

ANNUAL GENERAL MEETING OF ENERSENSE INTERNATIONAL PLC

Time	4 April 2022 at 2:00 p.m.
Place	Enersense International Plc's headquarters at Konepajaranta 2, FI-28100 Pori
Present	<p>The Board of Directors of Enersense International Plc has resolved under the so-called temporary act 375/2021 that shareholder and the shareholder's proxy representative can only participate in the General Meeting by voting in advance and by presenting counterproposals and questions in advance.</p> <p>Shareholders were represented as shown on the list of votes adopted at the meeting (Appendix 1).</p> <p>Attorney Pauliina Tenhunen and Johanna Nurkkala, the general counsel of the Company, were present at the meeting.</p>

1 **Opening of the meeting**

The chairperson of the meeting Pauliina Tenhunen opened the meeting.

2 **Calling the meeting to order**

As proposed in the notice convening the general meeting, attorney Pauliina Tenhunen served as the chairperson of the meeting. The chairperson also prepared the minutes.

It was noted that the resolutions proposed by the Board of Directors and the Shareholders' Nomination Board to the General Meeting were included in the notice convening the general meeting, which had been published by a stock exchange release on 28 February 2022 and been available in its entirety on the Company's website since said date.

The chairperson noted that the meeting was held in accordance with the temporary act in such a way that shareholders and their proxy representatives could not participate in the meeting in person at the meeting venue but could only participate by voting in advance and by presenting counterproposals and questions in advance. Therefore, voting had been carried out on all the items on the agenda. The chairperson further noted that in accordance with the temporary act, it was possible to oppose the proposals in every item without making a counterproposal. A summary of the votes cast in advance was attached to the minutes ([Appendix 2](#)).

The chairperson noted that no counterproposals to be put to a vote had been submitted by the shareholders to the Company by the due date. The chairperson further noted that no questions referred to in Chapter 5, section 25 of the Limited Liability Companies Act were presented by the shareholders to the Company by the due date.

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

As presented in the notice convening the general meeting, the general counsel of the Company, Johanna Nurkkala, served as the person to scrutinise the minutes and supervise the counting of votes.

4 Recording the legality of the meeting

It was noted that the notice convening the general meeting was published by a stock exchange release on 28 February 2022. The notice convening the general meeting had also been published on the Company's website on 28 February 2022.

It was noted that the meeting had been convened in accordance with the articles of association, the Limited Liability Companies Act and the temporary act.

The notice convening the general meeting was attached to the minutes ([Appendix 3](#)).

5 Recording the attendance at the meeting and adoption of the list of votes

The list of shareholders who had voted in advance during the advance voting period either in person or through a proxy and who had the right to participate in the General Meeting in accordance with Chapter 5, sections 6 and 6 a of the Limited Liability Companies Act was presented.

It was recorded that a total of 12 shareholders representing 7,955,211 shares and votes had participated in the advance voting. The list of participants and the list of votes represented at the meeting were attached to the minutes ([Appendix 1](#)).

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

It was noted that since shareholder or shareholder's proxy representative could only participate in the General Meeting by voting in advance, the financial statements published by the Company on 10 March 2022, which include the consolidated the financial statements, the Board of Directors' report and the auditor's report and which had been available on the Company's website, had been presented to the General Meeting.

The financial statements were attached to the minutes ([Appendix 4](#)).

7 Adoption of the financial statements

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the adoption of the financial statements, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting adopted the financial statements and consolidated financial statements for the financial period between 1 January 2021 and 31 December 2021.

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

It was noted that the Board of Directors had proposed to the General Meeting that based on the balance sheet adopted for the financial period between 1 January 2021 and 31 December 2021, a dividend of EUR 0.10 per share shall be paid from the distributable funds of the Company, i.e. for the total amount of EUR 1,599,606.00, calculated on the basis of the outstanding shares on the date of the notice convening the Annual General Meeting. 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 had proposed that the first instalment be paid on 6 May 2022.

The second instalment, EUR 0,05 per share, shall be paid in November 2022. The second instalment 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 scheduled to be held in October 2022. The record date is planned to be on 1 November 2022, and the dividend payment date on 8 November 2022 at the earliest.

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,954,672 votes were cast to support the proposal of the Board of Directors, corresponding to approximately 99.99% of the votes cast, and a total of 539 votes were cast against the proposal of the Board of Directors, corresponding to approximately 0.01% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved in accordance with the Board of Directors' proposal that a dividend of EUR 0.10 per share will be paid for the financial period and the dividend be paid in two instalments.

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

It was noted that the resolution regarding the discharge from liability for the financial period 1 January 2021 to 31 December 2021 applies to all the persons having acted as members of the Board of Directors and the CEO during the financial period.

It was noted that the persons having acted as members of the Board of Directors and the CEO during the financial period 2021, who participated in the advance voting, did not vote in this agenda item with their directly held shares due to disqualification.

It was recorded that 7,790,711 shares and votes, corresponding to 48.70% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,790,711 votes were cast to support granting the discharge from liability, corresponding to 100% of the votes cast. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved to grant the discharge from liability to the above members of the Board of Directors and the CEO.

10 Consideration of the remuneration report for governing bodies

It was noted that as the General Meeting could only be attended in advance, the remuneration report for governing bodies 2021 published by the Company by a stock exchange release and which also had been available on the Company's website, had been presented to the General Meeting.

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

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the

approval of the remuneration report, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved to approve the remuneration report. The resolution is advisory in accordance with the Limited Liability Companies Act.

11 Consideration of the remuneration policy for governing bodies

It was noted that as the General Meeting could only be attended in advance, the remuneration policy for governing bodies published by the Company by a stock exchange release and which also had been available on the Company's website, had been presented to the General Meeting.

The remuneration policy for the governing bodies was attached to the minutes ([Appendix 6](#)).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,379,423 votes were cast to support the approval of the remuneration policy, corresponding to approximately 99.91% of the votes cast, and a total of 6,735 votes were cast against the approval of the remuneration policy, corresponding to approximately 0.09% of the votes cast. The number of shares that cast no votes was 569,053. No shareholder abstained from voting.

Based on the result of voting, the General Meeting resolved to approve the remuneration policy. The resolution is advisory in accordance with the Limited Liability Companies Act.

12 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 following annual fees 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 had proposed to the General Meeting that the following meeting fees be paid for each meeting for 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 were proposed to be compensated in accordance with the Company's policy on compensation of travel expenses in force at the time.

The proposal of the Shareholders' Nomination Board was attached to the minutes ([Appendix 3](#)).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the proposal of the Shareholders' Nomination Board, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved to approve the Shareholders' Nomination Board's proposal on the remuneration of the members of the Board of Directors.

13 Resolution on the number of the Board of Directors

It was noted that the Shareholders' Nomination Board had proposed to the General Meeting that the number of ordinary members of the Board of Directors be six (6).

The proposal of the Shareholders' Nomination Board was attached to the minutes ([Appendix 3](#)).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the proposal of the Shareholders' Nomination Board, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved that the number of members of the Board of Directors be six (6).

14 Election of the members of the Board of Directors

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

More information on the members of the Board of Directors and their independency had been available on the Company's website at 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.

The proposal of the Shareholders' Nomination Board was attached to the minutes ([Appendix 3](#)).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the proposal of the Shareholders' Nomination Board, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved to elect the persons proposed by the Shareholders' Nomination Board as members of the Board of Directors for a term ending at the end of the next Annual General Meeting.

15

Resolution on the remuneration of the auditor

It was noted that on the recommendation of the Audit Committee, the Board of Directors had proposed to the General Meeting that the auditor's remuneration be paid according to a reasonable invoice approved by the Audit Committee.

The proposal of the Board of Directors was attached to the minutes ([Appendix 3](#)).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,948,476 votes were cast to support the proposal of the Board of Directors, corresponding approximately to 99.92% of the votes cast, and a total of 6,735 votes were cast against the proposal of the Board of Directors, corresponding to approximately 0.08% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved in accordance with the proposal of the Board of Directors that the remuneration of the auditor shall be paid according to a reasonable invoice approved by the Audit Committee.

16

Election of the Auditor

It was noted that on the recommendation of the Audit Committee, the Board of Directors had proposed 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 Heli Tuuri, Authorised Public Accountant, shall 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.

The proposal of the Board of Directors was attached to the minutes ([Appendix 3](#)).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the proposal of the Shareholders' Nomination Board, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved in accordance with the proposal of the Board of Directors that KPMG Oy Ab be re-elected as the auditor for the term ending at the end of the next Annual General Meeting. It was recorded that KPMG Oy Ab had notified the Company that Heli Tuuri, Authorised Public Accountant, shall be the principally responsible auditor.

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

It was noted that the Board of Directors had proposed 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 Limited Liability 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.

The proposal of the Board of Directors was attached to the minutes ([Appendix 3](#)).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the proposal of the Board of Directors, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved to authorise the Board of Directors to decide on the issuance of shares as well as on the issuance of option rights and other special rights in accordance with the proposal of the Board of Directors.

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

It was noted that the Board of Directors had proposed 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.

The proposal of the Board of Directors was attached to the minutes (Appendix 3).

It was recorded that 7,955,211 shares and votes, corresponding to 49.73% of all the shares and votes in the Company on the record date of the General Meeting, participated in the voting. A total of 7,955,211 votes were cast to support the proposal of the Board of Directors, corresponding to 100% of the votes cast. No shareholder abstained from voting. The number of shares that cast no votes was 0.

Based on the result of voting, the General Meeting resolved to authorise the Board of Directors to decide on the repurchase and/or on the acceptance as pledge of own shares in accordance with the proposal of the Board of Directors.

19

Closing of the General Meeting

The chairperson noted that all items on the agenda had been attended to and that the minutes of the General Meeting will be available on the Company website as of 19 April 2022 at the latest.

The chairperson closed the meeting at 14.15 p.m.

[Signatures on the following page]

In fidem

PAULIINA TENHUNEN
Pauliina Tenhunen
Chairperson of the meeting

Scrutinised and approved

JOHANNA NURKKALA
Johanna Nurkkala
Scrutiniser of the minutes

LIITTEET

List of participants and list of votes (Appendix 1)

Summary of the votes cast in advance (Appendix 2)

Notice convening the Annual General Meeting (Appendix 3)

Financial statements (Appendix 4)

Remuneration report for governing bodies 2021 (Appendix 5)

Remuneration policy for governing bodies (Appendix 6)