

ANNUAL GENERAL MEETING OF SCANFIL PLC ON 25 APRIL 2024 AT 12.00 P.M.

TIME: 25 April 2024 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 General Meeting via remote connection were also the members of the Board of Directors Harri Takanen, Bengt Engström, Christina Lindstedt, Juha Räisänen, Minna Yrjönmäki and Thomas Dekorsy. In addition, CEO Christophe Sut, CFO Kai Valo, Director of Investor Relations and External Communications Pasi Hiedanpää, the General Counsel Teemu Ohtamaa, Attorney-at-Law Juha Koponen, the company's responsible auditor Certified Public Accountant Janna Kivimäki, and Certified Public Accountant Toni Halonen, the candidate for the company's responsible auditor, were present at the meeting.

1 OPENING OF THE MEETING

The Chair 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 Chief Legal Officer Teemu Ohtamaa 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 General 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 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 had 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 that opposing votes were presented in advance 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 SCRUTINISE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Pasi Hiedanpää was elected to scrutinise 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 and on the company's website on 20 March 2024.

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 General 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 either have 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 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 81 shareholders were represented in the General 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 34,735,586 shares and 34,735,586 votes were represented at the beginning of the meeting and approximately 53.22% 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 FINANCIAL STATEMENTS, THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITOR'S REPORT FOR THE YEAR 2023

The CEO gave a presentation on the company's financial year 2023.

The financial statements for the financial year 2023, 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 27 March 2024, 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 2023.

It was recorded that, with regard to this agenda item, abstaining votes cast by shareholders who had voted in advance amounted to 4,042 votes.

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

It was noted that the parent company's distributable funds totalled EUR 60,942,965.89 including retained earnings in the amount of EUR 25,793,374.35. It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 0.23 per share be paid for the financial year ended on 31 December 2023. The dividend will be paid to those shareholders who, on the matching day 29 April 2024, are entered in the company's register of shareholders, kept by Euroclear Finland Oy. The proposed dividend payment date is 7 May 2024. 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 0.23 per share is paid for those shareholders who, on the matching day 29 April 2024, are entered in the company's Register of Shareholders, kept by Euroclear Finland Oy. The dividend payment date is 7 May 2024 as proposed. 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 2023 concerned all persons who served as members of the Board of Directors or as the CEO for the financial year 2023.

The General Meeting resolved to discharge all persons who served as members of the Board of Directors or as the CEO from liability for the financial year 2023.

It was recorded that, with regard to this agenda item, abstaining votes cast by shareholders who had voted in advance amounted to 4,042 votes.

10 HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES

The remuneration report for the financial year 2023 was presented.

It was noted that the company's remuneration report had been available on the company's website since 27 March 2024, 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.

It was recorded that, with regard to this agenda item, opposing votes cast by shareholders who had voted in advance amounted to 120,000 votes and abstaining votes cast by the same amounted to 7,800 votes.

11 HANDLING OF THE REMUNERATION POLICY FOR GOVERNING BODIES

It was noted that the company's remuneration policy for the governing bodies was last presented to the Annual General Meeting in 2020. The remuneration policy must be presented to the General Meeting at least every four years or every time material changes are made to the policy.

It was noted that the Board of Directors had proposed that the General Meeting supports the remuneration policy for the governing bodies.

It was noted that the remuneration policy had been available on the company's website since 20 March 2024, in addition to which it was also available at the remote general meeting service.

The remuneration policy was attached to the minutes ([Appendix 7](#)).

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

It was recorded that, with regard to this agenda item, opposing votes cast by shareholders who had voted in advance amounted to 1,697,791 votes and abstaining votes cast by the same amounted to 1,080,000 votes.

12 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: Chair of the Board of Directors EUR 5,000/month (currently EUR 4,800/month), member of the Board of Directors EUR 3,200/month (currently EUR 3,000/month) and additionally to a member of the Committee EUR 750/meeting (currently EUR 700/meeting) and additionally to the Chair of the Audit Committee EUR 380/month (currently EUR 350/meeting). In addition, the Nomination and Remuneration Committee of the Board of Directors had proposed that additional fee of EUR 380 per face-to-face meeting held outside of the Board Member's country of residence (currently EUR 350/face-to-face meeting) will be paid. The Nomination and Remuneration Committee of the Board of Directors had proposed that 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.

13 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.

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).

14 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 Harri Takanen, Bengt Engström, Christina Lindstedt, Juha Räisänen, Minna Yrjönmäki and Thomas Dekorsy 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 close of the Annual General Meeting 2025.

Harri Takanen would be re-elected as the Chair of the Board of Directors. It was noted that all Board Member nominees, except Harri Takanen, are independent of the company's largest shareholders and independent of the company.

It was noted that the most significant shareholders representing approximately 45 % 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.

15 RESOLUTION ON THE REMUNERATION OF THE AUDITOR

It was noted that the Board of Directors had proposed that the auditor to be elected be paid a fee based on a reasonable invoice.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that the auditor to be elected be paid a fee based on a reasonable invoice.

It was recorded that, with regard to this agenda item, opposing votes cast by shareholders who had voted in advance amounted to 125,000 votes.

16 ELECTION OF THE AUDITOR

It was noted that the Board of Directors had proposed that Ernst & Young Oy auditing firm will be elected as the company's auditor. The term ends at the end of the 2025 Annual General Meeting. It was recorded that Ernst & Young Oy had informed the company that if it will be elected Certified Public Accountant Toni Halonen would be appointed as the main auditor.

It was noted that if Ernst & Young Oy is elected as the auditor of the company, it will also carry out the assurance of the company's sustainability reporting for the financial year 2024 in accordance with the transitional provision of the act changing the Finnish Limited Liability Companies Act (1252/2023), and the assurer is paid a remuneration against a reasonable invoice approved by the company.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that Ernst & Young Oy will be elected as the auditor and the sustainability reporting assurer of the company. Certified Public Accountant Toni Halonen will serve as the responsible auditor appointed by Ernst & Young Oy. The term of office of the auditor expires at the end of the Annual General Meeting 2025.

17 AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE 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 Board of Directors be authorized to decide on the re-purchase of the company's own shares as follows:

The Board of Directors is authorised 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 of 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 consideration 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 authorisation cancels the authorisation given in the Annual General Meeting on 27 April 2023 to repurchase the company's own shares. The authorisation 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.

18 AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES, OPTIONS AND OTHER SPECIAL RIGHTS ENTITLING THEIR HOLDERS TO SHARES

It was noted that the Board had proposed that the General Meeting authorises the Board to decide on giving or granting the company's shares, and issue special rights entitling to shares as referred in Chapter 10, Section 1 of the 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 12,000,000 shares, including special rights entitling to shares, which accounts for 18.4% of all of the company's shares at the time of publication of the notice of 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 an especially weighty financial reason.

The authorisation cancels the authorisation given in the Annual General Meeting on 27 April 2023 to decide on share issues and the issue of special rights entitling their holders to shares. The authorisation shall be valid until 30 June 2025.

For the sake of clarity the authorisation granted to the Board of Directors in this section to decide on share issues and the issue of special rights entitling their holders to shares as referred in Chapter 10 Section 1 of the Companies Act will neither cancel nor replace: (i) the earlier authorisations 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 authorisation registered on 22 May 2019 at 15:05:25 maximum of 900,000 pcs of shares and authorisation registered on 5 July 2022 at 12:55:56 maximum of 1,200,000 pcs of shares); (ii) already registered decisions to issue option rights and special rights entitling their holders to shares (decisions registered P007 (10.12.2019/11:47:45), P008 (19.11.2020/10:23:20), 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 authorised to decide on the share issues and granting option rights.

It was recorded that shareholder Varma Mutual Pension Insurance Company opposed the proposal of the Board of Directors. No vote was requested and recording the opposition in the minutes was deemed sufficient.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 2,518,099 votes.

19 ESTABLISHMENT OF A SHAREHOLDERS' NOMINATION BOARD

It was noted that the Board of Directors had proposed to the General Meeting that a Shareholders' Nomination Board be established to prepare proposals to upcoming annual general meetings and, where necessary, to any extraordinary general meetings concerning the election of the board members and remuneration of the members of the Board of Directors and of board committee members. The Nomination Board is also responsible for ensuring that the Board of Directors and its members have a sufficient level of knowledge and experience that corresponds to the needs of the company. In addition, the Board of Directors had proposed to the General Meeting that the Charter of the Shareholders' Nomination Board is adopted.

According to the proposal of the Board of Directors, the Nomination Board has three members. Two of the members are representatives appointed by the two largest shareholders, and the Chair of the Board of Directors is the third member of the Nomination Board.

Each year, the two shareholders that hold the largest share of the votes conferred by all shares in the company pursuant to the shareholders' register maintained by Euroclear Finland Oy on the first working day of the September preceding the applicable annual general meeting, will be entitled to appoint members that represent the shareholders. The Chair of the Board of Directors will request the two largest shareholders, which will be determined as stated above, to each appoint one member to the Nomination Board. The largest shareholders are determined based on their shareholdings in the company's shareholder register. However, holders of nominee-registered shares and shareholders whose holdings should, according to shareholding disclosure rules, be added together are also taken into account in the appointment process as described in the proposed Charter of the Shareholders' Nomination Board.

If a shareholder does not wish to exercise its right of appointment, the right will be transferred to the next largest shareholder that would otherwise not have the right of appointment.

The Chair of the Board of Directors will convene the first meeting of each term of office of the Nomination Board, and the representative of the largest shareholder will be appointed as the Chair of the Nomination Board, unless the members of the Nomination Board unanimously decide otherwise. Once the Nomination Board has been elected, the company will make the composition of the Nomination Board public by means of a stock exchange release.

The Nomination Board must submit its proposals annually to the Board of Directors at the latest on the 31st day of the January preceding the applicable annual general meeting. The Nomination Board must keep the proposals confidential until the company has published the relevant proposals. Provisions of the Finnish Securities Markets Act are applicable to the insider information potentially received by the members of the Nomination Board.

The established Nomination Board will operate until further notice, i.e., until the general meeting decides otherwise. The term of office of the members of the Nomination Board will end upon the appointment of the new Nomination Board. The members of the Nomination Board will not receive any compensation for acting as a member thereof. The members will be compensated for their travel costs in accordance with the company's travel policy. In order to carry out its duties and where necessary, the Nomination Board may, at a cost approved by the company, use the services of external experts.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, to establish the Shareholders' Nomination Board for the company and to adopt the Charter of the Shareholders' Nomination Board, the key content of which was presented to the general meeting.

20 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 9 May 2024 at the latest.

The Chairman closed the meeting at 13:04 p.m.

Chairman of the Annual General Meeting:

Name: (see original minutes for signatures)
Juha Koponen

In Fidem:

Name (see original minutes for signatures)
Teemu Ohtamaa

The Minutes scrutinised and approved

Name: (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
Appendix 7	Remuneration Policy for governing bodies