

Scanfil plc Stock exchange release 24 March 2022 at 2.30 p.m.

## **Notice to the Annual General Meeting**

The shareholders of Scanfil plc are invited to the Annual General Meeting, to be held on Thursday 21 April 2022 beginning at 12:00 at the premises of Borenius Attorneys Ltd, at Eteläesplanadi 2, 00130 Helsinki, Finland.

Shareholders of the company and their proxy representatives may participate in the meeting and exercise shareholder rights only through voting in advance as well as by making counterproposals and presenting questions in advance. People may not participate the meeting in person at the venue. Instructions for shareholders are presented in this notice under section C "Instructions for the participants in the General Meeting".

The Board of Directors of the company has resolved on the exceptional procedure for the meeting based on the temporary legislative act (375/2021) to limit the spread of the Covid-19 pandemic so that the Annual General Meeting can be held in a predictable manner taking into account the health and safety of the company's shareholders, personnel and other stakeholders.

### **A. MATTERS ON THE AGENDA OF THE GENERAL MEETING**

At the general meeting, the following matters will be considered:

#### **1. Opening of the meeting**

#### **2. Calling the meeting to order**

The Chair of the Meeting will be Juha Koponen, Attorney-at-law. In case Juha Koponen would not be able to act as the Chair of the Meeting for a weighty reason, the Board of Directors will name another person it deems most suitable to act as the Chair. The Chair may appoint a secretary for the meeting.

#### **3. Election of persons to scrutinize the minutes and to supervise the counting of votes**

The person to confirm the minutes and to verify the counting of votes will be Akseli Uotila, LL.M. In case Akseli Uotila would not be able to act as the person to confirm the minutes and to verify the counting of votes for a weighty reason, the Board of Directors will name another person it deems most suitable to act in that role.

#### **4. Recording the legality of the meeting**

#### **5. Recording the attendance at the meeting and adoption of the list of votes**

The shareholders who have voted in advance within the advance voting period and who have the right to participate in the meeting pursuant to Chapter 5 Sections 6 and 6 a of the Finnish Limited Liability Companies Act will be recorded to have attended the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Oy.

## **6. Presentation of the annual accounts, the report of the board of directors and the auditor's report for the year 2021.**

Company's Financial Statements, consolidated Financial Statements, the Report of the Board of Directors and Auditor's Report for the financial year 2021 will be published on week 12, 2022 and made available on the company's website: [www.scanfil.com/agm](http://www.scanfil.com/agm).

As participation in the Annual General Meeting is possible only by voting in advance, the company's Annual Report 2021, which includes the company's Financial Statements and the consolidated Financial Statements, the Report of the Board of Directors, the Auditor's Report and Sustainability Report (NFI) which will be published during the week 12, 2022 and available on the company's website [www.scanfil.com/agm](http://www.scanfil.com/agm) is deemed to have been presented to the Annual General Meeting.

## **7. Adoption of the Financial Statements and the Consolidated Financial Statements**

The Board of Directors proposes that the Annual General Meeting adopt the Financial Statements. The Auditor of the company supports the adaption of the Financial Statements.

## **8. Resolution on the use of the profit shown on the balance sheet and the payment of dividend**

The parent company's distributable funds are EUR 64,773,284.67 including retained earnings EUR 31,264,893.13. The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.19 per share be paid for the financial year ending on 31 December 2021. The dividend matching day is 25 April 2022. The dividend will be paid to those shareholders who, on the matching day, are entered in the Company's Register of Shareholders, kept by Euroclear Finland Ltd. The dividend payment day is 2 May 2022.

## **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial period of January 1, 2021 – December 31, 2021.**

## **10. Handling of the Remuneration Report for governing bodies**

The proposal for the Remuneration Policy of the company's governing bodies was approved without voting at the Annual General Meeting in 2020.

The Remuneration Report for the governing bodies describes the basis and outcomes of the Remuneration policy of the Board of Directors and the CEO in the previous financial period.

As participation in the Annual General Meeting is possible only in advance, the Remuneration Report will be published as a part of the Annual Report 2021 during the week 12, 2022. It will be available on the Company's website [www.scanfil.com/agm](http://www.scanfil.com/agm), is deemed to have been presented to the Annual General Meeting.

The Board of Directors proposes to the Annual General Meeting to approve the Remuneration Report for governing bodies for 2021. The Annual General Meeting's resolution on the Remuneration Report is advisory.

## **11. Resolution on the remuneration of the members of the Board of Directors**

The Nomination and Remuneration Committee of the Board of Directors proposes that the remuneration for the members of the Board of Directors is as follows: Chairman of the Board of Directors EUR 4,500/month (current EUR 4,200/month), member of the Board of Directors EUR 2,800/month (current EUR 2,600/month) and additionally to a member of the Committee EUR 650/meeting (current EUR 600/meeting) and additionally to the Chairman of the Audit Committee EUR 300/month (currently no monthly remuneration). Additional fee of EUR 300 per face-to-face meeting held outside of the Board Members country of residence (currently EUR 200/face-to-face meeting for members having residence outside of Finland) will be paid. Board members' travel expenses are paid in accordance with the company's travel policy.

## **12. Resolution on the number of members of the Board of Directors**

The Nomination and Remuneration Committee of the Board of Directors proposes that the number of members of the Board of Directors shall be four (4).

## **13. Election of members of the Board of Directors**

The Nomination and Remuneration Committee of the Board of Directors proposes and the company's major shareholders holding 45% of the shares and votes have informed to support, that the Annual General Meeting will re-elect the following board members: Harri Takanen (born 1968), Bengt Engström (born 1953), Christina Lindstedt (born 1968) and Juha Räisänen (born 1958). Harri Takanen would be re-elected as the Chair of the Board of Directors.

The term of office of the Board Members expires at the close of the first Annual General Meeting following the one at which they were elected. All Board Member nominees have given their consent to the election. Out of the nominees Bengt Engström, Christina Lindstedt and Juha Räisänen are independent of the company's largest shareholders. Out of the nominees Bengt Engström, Christina Lindstedt and Juha Räisänen are independent of the company.

More information about the Members of the Board of Directors can be found at [www.scanfil.com/board-of-directors](http://www.scanfil.com/board-of-directors).

## **14. Remuneration of the Auditor**

The Board of Directors proposes that the auditor is paid according to a reasonable invoice.

## **15. Election of the Auditor**

The Board of Directors proposes that KPMG Oy Ab auditing firm will continue as the company's auditor. The term begins at the end of the 2022 Annual General Meeting and ends at the end of the 2023 Annual General Meeting.

KPMG Oy Ab has informed the Company that if it will be re-elected CPA Kirsi Jantunen continues as the main auditor.

## **16. Authorizing the Board to decide on purchasing the company's own shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors is authorized to decide on the re-purchase of the company's own shares as follows:

The Board of Directors is authorized to decide on the purchase of a maximum of five million (5,000,000) company shares, which accounts for 7.7% of all shares of the company at the time of publication the summons to the Annual General Meeting. 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. The decision to purchase own shares may not be made in such a way that the total number of own shares held or pledged by the company and its subsidiaries exceeds one tenth of all shares.

The shares will be acquired otherwise than in proportion to the share ownership of the shareholders via public trading arranged by Nasdaq Helsinki Ltd at the market price on the date on which the acquisition is made or otherwise at a price formed on the market.

The shares can be purchased to develop the company's capital structure, to be used as remuneration in corporate acquisitions or the funding of other business arrangements, or as part of the company's incentive system or otherwise to be forwarded, to be retained by the company, or to be annulled. The Board of Directors will decide on other matters related to the acquisition of the company's shares.

The authorization cancels the authorization given in the Annual General Meeting on 22 April 2021 to repurchase the company's own shares. The authorization is valid for 18 months from when it was granted.

## **17. Authorizing the Board of Directors to decide on share issue and granting of option rights**

The Board of Directors proposes to the Annual General Meeting that Board of Directors be authorized to decide on issuance of new shares, shares held by the company and granting of option rights as defined under Section 1 of Chapter 10 of the Companies Act to the key personnel of the Scanfil Group as part of the Group's incentive and commitment scheme mainly under the following conditions:

Shares and option rights can be given through one or more issues with or without a consideration.

The Board of Directors proposes that the number of shares to be issued or given under the authorization, including shares subscribed on the basis of option rights, may not exceed one million two hundred thousand (1,200,000) shares, corresponding to approximately 1.8% of all shares and votes at the time of the notice to the Annual General Meeting.

The Board of Directors decides on all of the conditions of the issuance of shares and the issuance of option rights, including the criteria for determination of the subscription price of the issued shares and the final subscription price of the issued new shares, as well as the approval of the share subscriptions, the allocation of the new shares or shares held by the company to be issued and the final number of the shares to be issued.

The share issue and the issuance of option rights is proposed to include the right to deviate from the shareholders' pre-emptive subscription right, provided that there is a weighty financial reason for the deviation from the Company's point of view (directed issue). Directed issue can be carried out without consideration only if it is beneficial to the company and all of its shareholders and it has a weighty financial reason. Under the authorization, the Board of

Directors may resolve to issue shares and option rights entitling to the Company without consideration.

For reasons of clarity the authorization granted to the Board of Directors in this section or otherwise in this Annual General Meeting to decide on share issue, granting of option rights and the issue of special rights entitling their holders to shares will neither cancel nor replace: (i) the authorization granted to the Board to decide on issue of option rights or other special rights entitling their holders to shares (among others but without limitation to (a) authorization registered on 26 May 2016 at 14:21:08 maximum of 900,000 pcs of shares and (b) authorization registered on 22 May 2019 at 15:05:25 maximum of 900,000 pcs of shares), (ii) already registered option and special rights entitling their holders to shares decisions (decisions registered P004 (29.12.2016 / 15:44:02), P005 (07.12.2017/10:45:54), P006 (22.07.2019/09:26:54), P007 (10.12.2019/11:47:45), P008 (19.11.2020/10:23:20) and P009 (11.01.2022/15:26:55)), (iii) nor authorization notified to the Finnish Patent and Registration Office on 2 March 2022 (record number 2022/660530), which remain in force.

### **18. Authorizing the Board of Directors to decide on share issue, granting shares and issue of special rights entitling to shares**

The Board proposes that the Annual General Meeting authorizes the Board to decide on giving or granting shares, and issue special rights entitling to shares as referred in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act with the following terms:

The shares and special rights entitling to shares can be given through one or more issues with or without a consideration.

The number of shares to be issued based on the authorization can be no more than 11,800,000 shares, including special rights entitling to shares, which accounts for 18.2% of all of the company's shares at the time of publication the summons to the Annual General Meeting.

The Board shall decide on the terms and conditions of share issues and special rights entitling to shares. The authorization applies to both the issue of new shares and the transfer of own shares. Share issues and granting special rights entitling to shares can be issued in deviation from the shareholders' pre-emptive rights if the company has a weighty financial reason (directed share issue). Directed share issue can be carried out without consideration only if it is beneficial to the company and all of its shareholders and it has a weighty financial reason.

The authorization cancels the authorization given in the Annual General Meeting on 22 April 2021 to decide on share issues and the issue of special rights entitling their holders to share (authorization registered on 27 May 2021/10:00:01). The authorization shall be valid until 30 June 2023.

For the sake of clarity, the authorization granted to the Board of Directors in this section to decide on share issue and special rights entitling to shares as referred in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act will neither cancel nor replace: (i) the authorization granted earlier to the Board to decide on issue of option rights and issue of special rights entitling their holders to shares (among others but without limitation to (a) authorization registered on 26 May 2016 at 14:21:08 maximum of 900,000 pcs of shares and (b) authorization registered on 22 May 2019/15:05:25 maximum of 900,000 pcs of shares), (ii) already registered option and special rights entitling their holders to shares decisions (decisions registered P004 (29 December 2016 /15:44:02), P005 (7 December 2017/10:45:54), P006 (22 July

2019/09:26:54), P007 (10 December 2019/11:47:45), P008 (19 November 2020/10:23:20) and P009 (11.01.2022/15:26:55)), (iii) nor authorization notified to the Finnish Patent and Registration Office on 2 March 2022 (record number 2022/660530), which remain in force.

## **19. Closing of the meeting**

### **B. DOCUMENTS OF THE GENERAL MEETING**

This notice, which incorporates the agenda proposals to the Annual General Meeting is available on Scanfil plc's website at [www.scanfil.com/agm](http://www.scanfil.com/agm). Scanfil plc's annual accounts, the report of the Board of Directors and the auditor's report and remuneration statement as well as corporate governance statement will be available on the above mentioned website on week 12, 2022. Copies of these documents, this notice and proposals will be sent to shareholders upon request and will be available on the above mentioned website at the time of the Annual General Meeting.

The minutes of the meeting will be available on the abovementioned website on 5 May 2022 at the latest.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING**

In order to limit the spread of the Covid-19 pandemic, the Annual General Meeting will be held in such a way that shareholders will not be able to attend the meeting place. The shareholders may participate in the Annual General Meeting and exercise their rights as shareholders only by voting in advance, either in person or through a proxy, and by submitting counter-proposals and questions in advance in accordance with the instructions below, taking into account the limitations of the temporary legislative act. The voting list of the Annual General Meeting and the results of the voting are determined solely on the basis of advance voting.

#### **1. Shareholders registered in the shareholders' register**

The right to participate in the Annual General Meeting is held by shareholders who were entered by 7 April 2022 at the latest as shareholders in the register of Scanfil plc's shareholders kept by Euroclear Finland Oy. A shareholder, whose shares have been recorded in his/her personal book-entry account, is registered in the company's shareholders' register. A shareholder may attend the meeting only by voting in advance and submitting counterproposal and asking questions in advance as described below.

#### **2. Registration and advance voting**

Registration and advance voting will begin on 29 March 2022 at 10 am following the expiration of the deadline for submitting counterproposals to be taken to vote. In order to be able to vote in advance in the Annual General Meeting, shareholders shall register and vote in advance with the company by 4 pm on 12 April 2022 at the latest when the registration and vote needs to be submitted. Registration for the Annual General Meeting without prior voting is not considered participation in the Annual General Meeting.

A shareholder, who has a personal Finnish book-entry account, may register and vote in advance on certain items on the agenda of the Annual General Meeting from 10 am on 29 March 2022 until 4 pm on 12 April 2022 by the following means:

- a) Through the Company website at [www.scanfil.com/agm](http://www.scanfil.com/agm)

The electronic registration and advance voting of shareholders who are private individuals, requires the use of strong electronic identification with Finnish online banking credentials or mobile certificate. In this connection, the shareholder may, if necessary, authorize a proxy for herself/himself.

Shareholders who are legal entities are not required to have strong electronic identification. However, the book-entry account number and other required information are required.

- b) By mail or email

A shareholder may send an advance voting form, which will be made available on the Company website at [www.scanfil.com/agm](http://www.scanfil.com/agm) or corresponding information by mail to Euroclear Finland Ltd, Yhtiökokous, PL 1110, 00101 Helsinki or by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu).

If a shareholder participates in the meeting by sending the votes in advance by mail or email to Euroclear Finland Ltd before the end of the registration and advance voting period, this delivery of votes constitutes registration for the Annual General Meeting, provided that the above-mentioned information required for registration is included.

Instructions relating to advance voting may also be found at the Company website [www.scanfil.com/agm](http://www.scanfil.com/agm) at the latest on 29 March 2022 at 10 am.

Upon registration, a shareholder is requested to disclose the shareholder's name, personal/business ID, address, telephone number, book-entry number and name and personal ID of any legal representative or proxy must be reported. The personal data given by the shareholder to Scanfil plc and Euroclear Finland Oy is used only in connection with the general meeting and with the identification of the shareholder and processing of related registrations. Shareholders are requested to note that personal information provided in connection with registration and advance voting by email is possibly sent through an unsecure connection on the shareholder's own responsibility.

### **3. Proxy representative and powers of attorney**

A shareholder may participate in the general meeting and exercise his/her rights at the meeting by way of proxy representation.

The proxy representative of a shareholder may only participate by voting in advance in the manner instructed in this notice. The proxy representative of shareholders who are legal entities, can register the legal entity she/he represents to the Annual General Meeting on the company's website [www.scanfil.com/agm](http://www.scanfil.com/agm) and proceed to the actual voting. The proxy must also send a power of attorney or a similar document stating the proxy's right to represent the legal entity to the company by e-mail to [agm@scanfil.com](mailto:agm@scanfil.com) or by mail to Scanfil plc, Annual General Meeting, Yritystie 6, 85410 Sievi. Votes will be registered in the system only after a power of attorney with the required information has been submitted to the company.

A shareholder who does not vote in advance personally, may participate in the General Meeting and exercise their rights therein by a centralised proxy representative designated by the

company, who is Akseli Uotila, LL.M from Borenius Attorneys Ltd. or a person independent of the company designated by him from Borenius Attorneys Ltd. Further information on the centralised proxy representative appointed by the company is available at: <https://www.borenius.com/people/akseli-uotila/>. The executed Power of Attorney including the voting instructions shall be delivered to Akseli Uotila by regular mail or by email (contact information below) prior to the end of registration and voting period, by which the said documents must be received. The authorisation of a proxy representative appointed by the company does not incur any expenses to the shareholders except for possible expenses incurring from the delivery of proxy materials.

The contact information of the proxy representative designated by the company:

mail address: Borenius Attorneys Ltd., Akseli Uotila, Eteläesplanadi 2, 00130 Helsinki.  
email: [Scanfil.AGM2022@borenius.com](mailto:Scanfil.AGM2022@borenius.com)  
telephone: +358 20 713 3167

Shareholders may also participate in the Annual General Meeting and exercise their rights at the meeting through another proxy representative. Should a shareholder participate in the Annual General Meeting by means of several proxy representatives representing the shareholder with shares on different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration. The shareholder's proxy representative must also register and vote in advance as described in this invitation. A model power of attorney and advance voting instructions will be available on the company's website at 10:00 on 29 March 2022 at the latest, when the deadline for submitting counterproposals for voting has expired. Possible power of attorney including the advance voting instructions are required to be delivered by email to [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu) or by mail to Euroclear Finland Oy, Yhtiökokous / Scanfil plc, PL 1110, 00101 Helsinki prior to the end of registration and voting period, by which the said documents must be received.

The delivery of the power of attorney including the advance voting instructions prior to the end of registration and voting period is deemed as the registration to the Annual General Meeting if the required information mentioned above are provided. Scanfil plc may request original power of attorneys if the company considers it necessary.

#### **4. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the Annual General Meeting by virtue of such shares based on which he/she would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd on the matching date of the Annual General Meeting, 7 April 2022. Participation requires that shareholders' shares have been registered temporarily in the company's shareholders' register held by Euroclear Finland Ltd on 14 April 2022 by 10 am, at the latest. With regard to nominee registered shares, this is considered a registration for the Annual General Meeting. Changes in the shareholdings after the matching date do not have an effect on right to participate nor number of votes in the Annual General Meeting.

It is recommended that the holder of a nominee registered share request the asset manager to provide the necessary instruction concerning registration in the temporary shareholders' register, issuance of proxies and registration for the Annual General Meeting in a timely manner. Asset managers' custodian bank has to register a holder of nominee registered shares, who wants to participate in the Annual General Meeting, into the temporary shareholders' register of



the company at the latest by the time stated above and ensure the advance voting for the holder of the nominee registered shares.

## 5. Other instructions and information

Shareholders who hold at least one-hundredth of all the shares in the company have a right to make counterproposals to the agenda items, to be taken to vote. Such counterproposals must be delivered to Scanfil plc by email to [agm@scanfil.com](mailto:agm@scanfil.com) no later than 28 March 2022 at 4 pm. In connection with submitting a counterproposal, shareholders are required to provide adequate evidence of their shareholding. Any counterproposal will be addressed by the Annual General Meeting subject to the shareholder having the right to participate in the Annual General Meeting and holding at least one-hundredth of all shares in the company on the record date of the Annual General Meeting. Should any counterproposal not be addressed at the meeting, advance votes in favor of the counterproposal will not be taken into account. The company will publish possible counterproposals to be taken to vote at the latest on 29 March 2022 at the company website [www.scanfil.com/agm](http://www.scanfil.com/agm).

Pursuant to Chapter 5 Section 25 of the Finnish Limited Liability Companies Act, a shareholder may present questions with respect to the matters to be considered at the Annual General Meeting no later than 5 April 2022 at 4 pm. Questions can be delivered by email [agm@scanfil.com](mailto:agm@scanfil.com) or mail Scanfil plc, Annual General Meeting, Yritystie 6, 85419 Sievi, Finland. Such questions by shareholders and responses of the company's management to such questions and possible counterproposals not taken into agenda and voting will be available on the company's website at [www.scanfil.com/agm](http://www.scanfil.com/agm) by no later than 8 April 2022. As a prerequisite for presenting questions and counterproposals, a shareholder must present evidence of his/her shareholding.

On the date of this notice, 24 March 2022, the total number of shares and votes in Scanfil plc is 64,959,993 shares and votes. On the date of this notice the company holds 138,738 own shares. According to the Finnish Companies Act, shares held by the Company or its subsidiary are not entitled to attend the Annual General Meeting.

In the Annual General Meeting arrangements Scanfil plc follows the instructions given by the authorities and updates its Annual General Meeting instructions as-needed basis.

24 March 2022

Scanfil Plc

The Board of Directors