

## Notice convening Enersense International Plc's Annual General Meeting

Enersense International Plc  
Stock Exchange Release 28 February 2022 at 3:00 p.m.

The Annual General Meeting of Enersense International Plc (the “**Company**”) will be held on Monday 4 April 2022 starting at 14.00 at the headquarters of the Company at the address Konepajanjanta 2, 28100 Pori Finland. The Company’s shareholders and their proxy representatives may participate in the General Meeting and exercise shareholder rights only by voting in advance and by asking questions and presenting possible counterproposals in advance in accordance with this notice. The Company’s shareholders and their proxy representatives may not participate in the General Meeting at the meeting venue. Instructions for shareholders are provided in section C of this notice and on the Company’s website.

The Board of Directors of the Company has resolved on exceptional meeting procedures based on temporary act (375/2021). In order to prevent the spread of the COVID-19 pandemic, the Company has resolved to take the measures allowed by said legislation so that the General Meeting can be held in a predictable manner while ensuring the health and safety of the shareholders, the Company’s employees and other stakeholders.

The CEO’s and CFO’s address will be pre-recorded and published on the Company’s website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) on the date of this notice. Shareholders are requested to note that the pre-recorded address does not form a part of the Annual General Meeting or the official General Meeting material.

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

At the meeting, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**

Attorney Pauliina Tenhunen will serve as the chairperson of the meeting. In the event Pauliina Tenhunen is prevented from serving as the chairperson for a weighty reason, the Board of Directors will appoint another person they deem the most suitable for the task.

- 3. Election of the person to scrutinise the minutes and to supervise the counting of votes**

Johanna Nurkkala, the general counsel of the Company, will serve as the person to scrutinise the minutes and supervise the counting of the votes. In the event Johanna Nurkkala is prevented from serving as the person to scrutinise the minutes and supervise the counting of votes for a weighty reason, the Board of Directors will appoint another person they deem the most suitable for the task.

- 4. Recording the legality of the meeting**

## **5. Recording the attendance at the meeting and adoption of the list of votes**

Shareholders who have voted in advance within the advance voting period and who are entitled to participate in the General Meeting in accordance with Chapter 5, sections 6 and 6 a of the Finnish Limited Liability Companies Act will be deemed shareholders participating in the meeting. The list of votes will be adopted according to the information provided by Euroclear Finland Ltd.

## **6. Presentation of the financial statements, which include the consolidated financial statements, the Board of Directors' report and the auditor's report for the financial period 1 January 2021 to 31 December 2021**

Because it is only possible to participate in the General Meeting by voting in advance, the financial statements published by the Company on 10 March 2022 and available on its website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/), which include the consolidated financial statements, the Board of Directors' report and the auditor's report, will be deemed to have been presented to the General Meeting.

## **7. Adoption of the financial statements**

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

The Board of Directors proposes that based on the balance sheet adopted for the financial period 1 January 2021 to 31 December 2021, a dividend of EUR 0.10 per share be paid from the distributable funds of the Company for the total amount of EUR 1,599,606.00. The dividend shall be paid in two instalments.

The first instalment, EUR 0.05 per share, shall be paid to shareholders who are registered in the shareholders' register maintained by Euroclear Finland Oy on the dividend record date on 6 April 2022. The Board of Directors proposes that the first instalment of the dividend is paid on 6 May 2022.

The second instalment, EUR 0.05 per share, will be paid to shareholders who are registered in the company's shareholder register maintained by Euroclear Finland Oy on the record date for the dividend payment, as later decided by the Board of Directors. The Board of Directors will decide the record date and the payment date for the second instalment at its meeting in October 2022. The record date is planned to be 1 November 2022, and the dividend payment date 8 November 2022 at the earliest.

## **9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial period 1 January 2021 to 31 December 2021**

## **10. Consideration of the remuneration report for governing bodies**

The Board of Directors proposes that the remuneration report for the Company's governing bodies for 2021 be approved. The resolution is advisory in accordance with the Finnish Companies Act.

Because it is only possible to participate in the General Meeting by voting in advance, the remuneration report for governing bodies, published by the Company on 10 March 2022 at the latest and available on the Company's website, will be deemed to have been presented to the General Meeting.

#### **11. Consideration of the remuneration policy for governing bodies**

Consideration of the remuneration policy of the Company's governing bodies approved by the Board of Directors. The resolution is advisory in accordance with the Finnish Companies Act.

The remuneration policy is to be published by a stock exchange release on 10 March 2022 and is available on the Company's website thereafter. Because it is only possible to participate in the General Meeting by voting in advance, the remuneration policy will be deemed to have been presented to the General Meeting.

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

The Shareholders' Nomination Board proposes to the General Meeting that the following annual remuneration be paid to the members of the Board of Directors for the upcoming term of office:

- EUR 40,000 for the Chairperson of the Board of Directors;
- EUR 30,000 for the Deputy Chairperson of the Board of Directors; and
- EUR 25,000 for all other members of the Board of Directors.

In addition, the Shareholders' Nomination Board proposes to the General Meeting that the following meeting fees be paid for each meeting of the Board of Directors and Board Committees:

- EUR 1,000 per meeting for the Chairperson of the Board of Directors and Chairpersons of the Board Committees; and
- EUR 500 per meeting for all other members of the Board of Directors and Board Committees.

Traveling expenses are proposed to be compensated in accordance with the Company's policy on compensation of travel expenses in force at the time.

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

In accordance with the Articles of Association, the Board of Directors of the Company consist of at least three (3) and a maximum of seven (7) ordinary members.

The Shareholders' Nomination Board proposes to the General Meeting that the number of ordinary members of the Board of Directors be six (6).

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

The Shareholders' Nomination Board proposes to the General Meeting that Jaakko Eskola, Sirpa-Helena Sormunen, Herkko Plit, Sari Helander, Päivi Jokinen and Petri Suokas be re-elected as members of the Board of Directors.

The Board of Directors elects a chairperson and a deputy chairperson among its members. The Nomination Board recommends to the Board of Directors' organisational meeting that Jaakko Eskola be re-elected as the Chairperson of the Board of Directors and that Sirpa-Helena Sormunen be elected as the Deputy Chairperson of the Board of Directors.

Personal information of the members of the Board of Directors proposed for re-election are available on the Company's website at [www.enersense.com/investors/governance/board-of-directors](http://www.enersense.com/investors/governance/board-of-directors).

All candidates have given their consent to the tasks.

The term of office of the members of the Board of Directors shall end at the end of the next Annual General Meeting following the election.

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

On the recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that the auditor's remuneration be paid according to a reasonable invoice approved by the Audit Committee.

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

On the recommendation of the Audit Committee, the Board of Directors proposes to the General Meeting that auditing firm KPMG Oy Ab be re-elected as the Company's auditor. KPMG Oy Ab has notified the Company that Authorised Public Accountant Heli Tuuri would be the principally responsible auditor.

The term of office of the auditor shall end at the end of the next Annual General Meeting following the election.

#### **17. Authorising the Board of Directors to decide on the issuance of shares as well as the issuance of option rights and other special rights entitling to shares**

The Board of Directors proposes to the General Meeting that the General Meeting authorise the Board of Directors to decide on the issuance of shares against payment as well as on the issuance of option rights and other special rights entitling to shares pursuant to Chapter 10, section 1 of the Finnish Companies Act, or a combination of some or all of the above, under the following conditions:

A total maximum of 1,599,600 new and/or treasury shares of the Company may be issued under the authorisation (including shares issued on the basis of special rights), which corresponds to approximately 10 percent of all the shares in the Company at the time of the convocation of the Annual General Meeting.

Within the limits of the authorisation, the Board of Directors is authorised to decide on all terms and conditions regarding the issuance of shares and the issuance of option rights and other special rights entitling to shares.

The Board of Directors is authorised to decide to record the subscription price either as an increase of the share capital, or wholly or partly to the reserve for invested unrestricted equity.

The issuances of shares and the issuance of special rights entitling to shares may also take place in deviation of the shareholders' pre-emptive subscription right, if there is a weighty financial reason for the Company in accordance with the Finnish Companies Act (directed share issue). The authorisation may then be used to finance acquisitions or other investments in the Company's business, to maintain and increase the group's financial solvency, to implement an incentive scheme as well as to expand the ownership base and develop the capital structure.

The maximum number of shares to be issued for the implementation of the Company's incentive schemes is 239,940 new and/or treasury shares, which corresponds to approximately one and a half percent of all the shares in the Company. For the sake of clarity, the number of shares to be issued for the implementation of the incentive schemes is included in the total number of shares under the aforementioned share issue authorisation.

The authorisation revokes prior unused authorisations on the issuance of shares and on the issuance of option rights and other special rights entitling to shares.

The authorisation is valid until the end of the next Annual General Meeting, but no later than 30 June 2023.

#### **18. Authorising the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of the Company's own shares**

The Board of Directors proposes to the General Meeting that the General Meeting authorise the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of own shares under the following conditions:

A maximum of 799,800 shares may be repurchased and/or accepted as pledge, which corresponds to approximately five percent of all the shares in the Company at the time of the convocation of the Annual General Meeting.

The shares will be purchased in trading organised at Nasdaq Helsinki Ltd's regulated market at a price formed in public trading on the date of repurchase.

Own shares may be repurchased and/or accepted as pledge in deviation of shareholders' proportional holdings (directed repurchase and/or directed acceptance as pledge). The repurchase and/or acceptance as pledge of shares reduces the Company's free equity.

The Board of Directors decides how the shares are to be repurchased and/or accepted as pledge.

The authorisation is proposed to be valid until the end of next Annual General Meeting, but no later than 30 June 2023.

For the sake of clarity, the authorisation does not replace the authorisation resolved at the Extraordinary General Meeting of the Company on 11 January 2022 in relation to the Megatuuli -transaction.

## **19. Closing of the meeting**

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

The proposal for the decisions on the matters on the agenda of the Annual General Meeting as well as this notice, the remuneration report and the remuneration policy are available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/). The remuneration report and the remuneration policy are available from 10 March 2022 onwards.

The financial statements, including the consolidated financial statements, the report of the Board of Directors and the auditor's report, will also be available on the above website no later than 10 March 2022. A copy of these documents will be sent to the shareholder upon request.

The minutes of the General Meeting will be available on the Company's website on 19 April 2022 at the latest.

### **C. Instructions for the participants in the General Meeting**

The Company's shareholders and their proxy representatives can participate in the General Meeting and exercise their shareholder rights only by voting in advance and by asking questions and submitting possible counterproposals in advance in accordance with the instructions set out below.

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

Each shareholder, who is registered in the shareholder register of the Company maintained by Euroclear Finland Ltd on the record date of the General Meeting, which is 23 March 2022, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the Company.

Shareholder may participate in the General Meeting only by voting in advance and by submitting counterproposals and questions in advance as described below.

Changes in the shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the number of voting rights held in the

meeting.

## 2. Notification of participation and voting in advance

Notification of participation may be submitted, and advance voting commences at 12:00 noon EET on 19 March 2022. A shareholder who is registered in the Company's shareholder register and who wishes to participate in the General Meeting must notify the Company of his/her participation for the meeting and vote in advance no later than 16:00 EET on 28 March 2022, by which time the registration and the votes must be received.

In connection with submitting the notice of participation, a shareholder shall provide the requested information, such as the shareholder's name, personal identity number, address and telephone number. The personal data provided by the shareholders to Enersense International Plc or Euroclear Finland Ltd is only used in connection with the General Meeting and with the necessary processing of related registrations.

Shareholders with a Finnish book-entry account can submit the notice of participation and vote in advance on certain matters on the agenda between 12:00 noon EET on 19 March 2022 and 16:00 EET on 28 March 2022 in the following ways:

- a) Through Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/)

Registration and voting in advance require strong electronic authentication of the shareholder. When a shareholder who is a natural person logs into the service through the Company's website, he/she is directed to the electronic authentication. After this, a shareholder can in one session register to the General Meeting, authorise another person and vote in advance. Strong electronic authentication works with online bank IDs or a mobile certificate.

For shareholders that are legal persons, no strong electronic authentication is required. However, a shareholder that is a legal person must notify its book-entry account number, business ID and other required information. If the shareholder that is a legal person uses the electronic Suomi.fi e-authorization, the registration requires a strong electronic authentication of the authorized person, which works with online bank IDs or a mobile certificate.

The terms and conditions and other instructions for advance voting will be available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) as of the beginning date of the advance voting on 19 March 2022, at the latest.

- b) By post or e-mail as prescribed in more detail below

A shareholder or his/her proxy representative may send the advance voting form available on the Company's website or corresponding information by mail to Euroclear Finland Ltd, Yhtiökokous / Enersense International Plc, P.O. Box 1110, FI-00101

Helsinki or by email at [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu). The voting form will be available on the Company's website on 19 March 2022, at the latest.

Delivering of votes prior to the end of registration and advance voting period is also considered as registration for the General Meeting if all required information for registration described above is given.

The voting instructions will be available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) on 19 March 2022, at the latest.

### **3. Proxy representative and powers of attorney**

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative of a shareholder is also required to vote in advance in the manner instructed in this notice.

The Company offers shareholders, who will not vote in advance himself/herself, the possibility to use proxy authorization service and authorize Roopert Laitinen, lawyer at Castrén & Snellman Attorneys Ltd, or a person appointed by him to act as a proxy representative and exercise the shareholder's voting rights at the General Meeting in accordance with the voting instructions given by the shareholder. Authorising the designated proxy representative offered by the Company will not accrue any costs for the shareholder, excluding possible fees for delivering the proxy documents. Further information about the designated proxy representative is available at [www.castren.fi/people/roopert-laitinen/](http://www.castren.fi/people/roopert-laitinen/)

A shareholder may participate in the General Meeting and exercise his/her rights also by appointing another proxy representative of his/her choice. A proxy representative must produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder. When a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder must be identified in connection with the registration for the General Meeting.

A proxy template with voting instructions is available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) on 19 March 2022 at the latest. Any proxy documents are requested to be delivered primarily by e-mail to the address [yhtiokokous@enersense.com](mailto:yhtiokokous@enersense.com) or by post to the address Enersense International Plc / Yhtiökokous 2022 / Johanna Nurkkala, Valimotie 9-11, FI-00380 Helsinki before the registration period expires at 16.00 EET on 28 March 2022, by which time the proxy documents must be received.

Submitting a proxy document before the end of the registration period constitutes due registration for the General Meeting, provided that the required information listed above is given in the proxy document. Submitting a proxy document including the voting instructions that is assigned to the designated proxy representative offered by

the Company before the end of the registration period constitutes due registration for the General Meeting and due advance voting, provided that the information required for registration and advance voting listed in this notice are given in the proxy document.

Shareholders that are legal persons can also use the electronic Suomi.fi authorization service instead of the traditional proxy. In this case, the shareholder that is a legal person authorizes an assignee nominated by it in the Suomi.fi service at [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) using the authorization topic “Representation at the General Meeting”. The assignee must identify himself or herself with strong electronic authentication in Euroclear Finland’s general meeting service when registering, after which the electronic mandate is automatically checked. The strong electronic authentication works with personal banking IDs or a mobile certificate. More information on [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations) and the Company’s website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/).

#### **4. Holders of nominee registered shares**

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on the record date of the General Meeting, i.e., on 23 March 2022, would be entitled to be registered in the shareholders’ register of the Company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder based on such shares has been registered into the temporary shareholders’ register held by Euroclear Finland Ltd no later than 10:00 EET on 30 March 2022. As regards nominee registered shares this constitutes due registration for the General Meeting. Any changes in the shareholding after the record date of the General Meeting do not affect the right to participate in the General Meeting or the shareholder’s voting rights.

A holder of nominee registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholder’s register of the Company, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares who wants to participate in the General Meeting into the temporary shareholders’ register of the Company no later than the time stated above and arrange voting on behalf of a holder of nominee registered shares.

More information is also available on the Company’s website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/).

#### **5. Other instructions/information**

Shareholders holding at least one one-hundredth of all the shares in the Company have the right to make counterproposals concerning the proposed decisions on the agenda of the General Meeting, which will be placed for a vote. The counterproposals should be delivered to the Company by e-mail to the address [yhtiokokous@enersense.com](mailto:yhtiokokous@enersense.com) no later than 16:00 EET on 17 March 2022. In connection with the delivery of

counterproposals, the shareholders must present a statement of their shareholding in the Company.

A counterproposal will be considered at the General Meeting provided that the shareholder who has made the counterproposal has the right to attend the meeting and represents at least one one-hundredth of all the shares in the Company on the record date of the General Meeting. If a counterproposal is not taken up for consideration at the General Meeting, the votes cast in favour of the counterproposal will not be taken into consideration. The Company will publish the eligible counterproposals to be placed for a vote on the Company's website at [www.enersense.com/investors/governance/general-meeting](http://www.enersense.com/investors/governance/general-meeting) by no later than 19 March 2022.

Shareholder has the right to pose questions with respect to the matters to be considered at the meeting pursuant to Chapter 5, section 25 of the Finnish Limited Liability Companies Act by email to the address [yhtiokokous@enersense.com](mailto:yhtiokokous@enersense.com) or by post to the address Enersense International Plc / Yhtiökokous 2022 / Johanna Nurkkala, Valimotie 9-11, FI-00380 Helsinki no later than 16:00 EET on 21 March 2022. Such questions posed by shareholders along with the responses of the Company's management as well as other counterproposals than those placed for a vote will be available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) on 24 March 2022 at the latest. Posing questions and counterproposals requires the shareholders to present an adequate statement of their shareholding in the Company.

On the date of this notice to the General Meeting, 28 February 2022, the total number of shares in Enersense International Oyj is 15,996,060, which represent an equal number of votes.

In Pori, 28 February 2022

**ENERSENSE INTERNATIONAL PLC**  
**BOARD OF DIRECTORS**

**More information:**

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**Enersense in brief:**

Enersense International Plc is a provider of zero-emission energy solutions. The company is strongly involved in supporting the ongoing energy transition and enabling a zero-emission society. The Enersense Group's turnover in 2020 was around EUR 144 million. The pro forma turnover of the Enersense-Empower Group, which was consolidated in 2020, was around EUR 241 million in 2020. The company has around 2,000 employees, and it operates in Finland and internationally in around 40 countries. Enersense's share is quoted on the Nasdaq Helsinki (ESENSE). The company provides information for investors at [www.enersense.com/investors](http://www.enersense.com/investors).