

ANNUAL GENERAL MEETING OF SCANFIL PLC ON 27 APRIL 2023 AT 12.00 P.M.

TIME: 27 April 2023 at 12.00 p.m. (Finnish time)

PLACE: The meeting was organised as a remote meeting without a meeting venue referred to in Chapter 5, Section 16 (3) of the Finnish Limited Liability Companies Act (624/2006, as amended, the "Companies Act"), in which the shareholders exercised their shareholders' right in full and in real time using remote connection.

PRESENT: The shareholders set out in the list of votes (Appendix 1) adopted at the meeting were present at the meeting using remote connection, in person or represented.

Present at the meeting via remote connection were, also the members of the Board of Directors Harri Takanen, Bengt Engström, Christina Lindstedt and Juha Räisänen as well as candidates for board members Minna Yrjönmäki and Thomas Dekorsy. In addition, CEO Petteri Jokitalo, Director of Investor Relations and External Communications Pasi Hiedanpää, the General Counsel Teemu Ohtamaa, Attorney-at-Law Juha Koponen, LL.M. Akseli Uotila and the company's responsible auditor Certified Public Accountant Kirsi Jantunen were present at the meeting.

1 OPENING OF THE MEETING

The Chairman of the Board of Directors Harri Takanen opened the meeting.

2 CALLING THE MEETING TO ORDER

Juha Koponen, Attorney-at-Law, was elected as the Chairman of the General Meeting and he called Akseli Uotila, L.L.M., as secretary to the General Meeting.

The Chairman explained the procedures for handling matters on the agenda of the meeting and relating to the remote meeting.

It was noted that the meeting was held in Finnish.

It was noted that the meeting was held without a meeting venue via a real-time remote connection as a remote meeting referred to in Chapter 5, Section 16(3) of the Limited Liability Companies Act and that shareholders were able to exercise their full rights during the meeting.

The Chairman noted that shareholders entered in the shareholders' register on the record date of the General Meeting have had the opportunity to vote in advance on certain items on the agenda of the General Meeting. Proposals for resolution that had been subject to advance voting are deemed to have been presented at the General Meeting without any changes. Custodian banks representing certain holders of nominee-registered shares had voted in advance on behalf of the shareholders they represent.

The Chairman noted based on the advance votes that if a full counting of votes is not carried out in an agenda item, opposing and abstaining votes will be recorded in the minutes under the agenda items in question. To the extent the summary list included opposing votes that had been presented without any counterproposal under such agenda items where it is not possible to vote against the proposal without presenting a counterproposal, such votes would not be formally acknowledged as opposing votes and would not be recorded under the relevant agenda items.

It was noted that the summary list of the advance votes was attached to the minutes (Appendix 2).

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

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

Teemu Ohtamaa and Pasi Hiedanpää were elected to scrutinize the minutes and to supervise the counting of votes.

4 RECORDING THE LEGALITY OF THE MEETING

It was noted that the notice of the meeting had been published as a stock exchange release on 22 March 2023. The notice of the meeting had also been published on 22 March 2023 on the company's website.

It was recorded that the documents that under the Companies Act have to be made available had been available on the company's website for at least three weeks before the meeting.

It was noted that the General Meeting was duly convened in accordance with the provisions of the Articles of Association and the Companies Act and that it was legally convened and constituted a quorum.

The notice of the General Meeting was attached to the minutes ([Appendix 3](#)).

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

It was noted that shareholders who have duly registered for the meeting before the expiration of the registration period and who have the right to attend the General Meeting under Chapter 5, Sections 6 and 6a of the Companies Act and who have either voted in advance before the expiry of the deadline for advance voting or attend the General Meeting via a remote connection are recorded to have attended the meeting.

It was noted that the real-time participation in the remote meeting had also required shareholders to provide an e-mail address in connection with the registration and within the registration period, so that the shareholders could be sent a participation link, username, and

password to participate in the remote meeting. The Chairman noted that no technical or other problems related to advance voting, meeting procedure or logging in had arisen.

A list of attendees at the beginning of the meeting and a list of votes were presented, according to which 45 shareholders were represented in the meeting either in the form of advance voting or via a remote connection in person or by legal representative or proxy. It was recorded that 22,141,280 shares and 22,141,280 votes were represented at the beginning of the meeting and approximately 34.1 % of all votes were represented at the General Meeting.

The list of attendees at the beginning of the meeting and the list of votes were attached to the minutes (Appendix 1). It was noted that the list of votes would be adjusted to correspond to the attendance at the beginning of a possible vote.

6 PRESENTATION OF THE ANNUAL ACCOUNTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2022

The CEO gave a presentation on the company's financial year 2022.

The financial statements for the financial year 2022, consisting of the income statement, the balance sheet, the cash flow statement, the notes and the consolidated financial statements as well as the report of the Board of Directors, were presented. It was recorded that the financial statements of the parent company had been prepared in accordance with Finnish accounting standards and that the consolidated financial statements had been prepared in accordance with international financial reporting standards (IFRS).

It was noted that the company's financial statement documents had been available on the company's website since 28 March 2023, in addition to which they were also available in the remote general meeting service.

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

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

7 ADOPTION OF THE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS

The General Meeting resolved to adopt the financial statements for the financial year 2022.

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

It was noted that the parent company's distributable funds totalled EUR 63,779,792.03 including retained earnings in the amount of EUR 30,011,400.49. It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 0.21 per share be paid for the financial year ending on 31 December 2022. The dividend will be paid to those shareholders who, on the matching day 2 May 2023, are entered in the company's Register of Shareholders, kept by Euroclear Finland Ltd. The proposed dividend payment date is 9 May 2023. No dividend will be paid for shares held by the company.

The General Meeting resolved, in accordance with the proposal of the Board of Directors that based on the adopted balance sheet a dividend of EUR 0.21 per share is paid for those shareholders who, on the matching day 2 May 2023, are entered in the company's Register of Shareholders, kept by Euroclear Finland Ltd. The proposed dividend payment date is 9 May 2023. The remainder of the company's distributable funds will be left in equity.

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

It was noted that the discharge from liability for the financial year 2022 concerned all persons who served as members of the Board of Directors or as the CEO for the financial year 2022.

The General Meeting resolved to discharge all persons who served as members of the Board of Directors and the CEO Petteri Jokitalo from liability for the financial year 2022.

10 HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES

The remuneration report for the financial year 2022 was presented.

It was noted that the company's remuneration report had been available on the company's website since 28 March 2023, in addition to which it was also available in the remote general meeting service.

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

The General Meeting decided to adopt the remuneration report. The resolution is advisory under the Companies Act.

11 RESOLUTION ON THE REMUNERATION OF 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 4,800/month (current EUR 4,500/month), member of the Board of Directors EUR 3,000/month (current EUR 2,800/month) and additionally to a member of the Committee EUR 700/meeting (current EUR 650/meeting) and additionally to the Chairman of the Audit Committee EUR 350/month (current EUR 300/meeting). Additional fee of EUR 350 per face-to-face meeting held outside of the Board Member's country of residence (currently EUR 300/face-to-face meeting) will be paid. Board members' travel expenses are paid in accordance with the company's travel policy.

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 according to the Articles of Association the Board of Directors comprises a minimum of three (3) and a maximum of seven (7) members. The current number of members of the Board of Directors is four (4).

It was noted that the Nomination and Remuneration Committee of the Board of Directors proposed to the General Meeting that the number of members of the Board of Directors be six (6).

The General Meeting resolved that the number of the members of the Board of Directors shall be six (6).

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 to the General meeting that the following individuals be re-elected as members of the Board of Directors for the term of office starting at the end of this General Meeting and expiring at the end of the Annual General Meeting 2024:

Harri Takanen,

Bengt Engström,

Christina Lindstedt, and

Juha Räisänen

and that the following individuals be elected as new members of the Board of Directors for the same term of office:

Minna Yrjönmäki, and

Thomas Dekorsy.

Harri Takanen would be re-elected as the Chairman of the Board of Directors. It was noted that, apart from Harri Takanen, all of the proposed members are independent of both significant shareholders and of the company.

It was noted that the most significant shareholders representing over 40 % of the company's shares and votes, had given their support for the proposal.

The General Meeting resolved to elect the persons proposed by the Nomination and Remuneration Committee of the Board of Directors.

It was noted that, with regard to this agenda item, opposing votes cast by shareholders who had voted in advance amounted to 747,975 votes.

14 REMUNERATION OF THE AUDITOR

It was noted that the Board of Directors had proposed to the General Meeting that the remuneration of the auditor to be elected be paid against the auditor's reasonable invoice.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the remuneration of the auditor to be elected will be paid against the auditor's reasonable invoice.

15 ELECTION OF THE AUDITOR

It was noted that according to the Articles of Association the company has one (1) auditor of firm of auditors as the company auditor, which must be authorized by the Central Chamber of Commerce. During the previous financial year, KPMG Oy Ab has acted as the auditor of the company.

It was noted that the Board of Directors had proposed to the General Meeting that KPMG Oy Ab be re-elected as the auditor of the company for the term of office expiring at the end of the Annual General Meeting 2024. It was noted that KPMG Oy Ab had notified the company that Certified Public Accountant Janna Kivimäki will serve as the responsible auditor.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that KPMG Oy Ab is re-elected as the auditor of the company. Certified Public Accountant Janna Kivimäki will serve as the responsible auditor appointed by KPMG Oy Ab. The term of office of the auditor expires at the end of the Annual General Meeting 2024.

16 AUTHORIZING THE BOARD TO DECIDE ON THE PURCHASING THE COMPANY'S OWN SHARES

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorized to resolve 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 notice of 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 21 April 2022 to repurchase the company's own shares. The authorization is valid for 18 months from when it was granted.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the Board of Directors is authorized to resolve on the re-purchase of the company's own shares.

17 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 Board of Directors be authorised to decide on the issuance or transfer of shares, options and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Companies Act as follows:

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 12,000,000 shares, including special rights entitling to shares, which accounts for 18.5% of all of the company's shares at the time of publication 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 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 21 April 2022 to decide on share issues and the issue of special rights entitling their holders to share. The authorization shall be valid until 30 June 2024.

For the sake of clarity the authorization granted to the Board of Directors in this section to decide on share issues, granting of option rights and the issue of special rights entitling their holders to shares referred to in Chapter 10 Section 1 of the Companies Act 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 (including but not limited to an authorization registered on 22 May 2019/15:05:25 maximum of 900,000 pcs of shares); (ii) already registered decisions to issue option and special rights entitling their holders to shares (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), P010 (05.05.2022/12:11:50) and P011 (21.11.2022/00:01:37), which remain in force.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the Board of Directors is authorized to decide on the issuance of shares, options and other special rights entitling to shares.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 1,661,300 votes and abstaining votes cast by the same amounted to 60 votes.

18 CLOSING OF THE MEETING

It was recorded that all decisions of the General Meeting were made unanimously among shareholders present unless otherwise indicated in the minutes.

The Chairman noted that the items on the agenda had been attended to and that the minutes of the meeting will be available on the company's website as of 11 May 2023 at the latest.

The Chairman closed the meeting at 13:08 p.m.

Chairman of the Annual General Meeting:

Name: (see original minutes for signatures)
Juha Koponen

In Fidem:

Name (see original minutes for signatures)
Akseli Uotila

The Minutes scrutinized and approved

Name: (see original minutes for signatures)
Teemu Ohtamaa

(see original minutes for signatures)
Pasi Hiedanpää

Appendices

Appendix 1	List of attendees and list of votes
Appendix 2	Summary of the advance votes
Appendix 3	Notice of the General Meeting
Appendix 4	Financial Statements
Appendix 5	Auditor's Report
Appendix 6	Remuneration Report for governing bodies