



Resolutions of the Extraordinary General Meeting of Enersense International Plc and resolution of the Board of Directors to issue special rights entitling to shares to holders of convertible notes

Enersense International Plc
Stock Exchange Release 23 December 2022 at 11:00 a.m.

The Extraordinary General Meeting of Enersense International Plc ("**Enersense**" or the "**Company**") was held on 23 December 2022 at 09:30 a.m. (EET) at Original Sokos Hotel Tripla Pasila, Fredikanterassi 1B, FI-00520 Helsinki, Finland. The Company's shareholders were able to exercise their shareholder rights also by voting in advance or by way of proxy representation.

The Extraordinary General Meeting resolved, in accordance with the proposal of the Board of Directors, to authorize the Board of Directors to decide on the issuance of special rights entitling to shares of the Company (the "**Shares**") to the initial subscribers of the Company's EUR 26 million senior unsecured conditionally convertible notes due 15 January 2027 (the "**Notes**") and/or to any subsequent purchasers of the Notes, to enable the conversion of the Notes into Shares in accordance with the terms and conditions of the Notes (the "**Conditions**").

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE ISSUANCE OF SPECIAL RIGHTS ENTITLING TO SHARES

The Extraordinary General Meeting has today on 23 December 2022 resolved to authorize the Board of Directors to decide, in one or several instalments, on the issuance of special rights entitling to Shares referred to in Chapter 10 Section 1 of the Finnish Companies Act in respect of the Notes as follows.

The number of shares to be issued based on the special rights shall not exceed 3,575,000 Shares, which corresponds to approximately 21.7 % of all of the Shares in the Company (approximately 18.1 % on a fully-diluted basis).

The issuance of special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue). The special rights would be granted, for no consideration, to the initial subscribers of the Notes and/or to any subsequent purchasers of the Notes. The special rights would be attached to the Notes and could not be separated from the Notes.

In all other respects, in accordance with and subject to the Conditions, the Board of Directors would decide on other conditions of the issuance of special rights entitling to shares.

This authorization does not revoke or replace any previous authorizations granted to the Board of Directors regarding the issuance of special rights entitling to shares.

MINUTES OF THE GENERAL MEETING

The minutes of the General Meeting will be available on the Company's website at www.enersense.com/investors at the latest as of 5 January 2023.

RESOLUTION BY THE BOARD OF DIRECTORS TO ISSUE SPECIAL RIGHTS ENTITLING TO SHARES TO HOLDERS OF THE NOTES

The Company's Board of Directors has today on 23 December 2022, based on the authorization granted by the Extraordinary General Meeting, resolved to issue 260 special rights entitling to Shares referred to in Chapter 10 Section 1 of the Finnish Companies Act. The special rights entitling to Shares are issued in accordance with the Conditions in deviation from the shareholders' pre-emptive rights (directed issue) for no consideration to the initial subscribers of the Notes and/or to any subsequent purchasers of the Notes. The special rights are attached to the Notes and cannot be separated from the Notes.

A special right is attached to each Note with a nominal value of EUR 100,000. Each special right entitles to 12,500 new Shares of the Company. The initial conversion price per share has been set at EUR 8.00. Should all of the Notes be converted into new Shares of the Company at the initial conversion price, the new Shares to be issued by the Company based on the special rights would be up to 3,250,000 Shares, representing approximately 19.7 % of the current total amount of Shares (approximately 16.5 % on a fully diluted basis). Adjustments may be made to the conversion price, as further described in the Conditions. Should adjustments be made to the conversion price, requiring an increase of the number of Shares to be issued, a separate resolution will be made as required by the Finnish Companies Act to increase of the number of Shares.

The special rights entitling to Shares will be registered in the Finnish Trade Register on or about 27 December 2022.

Pori, 23 December 2022

Enersense International Plc
The Board of Directors

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Enersense in brief:

Enersense International Plc is a creator of zero emission energy solutions and strongly supports the ongoing energy transition and enabling a zero-emission society. Enersense Group's revenue in 2021 was approximately EUR 239 million. The company has approximately 2,000 employees, with operations in Finland and globally in roughly 40 countries. Enersense's shares are listed on Nasdaq Helsinki (ESENSE). The company's investor pages can be found at

www.enersense.com/investors.