

## ANNUAL GENERAL MEETING OF SCANFIL PLC ON 25 APRIL 2025 AT 12:00 P.M.

**TIME:** 25 April 2025 at 12:00 p.m. (Finnish time)

**PLACE:** The meeting was organised without a meeting venue as a remote meeting 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’ rights in full and in real time using a remote connection.

**PRESENT:** The shareholders set out in the list of votes ([Appendix 1](#)) adopted at the meeting were present at the meeting using a remote connection, either personally or through a representative.

Present at the General Meeting were also the members of the Board of Directors Harri Takanen, Christina Lindstedt, Juha Räisänen and Minna Yrjönmäki, CEO Christophe Sut, Director of Investor Relations and External Communications Pasi Hiedanpää, General Counsel Teemu Ohtamaa, Attorney-at-Law Andreas Doepel, LL.M. Akseli Uotila and representative of the company’s auditor Certified Public Accountant Max Raanti.

Members of the Board of Directors Bengt Engström and Thomas Dekorsy were absent.

### 1 OPENING OF THE MEETING

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

### 2 CALLING THE MEETING TO ORDER

Andreas Doepel, Attorney-at-Law, was elected as the Chair of the General Meeting, and he called LL.M. Akseli Uotila as secretary to the General Meeting.

The Chair 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 Chair 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 resolutions 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 also voted in advance on behalf of the shareholders they represent.

The Chair noted based on the advance votes that if a full counting of votes is not carried out in relation to an agenda item, opposing and, as applicable, 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).

It was further noted that, in addition to the Companies Act, recommendations of the Advisory Board of Finnish Listed Companies were adhered to in 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 OF 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 2025.

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 therefore was legally convened and constituted a quorum.

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

### **5 RECORDING OF 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 Chair 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 93 shareholders were represented in the General Meeting either in the form of advance voting or via a remote connection either personally or by legal representative or proxy. It was

recorded that 38,925,526 shares and 38,925,526 votes were represented at the beginning of the meeting, which represented 59.6% of all shares and votes in the company.

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 2024**

The financial statements for the financial year 2024, 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, which includes the sustainability report, 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, the auditor's report and the assurance report on sustainability reporting had been available on the company's website since 28 March 2025, in addition to which they were also available in the remote general meeting service.

The auditor's report and the assurance report on sustainability reporting were presented.

The Annual Report, which includes the company's Financial Statements, the Auditor's Report, and the assurance report on the Sustainability Statement, was attached to the minutes ([Appendix 4](#)).

## **7 ADOPTION OF THE FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS**

The General Meeting resolved to adopt the financial statements for the financial year 2024.

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 70,308,241.25, including retained earnings in the amount of EUR 36,674,749.71. It was noted that the Board of Directors had proposed to the General Meeting that a dividend of EUR 0.24 per share be paid for the financial year ended on 31 December 2024. The dividend will be paid to those shareholders who, on the record date 29 April 2025, are entered in the company's register of shareholders maintained by Euroclear Finland Oy. The proposed dividend payment date is 7 May 2025. 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 0.24 per share is paid to those shareholders who, on the record date 29 April 2025, are entered in the company's register of shareholders maintained by Euroclear Finland Oy. The dividend payment date is 7 May 2025, 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 2024 concerned all persons who served as members of the Board of Directors or as the CEO for the financial year 2024.

The General Meeting resolved to discharge from liability all persons who served as members of the Board of Directors or as the CEO for the financial year 2024.

It was recorded that, with regard to this agenda item, opposing votes cast by shareholders who had voted in advance amounted to 50,695 votes and abstaining votes cast by the same amounted to 4,042 votes.

**10 HANDLING OF THE REMUNERATION REPORT FOR GOVERNING BODIES**

The remuneration report for the financial year 2024 was presented.

It was noted that the company's remuneration report had been available on the company's website since 28 March 2025, in addition to which it was also available in the remote general meeting service.

The remuneration report was attached to the minutes ([Appendix 5](#)).

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 53,535.

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

It was noted that the Shareholders' Nomination Board 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 63,000 (currently EUR 60,000), member of the Board of Directors EUR 41 000 (currently EUR 38,400) and, additionally, member of the Committee EUR 800/meeting (currently EUR 750/meeting) and Chair of the Audit Committee EUR 6,000 (currently EUR 4,560). Remuneration shall be paid monthly. In addition, the Shareholders' Nomination Board had proposed that an additional fee of EUR 400 per face-to-face meeting held outside of the Board members' country of residence (currently EUR 380/face-to-face meeting) be paid. The Shareholders' Nomination Board had proposed that travel expenses of the members of the

Board of Directors and other expenses directly related to the work of the Boards and Committees would be reimbursed in accordance with the company's travel policy.

The General Meeting resolved to approve the proposal of the Shareholders' Nomination Board.

It was recorded that, with regard to this agenda item, opposing votes cast by shareholders who had voted in advance amounted to 500 votes.

## **12 RESOLUTION ON THE NUMBER OF MEMBERS OF 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 Shareholders' Nomination Board had 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) in accordance with the proposal of the Shareholders' Nomination Board.

## **13 ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS**

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that Harri Takanen, Bengt Engström, Christina Lindstedt, Juha Räisänen, Thomas Dekorsy and Minna Yrjönmäki 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 2026 Annual General Meeting.

It was noted that all Board Member nominees except Harri Takanen are independent of the company's largest shareholders and independent of the company.

The General Meeting resolved to elect the persons proposed by the Shareholders' Nomination Board.

## **14 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 approved by the Board of Directors.

## **15 ELECTION OF THE AUDITOR**

It was noted that the Board of Directors had proposed that auditing firm Ernst & Young Oy be elected as the company's auditor. The term ends at the end of the 2026 Annual General Meeting. It was recorded that Ernst & Young Oy had informed the company that if it were elected, Certified Public Accountant Toni Halonen would be appointed as the main auditor.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that Ernst & Young Oy will be elected as the auditor 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 2026.

**16 RESOLUTION ON THE REMUNERATION OF THE SUSTAINABILITY REPORTING ASSURER**

It was noted that the Board of Directors had proposed that the sustainability reporting assurer 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 sustainability reporting assurer to be elected be paid a fee based on a reasonable invoice approved by the Board of Directors.

**17 ELECTION OF THE SUSTAINABILITY REPORTING ASSURER**

It was noted that the Board of Directors had proposed that Ernst & Young Oy, Authorized Sustainability Audit Firm, be elected as the company's sustainability reporting assurer. The term ends at the end of the 2026 Annual General Meeting. It was recorded that Ernst & Young Oy had informed the company that if it were elected, CPA, Authorized Sustainability Auditor (KRT) Toni Halonen would be appointed as the responsible sustainability reporting assurer.

The General Meeting resolved, in accordance with the proposal of the Board of Directors, that Ernst & Young Oy will be elected as the sustainability reporting assurer of the company. CPA, Authorized Sustainability Auditor (KRT) Toni Halonen will serve as the responsible sustainability reporting assurer appointed by Ernst & Young Oy. The term of office of the sustainability reporting assurer expires at the end of the 2026 Annual General Meeting.

**18 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 repurchase 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 account 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 by or pledged to the company and its subsidiaries exceeds one tenth of all shares.

The shares will be acquired otherwise than in proportion to the shareholding 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 granted by the Annual General Meeting on 25 April 2024 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 repurchase of the company's own shares.

It was recorded that, with regard to this agenda item, abstaining votes cast by shareholders who had voted in advance amounted to 2,840 votes.

**19 AUTHORISATION OF THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SHARES, OPTIONS AND OTHER SPECIAL RIGHTS ENTITLING THEIR HOLDERS TO SHARES TO THE KEY PERSONNEL OF THE GROUP**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the Board of Directors be authorized to decide on the issuance of new shares and granting of option rights and other special rights entitling their holders to shares to the key personnel of the Scanfil Group as part of the group's incentive and commitment scheme mainly under the following conditions:

The shares and special rights entitling their holders to shares can be issued or transferred in one or more tranches with or without a consideration.

The number of shares to be issued based on the authorization, including shares subscribed for on the basis of special rights, may not exceed one million two hundred thousand (1,200,000) shares, corresponding to approximately 1.8% of all shares in the company at the time of publication of the notice of the Annual General Meeting.

The Board of Directors decides on all of the conditions of the issuance of shares and issuance of special rights entitling their holders to shares, 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 subscription period, 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 issuance of special rights is proposed to include the right to deviate from the shareholders' pre-emptive subscription right, provided that there is a serious financial reason for the Company to do so (directed issue). A directed issue can be carried out without consideration only if it is in the interests of the company and all of the company's shareholders and there is a very serious financial reason for it. Under the authorization, the Board of Directors may also resolve to issue shares or option rights to the company without consideration.

For the avoidance of doubt, the authorization granted to the Board of Directors in this section or otherwise in the Annual General Meeting to decide on share issues, granting of option rights and the issue of special rights entitling their holders to shares will neither cancel nor replace (i) the earlier authorizations granted to the Board to decide on the issue of option rights or other special rights entitling their holders to shares (including, without limitation, authorization registered on 5 July 2022 at 12:55:56, maximum of 1,200,000 shares); (ii) already registered decisions to issue option rights and other 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 issuance of shares, options and other special rights entitling their holders to shares to the key personnel of the group.

It was recorded that, with regard to this agenda item, the opposing votes cast by shareholders who had voted in advance amounted to 500 votes.

## **20 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 Annual General Meeting authorizes the Board to decide on issuing or transferring shares, and on issuing special rights entitling to shares as referred in Chapter 10, Section 1 of the Companies Act under the following terms:

The shares and special rights can be issued or transferred in one or more tranches with or without a consideration.

The number of shares to be issued based on the authorization may not exceed 12,000,000 shares, including shares received on the basis of special rights, which account for approximately 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 authorization applies to both the issue of new shares and the transfer of own shares. Share issues and the granting of special rights entitling to shares can be carried out in deviation from the shareholders' pre-emptive rights if the company has a serious financial reason to do so (directed share issue). A directed share issue can be carried out without consideration only if it is in the interests of the company and all of the company's shareholders and there is a very serious financial reason for it.

The authorization cancels the authorisation given by the Annual General Meeting on 25 April 2024 to decide on share issues and the issue of special rights entitling their holders to shares. The authorization shall be valid until 30 June 2026.

For the avoidance of doubt, the authorization granted to the Board of Directors in this section or otherwise in the Annual General Meeting to decide on share issues, granting of option rights and the issue of special rights entitling their holders to shares will neither cancel nor replace: (i) the earlier authorizations granted to the Board to decide on issue of option rights or other special rights entitling their holders to shares (including, without limitation, authorization registered on 5 July 2022 at 12:55:56, maximum of 1,200,000 shares); (ii) already registered decisions to issue option rights and other 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 issuance of shares, options and other special rights entitling their holders to shares.

It was recorded that the 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, opposing votes cast by shareholders who had voted in advance amounted to 2,592,685 votes and abstaining votes cast by the same amounted to 140,867 votes.

## **21 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 Chair 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 2025 at the latest.

The Chair closed the meeting at 12:49 p.m.

**Chair of the Annual General Meeting:**

Name: (see original minutes for signatures)  
Andreas Doepel

**In Fidem:**

Name (see original minutes for signatures)  
Akseli Uotila

**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	The Annual Report
Appendix 5	Remuneration Report for governing bodies