



Notice of Enersense International Plc's Annual General Meeting

Enersense International Plc

Stock exchange release 29 February 2024 at 4:15 p.m.

The shareholders of Enersense International Plc ("Enersense" or "Company") are invited to the Annual General Meeting ("General Meeting") to be held on Thursday 4 April 2024 at 2:00 p.m. (EET) at Eliel studio in Sanomatalo at the address Töölönlahdenkatu 2, FI-00100 Helsinki, Finland. Arrival is by the main doors on the Postitalo side, at street level, opposite the R-kiosk. The reception of persons who have registered for the meeting and the distribution of voting tickets and serving of coffee will commence at 1:00 p.m.

Shareholders may also exercise their right to vote at the General Meeting by voting in advance. Instructions for advance voting are provided in section C. of this General Meeting notice.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

The following matters will be considered at the General Meeting:

1. **Opening of the meeting**
2. **Calling the meeting to order**
3. **Election of persons to scrutinise 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 for the financial period 1 January 2023 to 31 December 2023, which include the consolidated financial statements, the report of the Board of Directors and the auditor's report**
 - 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/ during week 10 at the latest.

7. Adoption of the financial statements

8. Resolution on the use of the profit 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 2023 to 31 December 2023 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, no dividends be paid to shareholders.

In addition, the Board of Directors proposes to the General Meeting that the Board of Directors be authorized to decide on the distribution of funds to shareholders from the invested unrestricted equity reserve as a return of capital of at most EUR 0.10 per share, i.e. at most EUR 1,649,252.70 in total. The return of capital could be paid in up to two instalments during the period between July and December 2024 as determined by the Board of Directors. The possible return of capital would be paid to shareholders who, on the record dates determined subsequently by the Board of Directors, are registered in the shareholders' register of the Company maintained by Euroclear Finland Ltd. The authorization is valid until 31 December 2024 at the latest.

9. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial period 1 January 2023 to 31 December 2023

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 2023 be approved. Pursuant to the Finnish Limited Liability Companies Act, the decision is advisory.

The remuneration report for governing bodies will be available on the Company's website at www.enersense.com/investors/governance/general-meeting/ during week 10 at the latest.

11. Proposal of the Board of Directors for amending the Articles of Association

The Board of Directors proposes to the General Meeting that Article 5 and Article 8 of the Articles of Association be amended so that Article 5 is amended by increasing the maximum number of ordinary members of the Board of Directors by one, and Article 8 is amended to reflect the terminology of the Limited Liability Companies Act, among others by adding subsections concerning the processing of the remuneration report and the CSRD assurance provider and their election. After the amendments, the above-mentioned sections of the Articles of Association read as follows:

“5. The company has a Board of Directors which consists of a minimum of three (3) and a maximum of eight (8) ordinary members. The Board members' term of office ends at the close of the first Annual General Meeting following their election.”

“8. The Annual General Meeting shall be held annually on a date determined by the Board of Directors, within six months from the end of the financial period.

At the Annual General Meeting shall be

presented

- 1. the financial statements, including the income statement and the balance sheet*
- 2. the report of the Board of Directors*
- 3. the auditor's report*
- 4. the remuneration report*

decided

- 5. the adoption of the financial statements*
- 6. the use of the profit shown on the balance sheet*
- 7. the discharge of the members of the Board of Directors and the Managing Director from liability*
- 8. the adoption of the remuneration report*
- 9. the remuneration of the members of the Board of Directors and the auditor*
- 10. the number of members of the Board of Directors*

elected

- 11. the members of the Board of Directors*
- 12. the auditor, who is an authorised public accountant, or an accounting firm, whose principal auditor must be an authorised public accountant.*
- 13. the CSRD assurance provider, which must be a sustainability auditing firm, and the key sustainability partner named by which must be a sustainability reporting auditor."*

12. Resolution on the remuneration of the members of the Board of Directors and on the grounds for compensation of travel expenses

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 for the Chair;
- annual fee of EUR 32,000 for the Vice Chair; and
- annual fee of EUR 27,000 for each member

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

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

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

13. 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 at most of seven (7) ordinary members, however, such that after the possible approval of the amendment of the Articles of Association mentioned in section 11 and its registration in the Trade Register, the Board of

Directors of the Company shall consist of at least three (3) and at most eight (8) ordinary members.

The Shareholders' Nomination Board proposes to the General Meeting that the Board of Directors be composed of eight (8) ordinary members, the term of office of the new members of the Board of Directors beginning after the amendment of the Articles of Association proposed in section 11 has been entered in the Trade Register.

14. Election of the Members of the Board of Directors

The Shareholders' Nomination Board proposes to the General Meeting that, for the term of office ending at the end of the 2025 Annual General Meeting, Jaakko Eskola, Sirpa-Helena Sormunen, Sari Helander, Petri Suokas, Anna Miettinen and Carl Haglund be re-elected as board members, and Ville Vuori and Anders Dahlbom be elected as new board members. According to the proposal, the term of office of the new board members will begin after the amendment of the Articles of Association proposed in section 11 has been entered in the Trade Register.

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

Information on the proposed board members is available on Enersense's website at <http://enersense.fi/investors/governance/general-meeting/>.

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

All candidates have given consent to their election to office and, according to the Nomination Board's assessment, all candidates are independent of the Company at the time of the submission of the proposal. Sirpa-Helena Sormunen, Sari Helander, Petri Suokas, Carl Haglund, Anna Miettinen and Ville Vuori are in addition independent of significant shareholders. Jaakko Eskola is not independent of the Company's significant shareholders as he holds the position of Senior Industrial Advisor at Nidoco AB. Anders Dahlbom is not independent of the Company's significant shareholders as he holds the position of Chief Operating Officer at Virala Oy Ab, which is the parent company of Nidoco AB.

15. Resolution on the remuneration of the auditor

On the recommendation of the Board's Audit Committee, the Board of Directors proposes to the General Meeting that the auditor's remuneration be paid against the auditor's reasonable invoice approved by the Audit Committee.

16. Election of the Auditor

On the recommendation of the Board's Audit Committee, the Board of Directors proposes to the General Meeting that audit firm KPMG Oy Ab, who have named Authorized Public Accountant Heli Tuuri as the principal auditor, be elected as the auditor. The term of office of the auditor ends at the close of the first 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.

If KPMG Oy Ab is elected as the Company's auditor, in accordance with the transitional provision of the Act amending the Companies Act (1252/2023), it will also act as the Company's CSRD assurance provider for a term ending at the close of the Company's next Annual General Meeting, and a fee for this duty will be paid according to an invoice approved by the Audit Committee.

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

The Board of Directors proposes that the General Meeting authorize the Board to decide on a paid share issue and on granting option rights and other special rights entitling to shares as set out in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act, or on the combination of some of the aforementioned instruments in one or more tranches on the following terms and conditions:

A maximum of 1 649 250 new and/or treasury shares of the Company (including shares to be issued based on special rights) may be issued under the authorization, which corresponds to approximately 10 per cent of all the shares in the Company's shares at the time of the convocation of the General Meeting.

Within the limits of the foregoing authorization, the Board of Directors is given the right to decide on all terms and conditions for issuing shares and granting option rights and other special rights entitling to shares.

The Board of Directors is authorized to decide 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 issuance of special rights entitling to shares may also take place as a directed issue in deviation of the shareholder's pre-emptive right if the Company has a weighty financial reason for this under the Limited Liability Companies Act (directed issue). In that case, the authorization can be used to finance corporate acquisitions 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 authorization does not revoke the authorization granted by the Company's Extraordinary General Meeting on 23 December 2022 to decide on the issuance of special rights entitling to shares.

The authorization is proposed to be effective until the close of the next Annual General Meeting, but no longer than until 30 June 2025.

18. 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 the Company's 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 the market price on the date of repurchase.

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

The authorization is proposed to be effective until the close of the next Annual General Meeting, but no longer than until 30 June 2025.

19. 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/. 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 meeting will be available on the Company's website by on Thursday 18 April 2024.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholders registered in the shareholders' register

Shareholders who are on the record date of the General Meeting, Thursday 21 March 2024, registered in the Company's shareholders' register maintained by Euroclear Finland Oy are entitled to attend the meeting. Shareholders whose shares are registered on their personal Finnish book-entry accounts are registered in the shareholders' register of the Company.

Registration for the General Meeting begins on 1 March 2024 at 2:00 p.m. (EET). Shareholders registered in the shareholders' register of the Company, who wish to attend the General Meeting, must register for the meeting at the latest on Tuesday 26 March 2024 at 3:00 p.m. (EET), by which time the Company must have received the registration. Registration for the General Meeting takes place:

a) through the Company's website at the address www.enersense.com/investors/governance/general-meeting/. Electronic registration requires strong identification by the shareholder or their legal representative or proxy using a Finnish, Swedish or Danish banking code or mobile ID. If a legal person uses the Suomi.fi e-Authorization, registration requires strong electronic authentication of the authorized person by using a banking code or mobile ID.

b) by e-mail to Innovatics Oy at agm@innovatics.fi. When registering, the shareholder must include in the e-mail message the registration form and possible advance voting form available on the Company's website www.enersense.com/investors/governance/general-meeting/, or corresponding information.

c) by letter to Innovatics Oy at the address Innovatics Oy, General Meeting / Enersense International Plc, Ratamestarinkatu 13 A, 00520 Helsinki. When registering, the shareholder shall include with the letter the registration form and possible advance voting form available on the Company's website www.enersense.com/investors/governance/general-meeting/, or corresponding information.

Changes in shareholding after the record date of the General Meeting will not affect the right to participate in the General Meeting or the number of voting rights held by a shareholder in the meeting.

When registering, the requested information, such as the shareholder's name, date of birth or business ID, address, telephone number and e-mail address as well as the name of a possible assistant or proxy representative and date of birth of the proxy representative must be provided. The personal data provided will only be used in connection with the General Meeting and in processing the necessary registrations related to the meeting.

Further information related to registration and advance voting is available by telephone during the registration period for the General Meeting from Innovatics Oy from the telephone number 010 2818 909 on workdays at 9 a.m. to 12 noon and from 1 p.m. to 4 p.m.

The shareholder, their authorized representative or proxy representative shall, where necessary, be able to prove their identity and/or right of representation at the venue of the meeting.

2. Holders of nominee-registered shares

A holder of nominee-registered shares has the right to participate in the General Meeting by virtue of shares, on the basis of which the shareholder would, on the record date of the General Meeting, i.e. on Thursday 21 March 2024, be entitled to be registered in the Company's shareholders' register maintained by Euroclear Finland Ltd. The right to participate in the General Meeting further requires that, on the basis of such shares, the shareholder has been registered in the temporary shareholders' register maintained by Euroclear Finland Ltd at the latest on 28 March 2024 by 10:00 a.m. (EET). As regards nominee-registered shares, this constitutes due registration for the General Meeting. Changes in shareholding after the record date of the General Meeting will not affect the right to participate in the General Meeting or the number of voting rights held by a shareholder in the meeting.

Holders of nominee-registered shares are advised to request the necessary instructions regarding temporary registration in the shareholders' register of the Company, issuing of proxy documents and voting instructions as well as registration and attendance at the General Meeting and, if necessary, advance voting from their custodian banks well before the meeting. The account management organisation of the custodian bank shall register a holder of nominee-registered shares who wishes to participate in the Annual General Meeting in the temporary shareholders' register of the Company at the latest by the time stated above and, if necessary, arrange for advance voting on behalf of the holder of nominee-registered shares before the end of the registration period for holders of nominee-registered shares .

The consideration of any voting instructions of a nominee-registered shareholder at the meeting requires that the shareholder has registered for the General Meeting

and that the shareholder is present or represented at the meeting.

3. Proxy representative and proxy documents

A shareholder may participate in the General Meeting, and exercise their rights at the meeting, by way of proxy representation. A shareholder's proxy representative may also elect to vote in advance as described in this notice if they so wish. Proxy representatives must identify themselves in the electronic registration service and for advance voting personally by strong identification, after which they will be able to register on behalf of the shareholder they represent and, where necessary, also to vote in advance. The shareholder's proxy representative must produce a dated proxy document or otherwise in a reliable manner demonstrate their right to represent the shareholder at the General Meeting. The right of legal representation can be demonstrated by utilising the Suomi.fi e-Authorizations service available in the electronic registration service.

A model proxy authorization document will be available on the Company's website at www.enersense.com/investors/governance/general-meeting/ by 1 March 2024 at 2:00 p.m. (EET) at the latest. If a shareholder participates in a General Meeting through several proxy representatives representing the shareholder with shares on different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents shall be delivered primarily as attached files in connection with electronic registration or alternatively by mail to the address Innovatics Ltd, Annual General Meeting/Enersense International Plc, Ratamestarinkatu 13 A, 00520 Helsinki, or by e-mail to the address agm@innovatics.fi before the last date of registration. In addition to delivering the proxy documents, the shareholder or their proxy representative shall attend to the registration for the General Meeting as specified above in this notice.

4. Advance voting

A shareholder whose shares in the Company are registered in their personal Finnish book-entry account may vote in advance between 1 March 2024 at 2:00 p.m. (EET) and 26 March 2024 at 3 p.m. (EET) on certain items on the agenda of the General Meeting

- a. via the Company's website at www.enersense.com/investors/governance/general-meeting/. Login to the service is done in the same way as for registration in section C.1 of this notice.
- b. by mail by submitting the advance voting form available on the Company's website or equivalent information to Innovatics Oy at Innovatics Oy, General Meeting / Enersense International Plc, Ratamestarinkatu 13 A, FI-00520 Helsinki, Finland.
- c. or by e-mail by submitting the advance voting form available on the Company's website or equivalent information to Innovatics Oy by e-mail at agm@innovatics.fi.

Advance votes must be received by the time the advance voting ends. The submission of votes by mail or e-mail before the end of the registration and advance voting period shall be considered as registration for the General Meeting, provided that it contains the above information required for registration.

A shareholder who has voted in advance cannot exercise the right to ask questions or demand a vote under the Finnish Limited Liability Companies Act unless they

attend the General Meeting in person or by proxy at the meeting venue.

With respect to nominee-registered shareholders, the advance voting is carried out by the account manager. The account manager may vote in advance on behalf of the holders of nominee-registered shares whom they represent in accordance with the voting instructions given by them during the registration period set for the nominee-registered shareholders.

Proposals for resolution that are subject to advance voting are deemed to have been made at the General Meeting without any changes.

5. Other instructions and information

The language of the meeting is Finnish.

Pursuant to Chapter 5 Section 25 of the Limited Liability Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

Changes in shareholding after the record date of the General Meeting will not affect the right to participate in the General Meeting or the number of voting rights held by a shareholder in the meeting.

On the date of this notice of the General Meeting, 29 February 2024, the total number of shares in Enersense International Plc, and votes represented by such shares, is 16,492,527.

In Pori on 29 February 2024

ENERSENSE INTERNATIONAL PLC
Board of Directors

More information:

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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 2023 was EUR 363 million. The company has approximately 2,000 employees, with operations in Finland and internationally. Enersense's shares are listed on Nasdaq Helsinki (ESENSE). The company's investor pages can be found at www.enersense.com/investors.