

SCANFIL PLC'S ANNUAL GENERAL MEETING, 23 APRIL 2020

Scanfil Plc's Annual General Meeting has, in its meeting on 23 April 2020, confirmed the Financial Statements for 2019 and discharged the Board of Directors and the CEO from liability. The Annual General Meeting considered the remuneration policy for governing bodies.

Dividend

According to the Board of Directors' proposal, The Annual General Meeting decided to distribute a dividend total of EUR 0.15 per outstanding share. The record date for the payment of dividend is 27 April 2020, and the date of payment of the dividend is 5 May 2020.

The Board of Directors and the Auditor

The Meeting resolved that the Board of Directors consist of six members. Harri Takanen, Jarkko Takanen, Christer Härkönen, Bengt Engström and Christina Lindstedt were re-elected as members of the Board of Directors and Juha Räisänen as a new Member of the Board.

In its meeting, held after the General Meeting, the Board of Directors elected Harri Takanen as the Chairman of the Board of Directors. The Board further resolved to organize the Board committees as follows: the members of the Audit Committee are Jarkko Takanen, Harri Takanen, and Christina Lindstedt and the members of the Nomination and Compensation Committee are Harri Takanen, Jarkko Takanen, and Bengt Engström.

Following the Annual General Meeting, the Board of Directors has reassessed the members' independence. Christina Lindstedt, Bengt Engström, and Juha Räisänen are independent of the Company and major shareholders. Christer Härkönen is independent of major shareholders but not independent of the Company. Jarkko Takanen is independent of the Company but not independent of major shareholders. Harri Takanen is not independent of the Company and major shareholders. A more detailed description of the independence assessment of the Board members is available on the Company's website.

The meeting decided that the remuneration of Chairman of the Board of Directors is EUR 4,000/month, and remuneration of a member of the Board of Directors is EUR 2,400/month. Additionally, members of the Committee will receive a compensation of EUR 550/meeting. An additional fee of EUR 200 per face-to-face meeting will be paid for the Board Members living outside of Finland. The remuneration for the auditor shall be paid against the auditor's reasonable invoice.

The Company's auditor is KPMG Oy AB, a company of Authorized Public Accountants, and the main auditor is Authorized Public Accountant Kirsi Jantunen. The auditor is appointed for an indefinite term.

Authorization on the acquisition of the Company's own shares

The Meeting decided according to the Board of Directors' proposal to authorize the Board of Directors to decide on the acquisition of the Company's own shares. The maximum number of the shares to be repurchased shall not exceed 5,000,000 shares. Company shares will be purchased with funds from the Company's non-restricted equity, in which case the acquisition will decrease the Company's distributable non-restricted equity.

Shares will be purchased in another proportion than that of the holdings of the current shareholders. Purchasing will take place through public trading arranged by NASDAQ Helsinki Oy. The shares will be purchased at the fair value established in public trading at the time of acquisition.

The authorization cancels the authorization given in the Annual General Meeting on 24 April 2019 to repurchase the Company's own shares. The authorization will remain in force for 18 months after it is issued.

Authorization to decide on share issues

The Meeting decided according to the Board of Directors' proposal to authorize the Board of Directors to decide on share issues.

The number of shares to be issued based on the authorization can be no more than 13,000,000 shares.

The Board shall decide on the terms and conditions of share issues. The authorization concerns both the issue of new shares and the transfer of treasury shares. Shares can be issued in deviation from the shareholders' pre-emptive rights (directed issue).

The authorization cancels the authorization given in the Annual General Meeting on 24 April 2019 to decide on share issues and the issue of special rights entitling their holders to share (authorization registered on 22 May 2019/15:05). The authorization shall be valid until 30 June 2021.

The minutes of the Annual General Meeting will be available on the Company's website, www.scanfil.com, as of 7 May 2020.

SCANFIL PLC

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Typical Scanfil products include mobile and communications network devices, automation system modules, frequency converters, lift control systems, analysers, various slot and vending machines, and devices related to medical technology and meteorology. Scanfil services are used by numerous international automation, energy, IT and health service providers, as well as companies operating in the field of urbanisation. Scanfil's network of factories consists of 11 production units in Europe, Asia and North America. The total number of employees is about 3,500.

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