



## Notice of the Annual General Meeting of Scanfil plc

20.3.2024 16:00:00 EET | Scanfil Oyj | Notice to general meeting

Scanfil plc Notice of the Annual General Meeting 20 March 2024 at 4.00 p.m. EET

### Notice of the Annual General Meeting of Scanfil plc

Notice is given to the shareholders of Scanfil plc of the Annual General Meeting to be held on 25 April 2024 at 12:00 p.m. EEST.

The General Meeting will be held without a meeting venue as a remote meeting referred to in Section 8 of the Articles of Association and in Chapter 5, Section 16(3) of the Finnish Limited Liability Companies Act using a real-time remote connection. Instructions to participants have been provided in Part C of this notice.

Shareholders may also exercise their voting rights by voting in advance. Instructions on advance voting have been provided in Part C of this notice of the General Meeting.

#### A. Matters on the agenda of the General Meeting

The following matters will be discussed at the General Meeting:

- 1. Opening of the Meeting**
- 2. Calling the Meeting to order**
- 3. Election of persons to scrutinise the minutes and to supervise the counting of votes**
- 4. Recording of the legality of the Meeting**
- 5. Recording of the attendance at the Meeting and adoption of the list of votes**
- 6. Presentation of the financial statements, the report of the Board of Directors and the auditor's report for the year 2023**

Presentation of the CEO's review.

The company's Financial Statements, consolidated Financial Statements, the Report of the Board of Directors and Auditor's Report for the year 2023 will be published at the latest on 4 April 2024 and made available on the company's website: [www.scanfil.com/agm](http://www.scanfil.com/agm).

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

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

The parent company's distributable funds are EUR 60,942,965.89 including retained earnings EUR 25,793,374.35. The Board of Directors proposes to the Annual 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.

#### **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability**

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

The Remuneration Report will be published at the latest on 4 April 2024 and it will be available on the company's website [www.scanfil.com/agm](http://www.scanfil.com/agm).

#### **11. Handling of the Remuneration Policy for governing bodies**

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 Annual General Meeting at least every four years or every time material changes are made to the policy.

The Board of Directors proposes that the Annual General Meeting supports the remuneration policy for the governing bodies. The resolution of the Annual General Meeting on this matter is advisory.

The remuneration policy for governing bodies is attached to this notice and available on the company's website at [www.scanfil.com/agm](http://www.scanfil.com/agm).

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

The Nomination and Remuneration Committee of the Board of Directors proposes that the remuneration for the members of the Board of Directors is as follows: Chairman of the Board of Directors EUR 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 Chairman of the Audit Committee EUR 380/month (currently EUR 350/month). Additional fee of EUR 380 per face-to-face meeting held outside of the Board members' country of residence (currently EUR 350/face-to-face meeting) will be paid. Board members' travel expenses are paid in accordance with the company's travel policy.

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

The Nomination and Remuneration Committee of the Board of Directors proposes that the number of members of the Board of Directors shall be six (6).

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

The Nomination and Remuneration Committee of the Board of Directors and the company's major shareholders holding approximately 45% of the shares and votes propose that the Annual General Meeting will re-elect the following board members: Harri Takanen (born 1968), Bengt Engström (born 1953), Christina Lindstedt (born 1968), Juha Räisänen (born 1958), Minna Yrjönmäki (born 1967) and Thomas Dekorsy (born 1963). Harri Takanen would be re-elected as the Chair of the Board of Directors.

The term of office of the Board Members expires at the close of the first Annual General Meeting following the one at which they were elected. All Board Member nominees, except Harri Takanen, are independent of the company's largest shareholders and independent of the company.

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

## **15. Resolution on the remuneration of the auditor**

The board proposes that the auditor be paid a fee based on a reasonable invoice.

## **16. Election of the auditor**

The Board of Directors proposes 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.

Ernst & Young Oy has informed the company that if it will be elected CPA Toni Halonen would be appointed as the main auditor.

If Ernst & Young Oy will be 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.

## **17. Authorisation of the Board of Directors to decide on the acquisition of the company's own shares**

The Board of Directors proposes to the Annual General Meeting that the Board of Directors is authorized to decide on the repurchase 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 that summons 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 27 April 2023 to repurchase the company's own shares. The authorization is valid for 18 months from when it was granted.

### **18. Authorisation of the Board of Directors to decide on the issuance of shares, options and other special rights entitling their holders to shares**

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

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

The number of shares to be issued based on the authorization can be no more than 12,000,000 shares, including special rights entitling to shares, which accounts for approximately 18.4% of all of the company's shares at the time of publication that summons 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 an especially weighty financial reason.

The authorization cancels the authorization 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 authorization shall be valid until 30 June 2025.

For reasons of clarity the authorization granted to the Board of Directors in this section or otherwise in this Annual General Meeting to decide on share issue, granting of option rights and the issue of special rights entitling their holders to shares will neither cancel nor replace: (i) the earlier authorizations granted to the Board to decide on issue of option rights or other special rights entitling their holders to shares (among others but without limitation to authorization registered on 22 May 2019 at 15:05:25 maximum of 900,000 pcs of shares and authorization registered on 5 July 2022 at 12:55:56 maximum of 1,200,000 pcs of shares), (ii) already registered option and special rights entitling their holders to shares decisions (decisions registered 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.

### **19. Establishment of a Shareholders' Nomination Board**

The Board of Directors proposes 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 proposes to the General Meeting that the Charter of the Shareholders' Nomination Board is adopted. The proposal of the Board of Directors is available on the company's website [www.scanfil.com/agm](http://www.scanfil.com/agm).

According to the proposal of the Board of Directors, the Nomination Board has three members. Two of those 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, those 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 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, retain the services of external experts.

## **20. Closing of the Meeting**

### **B. Documents of the General Meeting**

The above-mentioned proposals for resolutions on the agenda of the General Meeting and this notice are available on Scanfil plc's website at [www.scanfil.com/agm](http://www.scanfil.com/agm). Scanfil plc's financial statements, report of the Board of Directors and auditor's report as well as remuneration policy and remuneration report will be available on the above-mentioned website no later than 4 April 2024. The proposals for resolutions and other documents mentioned above will also be available at the General Meeting.

The minutes of the General Meeting will be available on the above-mentioned website as of 9 May 2024 at the latest.

### **C. Instructions for Meeting participants**

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

Shareholders who are registered in the shareholders' register of the company held by Euroclear Finland Oy on the record date of the General Meeting 15 April 2024 are entitled to participate in the General Meeting. A shareholder whose shares are registered in their personal Finnish book-entry account is entered in the shareholders' register of the company.

Registration for the General Meeting starts on 21 March 2024 at 10:00 a.m. EET. A shareholder who is entered in the shareholders' register of the company and who wishes to attend the General Meeting must register no later than 19 April 2024 at 4:00 p.m. EEST, by which time the registration must be received. Shareholders can register for the General Meeting:

a) via the company's website at [www.scanfil.com/agm](http://www.scanfil.com/agm).

The electronic registration and advance voting of shareholders who are private individuals, requires the use of strong electronic identification with Finnish online banking credentials or mobile certificate. Registering requires strong electronic identification with a bank ID or mobile certificate. In this context, the shareholder can, if necessary, authorize a representative.

Legal entities are not required to have strong electronic identification. However, the legal entities must provide the number of share account and other required information.

b) by e-mail or mail.

A shareholder registering by e-mail or mail must send a registration form, which will be made available on the company website at [www.scanfil.com/agm](http://www.scanfil.com/agm) or corresponding information by mail to Euroclear Finland Oy, Yhtiökokous/Scanfil Oyj, P.O. Box 1110, FI-00101 Helsinki, Finland or by email to [yhtiokokous@euroclear.com](mailto:yhtiokokous@euroclear.com).

When registering, shareholders must provide the requested information, such as the shareholder's name, date of birth/personal identification number or business ID, address, telephone number and e-mail address and the name of any assistant or proxy representative and the proxy representative's date of birth/personal identification number. The personal data provided to Scanfil plc by shareholders will only be used in connection with the General Meeting and the processing of the necessary registrations related thereto.

## 2. Holders of nominee-registered shares

Holders of nominee-registered shares are entitled to participate in the General Meeting on the basis of the shares that would entitle them to, on the record date of the General Meeting, i.e. 15 April 2024, be entered in the shareholders' register held by Euroclear Finland Oy. Participation also requires that the shareholder is temporarily entered in the shareholders' register held by Euroclear Finland Oy on the basis of such shares by 22 April 2024 by 10:00 a.m. EEST at the latest. As regards nominee-registered shares, this constitutes due registration for the General Meeting. Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of votes held by a shareholder.

Holders of nominee-registered shares are advised to request well in advance the necessary instructions regarding temporary registration in the shareholders' register, the issuing of proxy documents and voting instructions, and registration for the General Meeting as well as remote participation and advance voting from their custodian bank. The account manager of the custodian bank has to temporarily register the holder of nominee-registered shares who wishes to attend the Annual General Meeting in the shareholders' register of the company by the aforementioned date and time at the latest and, if necessary, arrange for advance voting on behalf of the holder of nominee-registered shares before the end of the registration period for holders of nominee-registered shares. Further information is also available on the company's website at [www.scanfil.com/agm](http://www.scanfil.com/agm).

## 3. Proxy representatives and proxy documents

Shareholders may attend the General Meeting and exercise their rights at the Meeting through a proxy representative. A shareholder's proxy representative may also elect to vote in advance as described in this notice if they so wish. The shareholder's proxy representative must present a dated proxy document or otherwise prove in a reliable manner that they are entitled to represent the shareholder at the General Meeting. A model proxy document and voting instructions are available on the company's website at [www.scanfil.com/agm](http://www.scanfil.com/agm). If a shareholder participates in the General Meeting through several proxy representatives representing the shareholder with shares held in different securities accounts, the shares on the basis of which each proxy representative represents the shareholder must be specified in connection with the registration.

Any proxy documents must be submitted by mail to Euroclear Finland Oy, Yhtiökokous/Scanfil Oyj, PL 1110, FI-00101 Helsinki or by e-mail to [yhtiokokous@euroclear.com](mailto:yhtiokokous@euroclear.com) before the end of the registration period. In addition to submitting the proxy documents, the shareholder or their proxy representative must register for the General Meeting as described above in this notice.

Shareholders that are legal entities can also use the [suomi.fi](http://www.suomi.fi) e-Authorizations service instead of a traditional proxy document. The proxy representative will be authorised in the [suomi.fi](http://www.suomi.fi) e-Authorizations service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) (mandate "Representation at the General Meeting"). In the general meeting service, the authorised person must in connection with the registration identify themselves by using strong electronic identification, after which the electronic mandate is automatically checked. Strong electronic identification requires Finnish online banking codes or a mobile certificate. More information on the electronic authorisation is available at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

## 4. Participation instructions

Shareholders who have the right to participate in the General Meeting will participate in the Meeting and exercise their full rights in real time during the Meeting using a remote connection.

Remote access to the General Meeting will be provided through the online General Meeting service provided by Euroclear Finland Oy, which includes video and audio access to the General Meeting. Participating in the remote meeting does not require any paid software or downloads. In addition to an internet connection, participation requires a computer, smartphone or tablet with speakers or headphones for sound and a microphone for posing questions or speaking. To participate, participants are recommended to use the latest versions of the most common browsers.

The participation link and username and password for remote participation will be sent by e-mail to the e-mail address provided in connection with the registration after the end of the registration period and approximately two hours before the meeting. It is advisable to test the network connection and log in to the meeting system well in advance of the meeting's start time.

More detailed information on the general meeting service, additional instructions to proxy representatives representing more than one shareholder, contact details of the service provider and instructions in case of possible disruptions can be found on the company's website at [www.scanfil.com/agm](http://www.scanfil.com/agm) on 4 April 2024 at the latest. It is recommended that participants read the detailed participation instructions before the Meeting.

## 5. Advance voting

A shareholder who has a Finnish book-entry account may vote in advance between 21 March 2024 at 10:00 a.m. EET and 19 April 2024 at 4:00 p.m. EEST on items 7 – 19 on the agenda of the General Meeting

- a) via the company's website
- b) by submitting the advance voting form available on the company's website or equivalent information to Euroclear Finland Oy by e-mail to [yhtiokokous@euroclear.com](mailto:yhtiokokous@euroclear.com) or by mail to Euroclear Finland Oy, Yhtiökokous/Scanfil Oyj, P.O. Box 1110, FI-00101 Helsinki.

Advance votes must be received by the time the advance voting ends. The submission of votes in this way before the end of the registration and advance voting period constitutes due registration for the General Meeting, provided that it contains the above information required for registration.

A shareholder who has voted in advance cannot exercise the right to ask questions under the Finnish Companies Act or demand a vote unless they attend the General Meeting in person or by proxy remotely.

With respect to nominee-registered shareholders, the advance voting is carried out via the account manager. The account manager may vote in advance on behalf of the holders of nominee-registered shares whom they represent in accordance with the voting instructions given by such holders of nominee-registered shares during the registration period set for the nominee-registered shareholders.

Proposals for resolutions that are subject to advance voting are deemed to have been presented at the General Meeting without any changes. The conditions and other instructions regarding electronic advance voting are available on the company's website at [www.scanfil.com/agm](http://www.scanfil.com/agm).

## 6. Other instructions and information

The meeting language is Finnish. The CEO's review will be held in English.

Shareholders present at the General Meeting have the right to ask questions about the matters discussed at the Meeting in accordance with Chapter 5, Section 25 of the Finnish Companies Act. Shareholders may exercise their right to ask questions during the Meeting also in writing. The General Meeting may, under the conditions provided for in Chapter 5, Section 25 a of the Finnish Companies Act, decide on the principles in accordance with which questions submitted in writing may be combined and edited. The answers of the company's management to the questions submitted in writing during the Meeting will be published on the company's website within two weeks of the Meeting. However, the General Meeting may decide that the question must be answered at the Meeting.

Changes in shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of votes held by a shareholder.

On the date of this notice of the Meeting, i.e. 20 March 2024, Scanfil plc has a total of 65,269,993 shares representing the same number of votes. On 20 March 2024, the company holds directly and through subsidiaries a total of 78,738 of its own shares which do not entitle the company to vote at the General Meeting.

20 March 2024

**Scanfil plc**

The Board of Directors

## Attachments

- [Download announcement as PDF.pdf](#)
- [Remuneration Policy of Governing Bodies Scanfil Oyj 2024.pdf](#)