

Resolutions of the Extraordinary General Meeting of Enersense International Plc held on 10 November 2022

Enersense International Plc

Stock exchange release 10 November 2022 at 2.05 p.m.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, SOUTH AFRICA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SINGAPORE OR ANY OTHER JURISDICTION WHERE THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION. FOR FURTHER INFORMATION, PLEASE SEE THE "IMPORTANT NOTICE" BELOW.

1. Resolutions related to the merger between Enersense International Plc and MBÅ Invest Oy and information on the approval of the merger by the shareholders of MBÅ Invest Oy

1.1 Approval of the merger

The Extraordinary General Meeting of Enersense International Plc ("**Enersense**" or "**Company**"), held on 10 November 2022, resolved to approve MBÅ Invest Oy's absorption merger in accordance with the merger plan ("**Merger Plan**") registered in the Trade Register of the Finnish Patent and Registration Office on 23 September 2022 without amendments. As a result of the merger, all of MBÅ Invest Oy's assets and liabilities will transfer to Enersense without liquidation proceedings and MBÅ Invest Oy will be dissolved ("**Merger**"). MBÅ Invest Oy's shareholders will receive as merger consideration Enersense's new shares in proportion to their existing shareholding. The Merger as a whole and the share issues to be given as merger consideration are conditional and will enter into effect upon registration of the completion of the Merger. The planned effective date of the Merger is 1 April 2023. The effective date may change as presented in the Merger Plan.

1.2 Issuing Enersense's new shares to MBÅ Invest Oy's shareholders as merger consideration

The Extraordinary General Meeting resolved to issue Enersense International Plc's new shares to the shareholders of MBÅ Invest Oy as merger consideration in accordance with the Merger Plan so that the total number of the Company's new shares received by the shareholders of MBÅ Invest Oy as merger consideration under the Merger Plan is adjusted to match the total number of the Company's shares owned by MBÅ Invest Oy on the effective date of the Merger ("**Total Amount of Merger Consideration**"), however, such that the number of the Company's new shares to be issued as merger consideration may be a maximum of 2,253,072.

The distribution of the Total Amount of Merger Consideration among the shareholders of MBÅ Invest Oy (separately "**Shareholder**" and jointly "**Shareholders**") is based on MBÅ Invest Oy's ownership interest at the end of the day preceding the effective date of the Merger. As merger consideration, MBÅ Invest Oy's Shareholders will receive, of the Total Amount of Merger Consideration, an amount of the Company's new shares that corresponds to the Shareholder's ownership interest in MBÅ Invest Oy at the end of the day preceding the Merger's effective date ("**Merger Consideration**"). If the number of Company shares received by a Shareholder as Merger Consideration (for each book-entry account) is a fraction, the number of new Company shares to be given as Merger Consideration will be rounded down to the nearest whole share. Sales of the Company's shares by MBÅ Invest Oy before the completion of the Merger reduce the Total Amount of Merger Consideration by the same number of shares as MBÅ Invest Oy has sold the Company's shares.

Making a zero-emission society a reality.

1.3 MBÅ Invest Oy's Shareholders approved MBÅ Invest Oy's merger with Enersense on 10 November 2022

MBÅ Invest Oy has notified Enersense that the Shareholders of MBÅ Invest Oy have, on 2 November 2022, approved by a unanimous resolution of the Shareholders the Merger of MBÅ Invest Oy with Enersense in accordance with the Merger Plan, without amendments, including the Merger Consideration given in connection with the Merger.

2. Authorising the Board of Directors to decide on a share issue and on granting option rights and other special rights entitling to shares

The Extraordinary General Meeting authorised, on the proposal of the Board of Directors, the Board of Directors to decide on a paid share issue and option rights and other special rights entitling to shares as referred to in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act, or on the combination of all or some of the aforementioned in one or more tranches on the following terms and conditions:

- A maximum of 500,000 of the Company's new and/or existing shares held by the Company (including shares to be issued based on special rights) can be issued based on the authorisation, the amount of which corresponds approximately to 3.1 per cent of all the Company's shares on the date of the notice to the General Meeting.
- Within the limits of the foregoing authorisation, the Board of Directors is given the right to decide on all the conditions for issuing shares and granting option rights and other special rights entitling to shares.
- The Board of Directors is authorised to resolve on the recording of the subscription price either as a share capital increase or fully or partly in the reserve for invested unrestricted equity.
- A share issue and the issue of special rights entitling to shares can also take place as a directed issue in deviation from the shareholder's pre-emptive right if the Company has a weighty financial reason for this under the Companies Act (directed issue). In that case, the authorisation can be used to finance M&As or other investments that are part of the Company's business, to maintain and increase the Group's solvency, to implement an incentive scheme, and to expand the ownership base and develop the capital structure.
- The authorisation does not annul previous unused authorisations regarding the issue of shares, option rights and special rights entitling to shares.
- The authorisation is in effect until the end of next Annual General Meeting, however, until no later than 30 June 2023.

3. Amendment of Article 7 of the Articles of Association

The Extraordinary General Meeting resolved, in accordance with the proposal of the Board of Directors, to amend Article 7 of the Articles of Association to read as follows:

“Notice of a General Meeting shall be published on the company's website no earlier than three (3) months and no later than three (3) weeks before the General Meeting, however, always at least nine (9) days before the record date of the General Meeting.

To participate in the General Meeting, shareholders must register their attendance with the company before the end of the registration period indicated in the notice of the meeting. The registration period may be set to expire no earlier than ten (10) days before the meeting, and it may not be set to expire on a Sunday, Saturday, Midsummer's Eve, New Year's Eve or any other public holiday.

The General Meeting may be held in the company's place of domicile or at any other location in Finland determined by the Board of Directors.

The Board of Directors may decide that participation in the General Meeting is also permitted such that a shareholder exercises their decision-making power using a remote connection and technical means before or during the General Meeting. The Board of Directors may also decide to arrange a General Meeting without a physical venue such that the Shareholders exercise their full decision-making powers in real time using a remote connection and technical means during the Meeting."

4. Minutes of the Extraordinary General Meeting

The Minutes of the Extraordinary General Meeting will be available for viewing on the Company's website at the address <https://enersense.com/investors> at the latest on 11 November 2022.

Pori on 10 November 2022
Enersense International Plc
Board of Directors

Further information:

Sami Takila, General Counsel
Tel: +358 40 194 7034
sami.takila@enersense.com

Media contacts:
Tommi Manninen, SVP, Communications and Public Affairs
Tel: +358 40 043 7515
Email: tommi.manninen@enersense.com

Distribution:
Nasdaq Helsinki
Major Media
www.enersense.com

Important notice

This release is not an offer for sale of securities in the United States. Securities may not be sold in the United States absent registration with the United States Securities and Exchange Commission or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register any part of the share issue in the United States or to conduct a public offering of securities in the United States.

The distribution of this release may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restrictions. The information contained herein is not for publication or distribution, in whole or in part, directly or indirectly,

Making a zero-emission society a reality.

in or into United States, Australia, Canada, Hong Kong, Japan, New Zealand, Singapore, South Africa or any other jurisdiction where such publication or distribution would violate applicable laws or rules or would require additional documents to be completed or registered or require any measure to be undertaken in addition to the requirements under Finnish law. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This release is not directed to, and not intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

This release does not constitute a prospectus as defined in the Prospectus Regulation and, as such, it does not constitute or form part of, and should not be construed as, an offer to sell, or a solicitation or invitation of any offer to buy, acquire or subscribe for, any securities, or an inducement to enter into investment activity in relation to any securities. No part of this release, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. The information contained in this release has not been independently verified, does not purport to be full or complete and may be subject to change. No representation, warranty or undertaking, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. The Company or any of its affiliates, advisors or representatives or any other person, shall have no liability whatsoever (in negligence or otherwise) for any loss however arising from any use of this release or its contents or otherwise arising in connection with this release. Each person must rely on their own examination and analysis of the Company, its securities and the merger, including the merits and risks involved.

This release includes forward-looking statements that are based on present plans, estimates, projections, and expectations and are not guarantees of future performance. They are based on certain expectations and assumptions, which, even though they seem to be reasonable at present, may turn out to be incorrect. Investors should not rely on these forward-looking statements. Numerous factors may cause the actual results of operations or financial condition of the Company to differ materially from those expressed or implied in the forward-looking statements. The Company or any of its affiliates, advisors or representatives or any other person undertakes no obligation to review or confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this release. Further, there can be no certainty that the transaction will be completed in the manner and timeframe described in this release, or at all.

Making a zero-emission society a reality.