

ANNUAL GENERAL MEETING OF SCANFIL PLC ON 21 APRIL 2022 AT 12.00 P.M.

TIME: 21 April 2022 at 12.00 p.m.

PLACE: Borenus Attorneys Ltd, Eteläesplanadi 2, 00130 Helsinki, Finland

PRESENT: The Board of Directors of the Company has resolved on extraordinary meeting procedures under the temporary act (375/2021) to limit the spread of COVID-19 pandemic. Therefore, pursuant to the resolution of the Board of Directors, the Company's shareholders and their proxy representatives may participate in the General Meeting and exercise their shareholder rights by themselves or through their proxy representatives only by voting in advance which also concerns questions and possible counterproposals.

The shareholders set out in the list of votes adopted at the meeting were represented at the meeting (Appendix 1).

General Counsel Teemu Ohtamaa, Attorney-at-law Juha Koponen, and LL.M Akseli Uotila were present.

1 OPENING OF THE MEETING

Juha Koponen, Attorney-at-law, opened the meeting.

2 CALLING THE MEETING TO ORDER

In accordance with the notice to the General Meeting, Juha Koponen, Attorney-at-law, acted as Chairman of the General Meeting and he called Teemu Ohtamaa, General Counsel of the Company, as Secretary to the General Meeting.

Chairman explained the procedures for discussing the matters on the meeting agenda.

In order to limit the spread of COVID-19 pandemic, the Board of Directors of the Company has resolved on the exceptional procedure for the meeting under the temporary act. The Company's shareholders and their proxy representatives may participate in the General Meeting and exercise their shareholder rights only by voting in advance as well as by making counterproposals and presenting questions, if any, in advance.

It was noted that shareholders have not submitted counterproposals to the proposals of the Board of Directors by the deadline of 28 March 2022 at 4.00 p.m. nor have submitted questions by the deadline of 5 April 2022 at 4.00 p.m. pursuant to Chapter 5, Section 25 of the Finnish Limited Liability Companies Act.

As participation in the General Meeting has been possible only in advance, all agenda items have been subject to voting. It was noted that, in accordance with the temporary act, the proposals in all agenda items may have been opposed without making a counterproposal. A

summary of the votes cast in the advance voting conducted by Euroclear Finland Ltd was attached to the minutes ([Appendix 2](#)).

It was noted that a shareholder may have refrained from providing a proper voting instruction in each particular agenda item, in which case such shareholder has not been recorded to have been represented at the General Meeting in that specific agenda item. Therefore, the number of shareholders and shares being represented in each agenda item is not necessarily the same.

Furthermore, it was noted that in addition to the Finnish Limited Liability Companies Act and the temporary act, recommendations of the Advisory Board of Finnish Listed Companies were adhered to in terms of the meeting arrangements.

3 ELECTION OF PERSONS TO SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Akseli Uotila acted as the person to scrutinise the minutes and as the supervisor of counting of the votes in accordance with the notice to the General Meeting.

4 RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice to the meeting had been published on the Company's website and as a stock exchange release on 24 March 2022 and that the General Meeting documents have been available on the Company's website as of 25 March 2022.

It was noted that the General Meeting was duly convened in accordance with the provisions of the Articles of Association, the Finnish Limited Liability Companies Act and the temporary act and that therefore, the meeting was legal and constituted a quorum.

The notice to the meeting was attached to the minutes ([Appendix 3](#)).

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

A list recording the shareholders who had voted in advance personally or by an authorised proxy representative during the advance voting period, and who had the right to participate in the General Meeting under Chapter 5, Section 6 and 6a of the Finnish Limited Liability Companies Act, was presented. It was recorded that 50 shareholders were represented in the meeting, representing 31,912,078 shares and votes in total. The register of votes was adopted based on the information provided by Euroclear Finland Ltd. The attendance status and list of votes was attached to the minutes ([Appendix 1](#)).

6 PRESENTATION OF THE FINANCIAL STATEMENTS, ANNUAL REPORT, AND THE AUDITOR'S REPORT FOR 2021

It was noted that as participation in the General Meeting has been possible only in through the advance voting, the annual report published by the Company on 25 March 2022 that includes the financial statements, the report of the Board of Directors, the auditor's report and the

sustainability report (NFI), and which is available on the Company's website, is deemed to have been presented to the General Meeting.

The financial statements were attached to the minutes ([Appendix 4](#)).

The auditor's report was attached to the minutes ([Appendix 5](#)).

7 ADOPTION OF THE FINANCIAL STATEMENTS, INCLUDING THE ADOPTION OF THE CONSOLIDATED FINANCIAL STATEMENTS

It was recorded that 30,462,500 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the adoption of the financial statements 30,462,500 votes were cast, representing 100 per cent of the total votes cast.

Based on the voting result, the General Meeting adopted the financial statements for the financial period ended 31 December 2021.

8 USE OF THE PROFIT SHOWN IN THE BALANCE SHEET AND RESOLUTION ON THE PAYMENT OF DIVIDENDS

It was noted that the parent company's distributable funds on 31 December 2021 totalled EUR 64,773,284.67, including retained earnings of EUR 31,264,893.13. It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 0.19 per share shall be paid for the financial year of 2021. It was noted that the dividend proposed by the Board of Directors exceeds the amount of minority dividend under Chapter 13, Section 7 of the Finnish Limited Liability Companies Act. The dividend shall be paid to a shareholder who is registered in the shareholders' register of the Company, maintained by Euroclear Finland Ltd, on the record date for the payment, 25 April 2022. The Board of Directors had proposed that the dividend is paid on 2 May 2022. The remainder of the distributable funds will remain in equity.

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 30,462,900 votes were cast, representing 100 per cent of the total votes cast.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Board of Directors, that based on the adopted balance sheet for the financial year 2021, EUR 0.19 per share shall be paid as a dividend for such shareholders who are registered in the shareholders' register of the Company, maintained by Euroclear Finland Ltd, on the record date for the payment, 25 April 2022. The dividend is paid on 2 May 2022. The remainder of the distributable funds will remain in equity.

9 RESOLUTION ON THE DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE MANAGING DIRECTOR FROM LIABILITY FOR THE FINANCIAL PERIOD 1 JANUARY – 31 DECEMBER 2021

It was noted that the discharge from liability for the financial period 2021 concerns all persons who have acted as members of the Board of Directors and as Chief Executive Officer during the financial period.

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the discharge from liability 30,150,900 votes were cast, representing approximately 99 per cent of the total votes cast. 312,000 empty votes were cast.

Based on the voting result, the General Meeting resolved to discharge from liability the persons who have served as members of the Board of Directors and Chief Executive Officer during the financial period 1 January 2021 – 31 December 2021.

10 HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES

It was noted that as participation in the General Meeting has been possible only through the advance voting, the remuneration report for governing bodies, published by the Company as an annex to the annual report as stock exchange release on 25 March 2022 and that have also been available on the Company's website, is deemed to have been presented to the General Meeting.

The remuneration report was attached to the minutes ([Appendix 6](#)).

It was recorded that 30,462,500 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the acceptance of the remuneration report 30,283,797 votes were cast, representing over 99 per cent of the total votes cast and 178,703 votes were cast against it, representing under one per cent of the total votes cast.

Based on the voting result, the General Meeting resolved to approve the remuneration report. The resolution was advisory.

11 RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Nomination and Remuneration Committee of the Board of Directors had proposed to the General Meeting that the members of the Board of Directors would be paid as follows: Chairman of the Board of Directors EUR 4,500/month (current EUR 4,200/month), a 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. Travel expenses of the members of Board of Directors are paid in accordance with the Company's travel policy.

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Nomination and Remuneration Committee 30,462,500 votes were cast, representing over 99 per cent of the total votes cast. 400 empty votes were cast.

Based on the voting result, the General Meeting resolved to approve the proposal of the Nomination and Remuneration Committee of the Board of Directors.

12 RESOLUTION ON THE NUMBER OF MEMBERS ON THE BOARD OF DIRECTORS

It was noted that the Nomination and Remuneration Committee of the Board of Directors had proposed to the General Meeting that the number of members of the Board of Directors shall be four (4).

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Nomination and Remuneration Committee 30,462,900 votes were cast, representing 100 per cent of the total votes cast.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Nomination and Remuneration Committee of the Board of Directors, that the number of the members of the Board of Directors shall be four (4).

13 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

It was noted that the Nomination and Remuneration Committee of the Board of Directors had proposed and the Company's major shareholders holding 45 per cent of the shares and votes in the Company have informed to support re-electing the following persons as the members of the Board of Directors: Harri Takanen (born 1968), Bengt Engström (born 1953), Christina Lindstedt (born 1968) and Juha Räisänen (born 1958). All nominated persons have given their consent to the appointment.

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Nomination and Remuneration Committee of the Board of Directors 30,462,900 votes were cast, representing 100 per cent of the total votes cast.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Nomination and Remuneration Committee of the Board of Directors, that Harri Takanen, Bengt Engström, Christina Lindstedt and Juha Räisänen are elected as the members of the Board of Directors for a term of office expiring at the close of the next Annual General Meeting.

14 RESOLUTION ON THE REMUNERATION OF AUDITOR

It was noted that the Board of Directors had proposed to the General Meeting that Auditor is paid a remuneration based on a reasonable invoice.

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 30,462,900 votes were cast, representing 100 per cent of the total votes cast.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Board of Directors, that Auditor is paid a remuneration based on a reasonable invoice.

15 ELECTION OF AUDITOR

It was noted that the Board of Directors had proposed to the General Meeting that an audit firm KPMG Oy Ab shall be re-elected as Auditor of the Company for a term of office commencing at the close of the Annual General Meeting of 2022 and expiring at the close of the Annual General Meeting of 2023.

KPMG Oy Ab has informed that Kirsi Jantunen, CPA, would act as the auditor-in-charge.

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 30,462,900 votes were cast, representing 100 per cent of the total votes cast.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Board of Directors, that an audit firm KPMG Oy Ab elected as Auditor of the Company. Kirsi Jantunen, CPA, acts as the auditor-in-charge appointed by KPMG Oy Ab. The term of office of Auditor expires at the close of the Annual General Meeting of 2023.

16 AUTHORISING THE BOARD OF DIRECTORS TO RESOLVE ON THE ACQUISITION OF THE COMPANY'S OWN SHARES

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting would authorise the Board of Directors to resolve on the acquisition of the Company's own shares as follows.

The Board of Directors is authorised to decide on the acquisition of a maximum of five million (5,000,000) of the Company's own shares, which corresponds to approximately 7.7 per cent of all shares in the Company at the time of publication of the notice to the General Meeting. The own shares will be acquired with funds from the Company's non-restricted equity, and thus the acquisitions will decrease the Company's distributable non-restricted equity. The decision to acquire 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.

Shares can be acquired to develop the Company's capital structure, to be used as a consideration in corporate acquisitions or to finance other business arrangements, or as a 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 own shares.

The Board of Directors had proposed to the General Meeting that the authorisation revokes the authorisation given by the General Meeting on 22 April 2021 to decide on the acquisition of the Company's own shares. The authorisation is proposed to be valid for 18 months from the date of its granting.

It was recorded that 30,462,900 shares and votes, representing approximately 47 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 30,462,900 votes were cast, representing 100 per cent of the total votes cast and 100 per cent of the shares represented in the General Meeting.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the acquisition of the Company's own shares.

17 AUTHORISING THE BOARD OF DIRECTORS TO DECIDE ON SHARE ISSUE AND GRANTING OF OPTION RIGHTS

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting authorises the Board of Directors 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 Finnish Limited Liability 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 consideration.

The number of shares to be issued or given under the authorisation, 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 shall decide 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 authorisation, the Board of Directors may resolve to issue shares and option rights entitling to the company without consideration.

For the sake of clarity, the authorisation 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 or replace: (i) the authorisations granted earlier to the Board of Directors to decide on issuance of option rights and other special rights (among others but not limited to (a) authorisation registered on 26 May 2016 at 14:21:08, maximum of 900 000 shares and (b) authorisation registered on 22 May 2019/15:05:25, maximum of 900 000 shares), (ii) already registered option and special rights 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) and P009 (11 January 2022/15:26:55)) (iii) nor authorisation notified to the Finnish Patent and Registration Office on 2 March 2022 (record number 2022/660530), which remain in force.

It was recorded that 29,878,900 shares and votes, representing approximately 46 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 28,620,065 votes were cast, representing approximately 96 per cent of the total votes cast and approximately 96 per cent of the shares represented in the meeting. 1,258,833 votes were cast against the proposal of the Board of Directors, representing approximately 4 per cent of the total votes cast and approximately 4 per cent of the shares represented in the meeting. 2 empty votes were cast.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on the share issue and granting of option rights.

18 AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON SHARE ISSUE, GRANTING SHARES AND ISSUE OF SPECIAL RIGHTS ENTITLING TO SHARES

It was noted that the Board of Directors had proposed to the General Meeting that the General Meeting would authorise the Board of Directors to decide on issuance or transferring of shares in the Company, and issuance of 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 authorisation 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 the notice to the Annual General Meeting.

The Board shall decide on the terms and conditions of share issues and special rights entitling to shares. The authorisation 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 Board of Directors has proposed to the General Meeting that the authorisation revokes the authorisation 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 shares (authorisation registered on 27 May 2021/10:00:01). The authorisation is proposed to be valid until 30 June 2023.

For the sake of clarity, the authorisation 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

authorisations granted earlier to the Board of Directors to decide on issuance of option rights and other special rights (among others but not limited to (a) authorisation registered on 26 May 2016 at 14:21:08, maximum of 900 000 shares and (b) authorisation registered on 22 May 2019/15:05:25, maximum of 900 000 shares), (ii) nor already registered option and special rights 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) and P009 (11 January 2022/15:26:55)) (iii) nor authorisation notified to the Finnish Patent and Registration Office on 2 March 2022 (record number 2022/660530), which remain in force.

It was recorded that 29,878,900 shares and votes, representing approximately 46 per cent of all shares and votes in the Company, participated in the voting. For the proposal of the Board of Directors 29,700,007 votes were cast, representing over 99 per cent of the total votes cast and over 99 per cent of the shares represented in the meeting. 178,833 votes were cast against the proposal of the Board of Directors, representing under one per cent of the total votes cast and under one per cent of the shares represented in the meeting. 60 empty votes were cast.

Based on the voting result, the General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorise the Board of Directors to resolve on share issue, granting of shares and issue of special rights entitling to shares.

19 CLOSING OF THE MEETING

Chairman stated that all items on the agenda had been considered and that the minutes of the meeting will be available on the Company's website on 5 May 2022 at the latest.

Chairman closed the meeting at 12:25 p.m.

Chairman of the Annual General Meeting:

Name: JUHA KOPONEN
Juha Koponen

In Fidem:

Name TEEMU OHTAMAA
Teemu Ohtamaa

The Minutes scrutinised and approved

Name: AKSELI UOTILA
Akseli Uotila

Appendices

Appendix 1	Attendance status and list of votes
Appendix 2	Summary of votes cast in the advance voting
Appendix 3	Notice to the General Meeting
Appendix 4	Financial Statements
Appendix 5	Auditor's Report
Appendix 6	Remuneration Report for governing bodies