

Notice to the Extraordinary General Meeting of Enersense International Plc

Notice is given to the shareholders of Enersense International Plc (“**Enersense**” or the “**Company**”) to the Extraordinary General Meeting (“**General Meeting**”) to be held on Friday 23 December 2022 at 9:30 a.m. (EET) at Original Sokos Hotel Tripla Pasila, Fredikanterassi 1B, FI-00520 Helsinki, Finland, meeting room Eskola/Kaivola. The reception of persons who have registered for the meeting and the distribution of voting tickets before the meeting will commence at 9:00 a.m. (EET). The Company's shareholders may exercise their shareholder rights also by voting in advance or by way of proxy representation.

A. MATTERS ON THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING

At the General Meeting, the following matters will be considered:

1. **Opening of the meeting**
2. **Calling the meeting to order**
3. **Election of persons to scrutinize the minutes and to supervise the counting of votes**
4. **Recording the legality of the meeting**
5. **Recording the attendance at the meeting and adoption of the list of votes**
6. **Authorizing the Board of Directors to decide on the issuance of special rights entitling to shares**

On 2 December 2022, the Company completed the offering of EUR 26 million senior unsecured conditionally convertible notes due 15 January 2027 (the “**Notes**”) which were subscribed for by professional investors and eligible counterparties. The Notes will carry a coupon of 7.0 % per annum, payable semi-annually in arrear in equal instalments on 15 January and 15 July in each year, commencing on 15 July 2023. The initial conversion price per share of the Notes has been set at EUR 8.00, representing a conversion premium of approximately 32.1 % to the arithmetic average of the volume weighted average price of Enersense’s shares (the “**Shares**”) on the official list of Nasdaq Helsinki Ltd on each of the 10 dealing days prior to the launch of the offering of the Notes, representing EUR 6.0573 (the “**Market Reference Price**”). The issue price of the Notes will be 100% of their nominal amount and, unless previously converted, redeemed or purchased and cancelled, will be redeemed at 100% of their nominal amount at maturity. Closing is expected to occur on or about 12 December 2022 (the “**Issue Date**”).

The Notes will become convertible into Shares subject to a resolution by the Extraordinary General Meeting of the Company's shareholders authorizing the Company's Board of Directors to resolve on the issue of special rights entitling to shares pursuant to Chapter 10, Section 1 of the Finnish Companies Act (624/2006, as amended) to enable the issue of such Shares upon the exercise of conversion rights by noteholders in respect of the Notes (the “**Shareholders' Resolution**”) and a subsequent resolution by the Board of Directors to decide on the issue of such special rights based on the authorization (the “**Board Resolution**”), following which the Company will issue an appropriate notice to the noteholders.

If the Shareholder Resolution and the Board Resolution are not passed by the date falling 3 months after the Issue Date and the Notes have not been redeemed in accordance with the terms and conditions of the Notes, noteholders will be entitled to exercise a cash settlement right whereby they would receive a cash amount equal to the market value of the Shares notionally underlying the Notes as detailed in the terms and conditions of the Notes. The maximum number of Shares (without any adjustments having been made to the conversion

price) notionally underlying the initial issue size is 3,250,000 Shares, representing approximately 19.7 % of the Company's current total amount of Shares (approximately 16.5 % on a fully diluted basis). The cash settlement right of the holders of the Notes will expire upon the Notes becoming convertible into Shares.

In order to effect the Shareholder Resolution and to enable the subsequent Board Resolution to issue special rights entitling to Shares, in accordance with the terms and conditions of the Notes, the Board of Directors proposes that the General Meeting would 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' preemptive 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 terms and conditions of the Notes, the Board of Directors would decide on other conditions of the issuance of special rights entitling to shares.

The maximum number of Shares that may be issued based on the special rights under this authorization exceeds the number of Shares that would be issued if the Notes would be converted into Shares at the current conversion price. The excess number of special rights and Shares that may be issued is reserved for possible adjustments to the conversion price in accordance with the terms and conditions of the Notes and may not be issued for any other purpose. The Board of Directors considers that there are weighty financial reasons to issue the special rights in respect of the Notes as the issuance of the Notes allowed the Company to strengthen its financial position under financial and other terms (including the execution timetable) that would not, in the understanding of the Board of Directors, have been otherwise available. In addition, the capital raised through the issue of the Notes is expected to enable strategic investments by the Company. The Board of Directors also notes that the initial conversion price of the Notes per Share represented a premium of 32.1 % as compared to the above-mentioned Market Reference Price.

Certain shareholders of the Company, including Nidoco AB, MBÅ Invest Oy, Verman Group Oy and Ensto Invest Oy, who together represent approximately 54.9 % of Enersense's current total amount of Shares, have irrevocably agreed to vote in favour of the resolution to authorize the Board of Directors to decide on the issuance of special rights entitling to shares at the General Meeting.

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.

7. Closing of the meeting

B. DOCUMENTS RELATED TO THE GENERAL MEETING

The resolution proposals for the decisions on the matters on the agenda of the General Meeting, the terms and conditions of the Notes as well as this notice are available on the Company's website at www.enersense.com/investors/governance/general-meeting/. Other documents that are required, under the Finnish Companies Act, to be available to shareholders will be available on the aforementioned website at the

latest as of 2 December 2022. The resolution proposals and other documents mentioned above will also be made available at the General Meeting. The minutes of the General Meeting will be available on the Company's website at the latest as of Thursday 5 January 2023.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholders entered in the shareholder register

Each shareholder who is, on Tuesday 13 December 2022, registered in the Company's shareholder register maintained by Euroclear Finland Oy has the right to participate in the General Meeting in accordance with the below instructions. A shareholder whose shares are registered on their personal Finnish book-entry account is registered in the Company's shareholder register.

Registration

A shareholder who is registered in the Company's shareholder register and who wishes to participate in the General Meeting must register for the General Meeting at the latest by Tuesday 20 December 2022 at 4:00 p.m. (EET), by which time the registration must be received. Registration for the Meeting and the advance voting starts on Monday 5 December 2022 at 10:00 a.m. (EET). Additional information on the advance voting is presented below under section C.4.

Registration for the General Meeting takes place:

- a. Through the Company's website www.enersense.com/investors/governance/general-meeting

Registration by natural persons requires strong electronic authentication. A natural person logging in to the service via the Company's website will be directed to an electronic authentication page. Thereafter, the shareholder can register for the General Meeting or authorise a proxy representative in one session. Strong electronic authentication takes place using Finnish online banking codes or a Mobile ID.

For legal persons, strong electronic authentication is not required. However, shareholders that are legal persons must provide their book-entry account number, Business ID and other required information. If a legal person uses Suomi.fi e-Authorizations, registration requires strong electronic authentication from the authorised person using Finnish online banking codes or a Mobile ID.

- b. By email to yhtiokokous@enersense.com

When registering, the shareholder's name, personal identification number or Business ID, address, phone number and the name of the legal representative, proxy representative or assistant and the legal representative's, proxy representatives or assistant's personal identification number must be provided. The personal data given to Enersense International Plc by shareholders is used only in connection with the General Meeting and with the processing of related registrations.

At the meeting venue, shareholders, their legal or proxy representatives or assistants must be able to prove their identity and/or their right to act as a representative.

2. Holder of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of shares based on which they would be entitled to be registered in the Company's shareholder register maintained by

Euroclear Finland Oy on Tuesday 13 December 2022. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been temporarily registered in the shareholder register maintained by Euroclear Finland Oy at the latest by Tuesday 20 December 2022, 10:00 a.m. (EET). As regards nominee-registered shares, this constitutes due registration for the General Meeting.

A holder of nominee-registered shares is advised to request without delay necessary instructions regarding the temporary registration in the Company's shareholder register, the issuing of proxy documents and voting instructions and registration for the General Meeting from their custodian. The account manager of the custodian must register a holder of nominee-registered shares who wishes to participate in the General Meeting temporarily in the Company's shareholder register by the time stated above at the latest.

3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise their rights at the General Meeting by way of proxy representation. A proxy representative shall provide a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting. Should a shareholder participate in the General Meeting by means of several proxy representatives, who represent the shareholder with shares in different book-entry accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Proxy documents should be delivered to the Company in electronic format (e.g. PDF) to the email address yhtiokokous@enersense.com by the last date of registration. A proxy representative must be prepared to present the proxy document also at the meeting venue.

Shareholders that are legal persons may also use the electronic Suomi.fi authorisation service through Euroclear Finland Oy's registration service instead of a conventional proxy document. In this case, the organisation authorizes its appointed representative in the Suomi.fi service at www.suomi.fi/valtuudet using the mandate theme "Representation at the General Meeting". When registering, the representative must identify themselves with strong electronic authentication in Euroclear Finland's general meeting service, after which the electronic mandate is automatically checked. Strong electronic authentication takes place using Finnish online banking codes or a Mobile ID. More information is available on the website suomi.fi/e-authorizations.

4. Advance voting

A shareholder who has a Finnish book-entry account may vote in advance on item 6 on the agenda of the General Meeting during the time period Monday 5 December 2022 at 10:00 a.m. (EET) until Tuesday 20 December 2022 at 4:00 p.m. (EET). In addition, the account manager of the custodian bank may vote in advance on behalf of holders of nominee registered shares represented by the account manager in accordance with their voting instructions within the registration period for nominee-registered shares. A proposal subject to advance voting is considered to have been presented without amendments at the General Meeting.

Unless a shareholder voting in advance will be present in person or by proxy in the General Meeting, the shareholder may not be able to exercise his/her right under the Finnish Companies Act to request information or a vote in the meeting.

Advance voting is possible by the following means:

a) through the Company's website at the address www.enersense.com/investors/governance/general-meeting/

For natural persons, the electronic voting in advance requires secured strong electronic authentication and the shareholder may vote by logging in with his/her Finnish online banking codes or a Mobile ID.

For shareholders that are legal persons, no strong electronic authentication is required. However, shareholders that are legal persons must notify their book-entry account number and other required information.

b) by email

A shareholder may send the advance voting form available on the Company's website or corresponding information to Euroclear Finland Oy by email at yhtiokokous@euroclear.eu.

The advance voting form is available on the Company's website at the latest from Monday 5 December 2022 at 10:00 a.m (EET) onwards. A representative of a shareholder must in connection with delivering the voting form produce a dated proxy authorization document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder at the General Meeting.

If a shareholder participates in the General Meeting by sending votes in advance by email to Euroclear Finland Oy, the delivery of the votes before the end of the registration and advance voting period shall constitute due registration for the General Meeting, provided that it includes the above-mentioned information required for registration and advance voting.

Instructions relating to the electronic advance voting may also be found on the Company's website at the address www.enersense.com/investors/governance/general-meeting/ at the latest from Monday 5 December 2022 onwards.

5. Other instructions and information

A shareholder who is present at the General Meeting has the right, under Section 25 of Chapter 5 of the Finnish Companies Act, to request information on matters dealt with by the meeting.

The information on the General Meeting required by the Finnish Companies Act and the Securities Market Act is available on the Company's website www.enersense.com/investors/governance/general-meeting/.

On the date of this notice to the Extraordinary General Meeting, 2 December 2022, the total number of shares in Enersense International Plc is 16,492,531, which corresponds to the same number of votes.

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

In Pori, 2 December 2022

ENERSENSE INTERNATIONAL PLC

BOARD OF DIRECTORS