

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

Notice is given to the shareholders of Enersense International Plc ("Enersense" or the "Company") to the Annual General Meeting (the "General Meeting") to be held on Tuesday 4 April 2023 at 2:00 p.m. (EET) at Hotel Haven, Auditorium, at the address Unioninkatu 17, FI-00130 Helsinki, Finland. The reception of persons who have registered for the meeting, the distribution of voting tickets and serving of coffee before the meeting will commence at 1:00 p.m. (EET) at the meeting venue.

The Company's shareholders may also exercise their right to vote at the General Meeting by voting in advance. Instructions for advance voting are provided in this General Meeting notice in section "C. Instructions for the participants in the General Meeting".

### A. MATTERS ON THE AGENDA OF THE ANNUAL 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. **Presentation of the financial statements, which include the consolidated financial statements, the report of the Board of Directors and the auditor's report for the financial period 1 January 2022 to 31 December 2022**
  - CEO's review

The financial statements of Enersense, which include the consolidated financial statements, the report of the Board of Directors and the auditor's report, will be available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) during week 10 at the latest.

7. **Adoption of the financial statements**
8. **Resolution on the use of the result shown on the balance sheet and the distribution of funds**

The Board of Directors proposes to the General Meeting that the result for the financial period 1 January 2022 to 31 December 2022 be transferred to the profit and loss account for previous financial periods and that, based on the balance sheet to be adopted for the financial period, funds be distributed to shareholders from the invested unrestricted equity reserve of the Company as a return of capital of EUR 0.10 per share, i.e. EUR 1,649,253.10 in total. The return of capital shall be paid in two instalments.

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The first instalment, EUR 0.05 per share, shall be paid to shareholders that are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date of the first instalment of the return of capital on 6 April 2023. The Board of Directors proposes that the first instalment of the return of capital shall be paid as from 5 May 2023.

The second instalment, EUR 0.05 per share, shall be paid to shareholders that are registered in the Company's shareholders' register maintained by Euroclear Finland Oy on the record date for the second instalment of the return of capital, 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 of the return of capital at its meeting to be held in October 2023. The record date for the second instalment of the return of capital is planned to be on 1 November 2023, and the payment date as from 8 November 2023.

According to the proposal, no dividend would be paid based on the balance sheet to be adopted for the financial period.

**9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial period 1 January 2022 to 31 December 2022**

**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 2022 be approved. The resolution is advisory in accordance with the Finnish Companies Act.

The remuneration report will be available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) during week 10 at the latest.

**11. Resolution on the remuneration of the members of the Board of Directors**

The Shareholders' Nomination Board proposes to the General Meeting that the fees to be paid to the members of the Board of Directors in the upcoming term of office will be:

- annual fee of EUR 42,000 (40,000) for the Chair
- annual fee of EUR 32,000 (30,000) for the Vice Chair
- annual fee of EUR 27,000 (25,000) for each member

In addition, meeting fees for each meeting of the Board of Directors and committees:

- EUR 1,000 for Chairs of the Board of Directors and committees
- EUR 500 for other members.

Travel expenses are proposed to be reimbursed in accordance with the company's current travel reimbursement policy.

**12. Resolution on the number of members of the Board of Directors**

According to the Company's Articles of Association, the Board of Directors consists of at least three (3) and a maximum of seven (7) members.

The Shareholders' Nomination Board proposes to the General Meeting that the Board of Directors is composed of six (6) members.

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

The Shareholders' Nomination Board proposes that, for the term of office lasting until the end of the Annual General Meeting 2024, Jaakko Eskola, Sirpa-Helena Sormunen, Sari Helander and Petri Suokas will be re-elected as board members, and Anna Miettinen and Carl Haglund will be elected as new board members. Current board members Herkko Plit and Päivi Jokinen will no longer continue as board members.

The Nomination Board has considered the requirements set by Enersense's operations and Enersense's diversity principles as it has prepared the composition of the Board of Directors.

Information about the proposed board members is available on Enersense's website at <https://enersense.fi/sijoittajalle/hallinnointi/yhtiokokous/>.

The Board of Directors elects its Chair and Vice Chair from among its members. The Nomination Board recommends the first meeting of the Board of Directors that Jaakko Eskola is re-elected as Chair of the Board of Directors and Sirpa-Helena Sormunen is elected as Vice Chair of the Board of Directors.

All candidates have given their consent to be elected for the duty and the Nomination Board assesses that all candidates are independent of the company at the time of submitting the proposal. In addition, Sirpa-Helena Sormunen, Sari Helander, Carl Haglund and Anna Miettinen are independent of any significant shareholders. Jaakko Eskola is not independent of one of the company's significant shareholders as he holds the position of Senior Industrial Advisor at Nidoco AB. Petri Suokas is not independent of one of the company's significant shareholders as he is a member of the Board of Directors of MBÅ Invest Oy.

### **14. 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.

### **15. 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 Authorized 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.

The Audit Committee has prepared its recommendation in accordance with the EU Audit Regulation (537/2014). The Audit Committee hereby confirms that its recommendation is free from influence by a third party and that no clause of the kind referred to in paragraph 6 of Article 16 of the EU Audit Regulation, which would restrict the choice by the General Meeting as regards the appointment of the auditor, has been imposed upon it.

### **16. Authorizing 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 authorize 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 1,649,250 new and/or treasury shares of the Company may be issued under the authorization (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 General Meeting.

Within the limits of the authorization, the Board of Directors is authorized 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 authorized 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 authorization 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 authorization revokes the authorizations granted by the Annual General Meeting on 4 April 2022 and by the Extraordinary General Meeting of 10 November 2022 concerning the issuance of shares and the issuance of option rights and other special rights entitling to shares, but not the authorization granted by the Extraordinary General Meeting on 23 December 2022 to decide on the issuance of special rights entitling to shares.

The authorization is proposed to be valid until the end of the next Annual General Meeting, but no later than 30 June 2024.

**17. Authorizing 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 authorize 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 824,630 shares may be repurchased and/or accepted as pledge, which corresponds to approximately 5 percent of all the shares in the Company at the time of the convocation of the General Meeting.

The shares will be purchased in trading organized by Nasdaq Helsinki Ltd at a price formed in public trading on the date of repurchase.

Own shares may be repurchased and/or accepted as pledge in deviation from shareholders' proportional holdings (directed repurchase and/or directed acceptance as pledge). The repurchase and/or acceptance as pledge of shares reduces the Company's unrestricted equity. The Board of Directors decides how the shares are to be repurchased and/or accepted as pledge.

The authorization revokes previous authorizations granted by the general meeting to repurchase and/or pledge shares.

The authorization is proposed to be valid until the end of next Annual General Meeting, but no later than 30 June 2024.

## **18. Closing of the meeting**

### **B. DOCUMENTS OF THE GENERAL MEETING**

The proposals for decisions on the matters on the agenda of the General Meeting as well as this notice are available on the Company's website at [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/). The financial statements, including the consolidated financial statements, the report of the Board of Directors and the auditor's report, as well as the remuneration report will also be available on the above website during week 10 at the latest. The proposed resolutions and other documents mentioned above will also be available for inspection at the General Meeting. The minutes of the General Meeting will be available on the Company's website on Tuesday 18 April 2023 at the latest.

### **C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING**

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

Each shareholder that is registered in the shareholder register of the Company maintained by Euroclear Finland Oy on the record date of the General Meeting on 23 March 2023 has the right to participate in the General Meeting in accordance with the instructions presented below. Shareholders, whose shares are registered on their personal Finnish book-entry account (including equity savings account), is registered in the shareholders' register of the Company.

#### **Registration**

A shareholder that is registered in the Company's shareholders' register and that wishes to participate in the General Meeting must register for the General Meeting at the latest by Wednesday 29 March 2023 at 4:00 p.m. (EET), by which time the registration must be received. Registration for the General Meeting and the advance voting commence on Tuesday 28 February 2023 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 at the address:  
[www.enersense.com/investors/governance/general-meeting](http://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, authorize a proxy representative and vote in advance in one session. Strong electronic authentication takes place using personal Finnish online banking credentials or a mobile certificate.

For legal persons, no strong electronic authentication is 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 a Suomi.fi e-Authorization, registration requires strong electronic authentication of the authorized person by using personal Finnish online banking credentials or a mobile certificate.

b. By email to [yhtiokokous@enersense.com](mailto:yhtiokokous@enersense.com)

When registering, the shareholder's name, date of birth or Business ID, address, phone number and the name of the shareholder's possible legal representative, proxy representative or assistant and the legal representative's, proxy representatives or assistant's date of birth must be provided. The personal data provided to Enersense or Euroclear Finland Oy are used only in connection with the General Meeting and with the processing of related registrations.

## 2. Holder of nominee-registered shares

Holders of nominee-registered shares have 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 shareholders' register maintained by Euroclear Finland Oy on Thursday 23 March 2023. The right to participate in the General Meeting requires, in addition, that the shareholder based on such shares has been temporarily registered in the Company's shareholders' register maintained by Euroclear Finland Oy at the latest by Thursday 30 March 2023, 10:00 a.m. (EET). As regards nominee-registered shares, this constitutes due registration for the General Meeting.

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

For the sake of clarity, it is noted that holders of nominee-registered shares cannot register directly for the General Meeting on the Company's website, but they must be registered by their custodians instead.

## 3. Proxy representative and proxy authorization documents

Shareholders may participate in the General Meeting and exercise their rights at the General Meeting by way of proxy representation. Proxy representatives of a shareholder 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 that 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.

A model proxy authorization document will be available on the Company's website at the address [www.enersense.com/investors/governance/general-meeting/](http://www.enersense.com/investors/governance/general-meeting/) by Tuesday 28 February 2023 at the latest.

Proxy authorization documents are requested to be delivered primarily as an attachment in connection with the registration for the General Meeting, or alternatively to the Company in electronic format (e.g.

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PDF) to the email address [yhtiokokous@enersense.com](mailto:yhtiokokous@enersense.com), so that they are received before the end of the registration period. A proxy representative must be prepared to present the proxy document also at the meeting venue.

Shareholders that are legal persons may also, as an alternative to traditional proxy authorization document, use the electronic Suomi.fi authorization service. In this case, the legal person authorizes its appointed representative in the Suomi.fi service at [www.suomi.fi/valtuudet](http://www.suomi.fi/valtuudet) using the mandate theme "Representation at the General Meeting". When registering, authorized representatives must identify themselves in the general meeting service with strong electronic authentication, after which the electronic mandate is automatically verified. Strong electronic authentication takes place using personal Finnish online banking credentials or a mobile certificate. More information is available on the website [www.suomi.fi/e-authorizations](http://www.suomi.fi/e-authorizations).

#### 4. Advance voting

Shareholders that have a Finnish book-entry account (including equity savings account) may vote in advance on certain items on the agenda of the General Meeting during the period Tuesday 28 February 2023 at 10:00 a.m. (EET) – Wednesday 29 March 2023 at 4:00 p.m. (EET). In addition, account managers of custodians may vote in advance on behalf of holders of nominee-registered shareholders they represent in accordance with their voting instructions provided by them within the registration period set for nominee-registered shares.

A proposal subject to advance voting is considered to have been presented without amendments at the General Meeting.

Shareholders that have voted in advance and that wish to exercise their other rights under the Finnish Companies Act, such as the right to ask questions, the right to propose resolutions, the right to demand a vote at the General Meeting or to vote on any other proposals to be made at the meeting, must attend the General Meeting at the meeting venue in person or by way of proxy representation.

Advance voting is possible by the following means:

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

For natural persons, the electronic voting in advance requires strong electronic authentication and the shareholder may register and vote in advance by logging in with personal Finnish online banking credentials or a mobile certificate.

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 to the address [yhtiokokous@euroclear.eu](mailto:yhtiokokous@euroclear.eu).

The advance voting form is available on the Company's website at the latest from Tuesday 28 February 2023 at 10:00 a.m. (EET) onwards. Representatives of a shareholder must in connection with delivering the voting form produce a dated proxy authorization document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting.

If a shareholder participates in the General Meeting by sending votes in advance 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 the above-mentioned information required for registration and advance voting is also delivered.

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/](http://www.enersense.com/investors/governance/general-meeting/) at the latest from Tuesday 28 February 2023 onwards.

## 5. Other instructions and information

The language of the meeting is Finnish.

A shareholder present at the General Meeting has the right, under Chapter 5, section 25 of the Finnish Companies Act, to request information on matters considered at the meeting.

The information on the General Meeting required by the Finnish Companies Act and the Finnish Securities Market Act is available 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 to the General Meeting, 27 February 2023, the total number of shares in Enersense International Plc is 16,492,531, which represent the same number of votes. The Company holds no treasury shares.

Changes in shareholdings 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 by a shareholder at the General Meeting.

In Pori, 27 February 2023

ENERSENSE INTERNATIONAL PLC  
Board of Directors