

## NOTICE OF ENFO OYJ'S GENERAL MEETING

The shareholders of Enfo Oyj are invited to attend the Annual General Meeting to be held on Wednesday, 27 March 2019 at 9:00 a.m. at the company premises in Viestikatu 7, Kuopio, Finland.

### A Matters to be dealt with by the General Meeting

The following matters will be dealt with by the General Meeting:

1. Opening of the meeting
2. Organization of the meeting
3. Election of persons to scrutinize the minutes and supervise the counting of votes
4. Recording the legality of the meeting
5. Recording of those present and verifying the list of votes
6. Approval of the agenda of the meeting
7. Presentation of the financial statements for 2018, the Board of Directors' report, the Auditor's report and the CEO's review
8. Adoption of the financial statements
9. Resolution on the measures warranted by the profit shown on the adopted balance sheet

According to the audited financial statements of 31 December 2018, the company's distributable funds are EUR 60,740,970.35 of which the result for the financial period of 2018 is EUR -14,894.98, retained earnings EUR 34,073,842.04, and the invested unrestricted equity fund EUR 26,682,023.29.

The Board of Directors proposes to the General Meeting that the no dividend is paid from year 2018.

10. Discharge of the members of the Board of Directors and the Managing Director from liability
11. Resolution on the remuneration of the members of the Board of Directors

The Shareholders' Nomination Board proposes that the Chairman of the Board of Directors be paid a fee of EUR 4,000 per month and the Board members a fee of EUR 1,000 per month, in addition to which a fee of EUR 600 per meeting will be paid. The members are insured under the employees' pension insurance (TyEL) scheme. The contribution attributable to the member is deducted from the fee and the company pays the part attributable to the employer.

The Shareholders' Nomination Board proposes that the travel expenses of Board members are compensated for in accordance with the company's travel policy.

12. Resolution on the number of the members of the Board of Directors

The Shareholders' Nomination Board proposes that six members shall be elected to the Board of Directors.

13. Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes that the ordinary members of the Board of Directors are re-elected as follows: Anssi Lehikoinen, Lauri Kerman, Kaisa Olkkonen, Mikko Laine, Susanna Rahkamo and Claes Wallnér.

The Shareholders' Nomination Board proposes that the Board of Directors re-elects current Chairman Anssi Lehikoinen as its Chairman.

14. Resolution on the remuneration of the auditor

The Shareholders' Nomination Board proposes that remuneration shall be paid to the auditor according to a reasonable accepted invoice.

15. Election of auditor

The Shareholders' Nomination Board proposes that PricewaterhouseCoopers Oy shall continue as the auditor of company. PricewaterhouseCoopers Oy has informed that Pekka Loikkanen, APA, shall continue to act as the auditor in charge.

16. Board of Directors' proposal to authorize the Board of Directors to decide on the issue of new shares through a rights issue

The Board of Directors proposes to the General Meeting that the General Meeting authorizes the Board of Directors to decide on the issue of new shares through a rights issue subject to the following conditions:

- The Board of Directors may decide on the issue of a maximum of 175,000 shares. The shares can be issued in one or several lots.
- In accordance with Section 9(3) of the Finnish Companies Act, shareholders have a pre-emptive right to the issued shares pro-rata to their holdings in the company. The Board of Directors has the right to offer shares not subscribed for by the shareholders exercising their pre-emptive rights in a secondary share subscription for subscription by the company's shareholders.
- The shares can be conveyed in order to obtain assets required in connection with a company or business acquisition.
- The Board of Directors decides on the subscription price.
- The Board of Directors decides on the other terms and conditions of the share issue.
- The authorization is valid until further notice.
- The authorization revokes share issue authorizations decided by the earlier general meetings of shareholders.

17. Board of Directors' proposal to authorize the Board of Directors to decide on conveying new or treasury shares through a directed rights issue

The Board of Directors proposes to the General Meeting that the General Meeting authorizes the Board of Directors to decide on conveying treasury shares held by the company and/or the issue of new shares through a directed share issue subject to the following conditions:

- The Board of Directors may decide on the conveyance and/or issue of a maximum of 60,000 shares.
- The Board of Directors is authorized to decide to whom and in which order the treasury shares are conveyed and/or issued. The shares can be conveyed and/or issued in one or several lots.
- Shares in the company can also be conveyed and/or issued waiving the pre-emptive subscription rights of the shareholders if there is a weighty financial reason for doing so from the point of view of the company.
- The shares can be conveyed and/or issued as consideration in financing or implementing possible acquisitions. Shares can also be conveyed and/or issued as part of the company's salary and incentive scheme for the company's personnel.
- The Board of Directors decides on the transfer and/or subscription price and the other terms and conditions of the conveyance and/or issue.
- The authorization is valid until further notice.
- The authorization revokes share issue authorizations decided by the earlier general meetings of shareholders.

18. Board of Directors' proposal to authorize the Board of Directors to decide on the repurchase of company shares

The Board of Directors proposes to the General Meeting that the General Meeting authorizes the Board of Directors to decide on the repurchase of shares in the company using the company's non-restricted equity under the following conditions:

- The Board of Directors may decide on the repurchase of a maximum of 20,000 shares.
- The Board of Directors is authorized to decide from whom and in which order the shares will be purchased. The shares can be repurchased in one or several lots.
- Shares in the company can also be repurchased waiving the pre-emptive rights of the shareholders if there is a weighty financial reason for doing so from the point of view of the company.
- The company's shares can be purchased for use as consideration when the company acquires assets for its business operations, for use as consideration in financing or implementing possible acquisitions, for use as part of the company's salary or incentive system, in order to fulfil the company's share repurchase commitments and for cancellation or in other situations where the Board of Directors considers there are justified reasons for acquisition.
- The Board of Directors decides on the purchase price and other terms and conditions of the repurchase; however, the minimum purchase price must be EUR 1 and the maximum price EUR 150 per share.
- The repurchase of shares decreases the company's non-restricted shareholders' equity.
- The authorization is valid until further notice.

- The authorization revokes earlier authorizations regarding acquisition of shares of the company.

#### 19. Election of the Nomination Committee and the Chairman of the Nomination Committee

The Board of Directors proposes to the General Meeting that the General Meeting elects Anssi Lehtikainen, Pekka Kantanen and Lauri Kerman (secretary) as members of the Nomination Committee and Tarja Tikkanen as its Chairman.

#### 20. Amending the charter of the Shareholders' Nomination Board

The Nomination Board proposes to the General Meeting, that Section 4.1 of the charter of the Nomination Board is amended to include the following sentence: "The Nomination Board may also make other proposals regarding the activities of the Board of Directors to the General Meeting of Shareholders". The amended charter of the Shareholders' Nomination Board is attached as schedule.

#### 21. Audit Committee

The Nomination Board proposes to the General Meeting, that the company establishes a Audit Committee of the Board of Directors. The members of the Audit Committee are nominated by the Board of Directors. The members may also include external members. The members of the Audit Committee are paid a meeting fee equaling to the meeting fee of the members of the Board of Directors.

#### 22. Other matters

#### 23. Closing of the meeting

### **B Documents for the General Meeting**

The Annual Report will be available on the company's website ([www.enfo.fi](http://www.enfo.fi)) from 6 March 2019 at 10:00 am. Other documents required by Section 5(21) of the Companies Act are available on the company's website on 20 March 2019 at 12:00 noon at latest. Copies of these documents can be sent to shareholders upon request, and they will also be available at the General Meeting.

The minutes of the General Meeting with the voting results and appendices related to the decisions made by the AGM will be available on the company's website at the latest on 29 March 2019.

### **C Instructions for meeting participants**

#### 1. Shareholder registered in the shareholder list

A shareholder who

- is registered in the company's shareholders' register maintained by Euroclear Finland Ltd on the General Meeting matching date, 15 March 2019; and
- has registered for the General Meeting by 26 March 2019 at 4:00 p.m.

has the right to participate in the General Meeting.

Registration is possible by e-mail to [agm@enfogroup.com](mailto:agm@enfogroup.com) or by sending a letter to Enfo Oyj/Kati Nyman, Bertel Jungin aukio 7, 02600 Espoo. The registration must reach the company before the expiry of the registration period.

## 2. Holders of nominee-registered shares

Holders of nominee-registered shares have the right to participate in the General Meeting under the shares, on the basis of which they have the right to be registered in the shareholders' register maintained by Euroclear Finland Ltd on 15 March 2019. In addition, participation requires that the shareholder has by virtue of these shares been registered into the temporary shareholders' register by 10:00 a.m. on 22 March 2019. This is considered to be registration for the General Meeting with regard to nominee-registered shares.

Such shareholders are advised to request from their custodian bank, without delay, the necessary instructions regarding registration in the temporary shareholder's register of the company, the issuing of proxy documents and registration for the General Meeting. The account management organisation of the custodian bank has to register a holder of nominee-registered shares who wishes to participate in the General Meeting in the temporary shareholder register of the company at the latest by the time stated above.

## 3. Use of a proxy, powers of attorney and the right to present questions

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation.

A proxy shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. It is requested that the proxy document be submitted to the company in connection with registration.

In accordance with Section 5(25) of the Companies Act, a shareholder present at a general meeting of shareholders has the right to present questions on matters dealt with by the meeting.

## 4. Other information

On the date of this notice of the General Meeting, 5 March 2019, the total number of shares and votes in the company is 679,251. As of 1 March 2019, the company held 13,386 own shares.

Espoo, 5 March 2019

ENFO OYJ

Board of Directors