar days applies to managers subject to disclosure requirements, as defined by Aspocomp, before the publication of interim and half-yearly reports and the financial statements bulletin. During the closed period, trading in the company's financial instruments is prohibited. A corresponding closed period of 30 days also applies to persons who participate in the preparation, compilation or publication of such reports.

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

The Aspocomp Annual General Meeting 2025 held on April 29, 2025 elected the auditing firm Ernst & Young Oy as the auditor, with Authorized Public Accountant Erika Grönlund as the principal auditor. The parent

company's auditing fees for the financial year 2025 totaled 75,000 euros. No fees were paid to the auditing firm for services other than auditing in 2025.