

Notice of Enfo Oyj's General Meeting

The shareholders of Enfo Oyj are invited to attend the Extraordinary General Meeting to be held on Tuesday, March 14, 2023 at 10:00 a.m. EET at offices of Enfo Oyj, Viestikatu 7, Kuopio, Finland.

Participation requires prior registration to the meeting by March 13, 2023 at 4:00 p.m EET as instructed below.

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. Resolution on the partial demerger

On November 29, 2022, Enfo Oyj announced the plan on divestment of its consulting business to a separate company ("Enfo Consulting Oy") via partial demerger. The Board of Directors of Enfo Oyj signed on November 25, 2022 the demerger plan, which was registered with the Finnish Trade Register on January 18, 2023.

The proposed resolutions under this item 7. form an entirety that requires the adoption of all its individual items by a single resolution. The General Meeting can only approve or reject the proposed resolutions but cannot alter the demerger plan.

a. Resolution on partial demerger

For the completion of the demerger, the Board of Directors proposes that the General Meeting resolves to approve the demerger plan, signed on November 25, 2022, and resolves to approve the partial demerger according to demerger plan.

b. Demerger consideration

The shareholders of Enfo Oyj will receive as demerger consideration one (1) new share in Enfo Consulting Oy for each share they hold in Enfo Oyj on the day following the effective date of the demerger, or as soon as possible after such day. The right to demerger consideration arises to shareholders of Enfo Oyj at the time of the registration of the execution of the demerger. Based on the number of issued and outstanding shares in Enfo Oyj on the date of this notice, there are a total of 750,346 shares in the Company.

For the sake of clarity, the demerger consideration shall be distributed automatically through the book-entry securities system, and no action is required from the shareholders of Enfo Oyj.

c. Reduction of the share capital and fund for invested non-restricted equity

In connection with the demerger, the share capital of Enfo Oyj is proposed to be reduced by EUR 165,000 to EUR 100,000. The amount by which the share capital of Enfo Oyj is reduced shall be used to transfer funds to Enfo Consulting Oy.

Further, Enfo Oyj's fund for invested non-restricted equity, EUR 31,049,247.77, shall be reduced in connection with the execution of the demerger, as described in the demerger plan.

The reduction of the share capital and fund for invested non-restricted equity are conditional upon the implementation of the demerger, i.e., the reduction of the share capital and fund for invested non-restricted equity will enter into force in connection with the registration of the completion of the demerger on the effective date.

8. Resolution on the remuneration of the members of the Board of Directors in new Enfo Consulting Oy

The Board of Directors proposes that the fees of the Board members in new Enfo Consulting Oy to be formed in the demerger are the following:

- Chairperson is paid a fee of EUR 4,000 per month,
- Deputy-Chairperson is paid a fee of EUR 2,000 per month,
- Board members are paid a fee of EUR 2,000 per month, and
- in addition, a fee of EUR 600 per meeting will be paid.

The Board of Directors also proposes that:

- members of the Audit Committee of the Board of Directors in new Enfo Consulting Oy are paid a meeting fee equaling to the meeting fee of the members of the Board of Directors, if applicable,
- members of the Board of Directors and Audit Committee are insured under the employees' pension insurance (TyEL) scheme for fees payable to the members, The contribution attributable to the member is deducted from the fee and the company pays the part attributable to the employer, and
- travel expenses of the members of the Board of Directors and Audit Committee are compensated for in accordance with the company's travel policy.

9. Resolution on the number of the members of the Board of Directors in new Enfo Consulting Oy

The Board of Directors proposes that three members shall be elected to the Board of Directors in new Enfo Consulting Oy.

10. Election of the members of the Board of Directors in new Enfo Consulting Oy

The Board of Directors proposes that the following persons are elected as ordinary members of the Board of Directors in new Enfo Consulting Oy: Tarja Tikkanen, Pekka Loikkanen and Juha Yrjänheikki.

The Board of Directors proposes that the Board of Directors in new Enfo Consulting Oy elects Tarja Tikkanen as its Chairperson.

11. Resolution on the remuneration of the auditor in new Enfo Consulting Oy

The Board of Directors proposes that remuneration shall be paid to the auditor in new Enfo Consulting Oy according to a reasonable accepted invoice.

12. Election of auditor in new Enfo Consulting Oy

The Board of Directors proposes that PricewaterhouseCoopers Oy shall be elected as the auditor in new Enfo Consulting Oy.

13. Other matters

14. Closing of the meeting

B Documents for the General Meeting

This notice will be published on the Company website, in addition to which it will be sent by mail to each shareholder whose address is known to the Company.

Documents required by the Companies Act are available on the company's website on February 13, 2023 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 General Meeting will be available on the company's website at the latest on March 24, 2023.

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, March 2, 2023; and
- has registered for the General Meeting by March 13, 2023 at 4:00 p.m EET.

has the right to participate in the General Meeting.

Registration is possible by e-mail to agm@enfogroup.com or by sending a letter to Enfo Oyj/Marianne Kantonen, 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 March 2, 2023. 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. EET on March 9, 2023.

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 shareholders' register of the company, the issuing of proxy documents and registration for the General Meeting. The account management organization of the custodian bank has to register a holder of nominee-registered shares who wishes to participate in the General Meeting in the temporary shareholders' 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 General Meeting, February 1, 2023, the total number of shares and votes in the company is 750,346. The company does not hold treasury shares on the date of the notice of the meeting.

Kuopio, February 1, 2023

Enfo Oyj

Board of Directors