



Resolutions of Enersense International Plc's Annual General Meeting and the organizing meeting of the Board of Directors

Enersense International Plc
Stock Exchange Release 4 April 2024 at 6:40 p.m.

The Annual General Meeting of Enersense International Plc (the "Company") was held on 4 April 2024 starting at 2:00 p.m. at Eliel studio in Sanomatalo at the address Töölönlahdenkatu 2, FI-00100 Helsinki, Finland.

The Annual General Meeting approved all proposals made by the Shareholders' Nomination Board and the Board of Directors to the Annual General Meeting.

ADOPTION OF THE FINANCIAL STATEMENTS

The Annual General Meeting resolved to adopt the financial statements, which include the consolidated financial statements, for the financial period 1 January 2023–31 December 2023.

RESOLUTION ON THE USE OF THE PROFIT SHOWN ON THE BALANCE SHEET AND THE DISTRIBUTION OF FUNDS

The Annual General Meeting resolved 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 Annual General Meeting resolved to authorize the Board of Directors 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 will 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.

DISCHARGE FROM LIABILITY

The Annual General Meeting resolved to discharge all persons that had acted as members of the Board of Directors or as CEO from liability for the financial period 1 January 2023–31 December 2023.

CONSIDERATION OF THE REMUNERATION REPORT FOR GOVERNING BODIES

The Annual General Meeting approved the remuneration report for the Company's governing bodies for 2023. The resolution is advisory in accordance with the Finnish Companies Act.

AMENDMENT OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

The Annual General Meeting resolved to amend Article 5 and Article 8 of the Articles of Association of the Company 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.”

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Annual General Meeting resolved that the following annual remuneration shall be paid to the members of the Board of Directors:

- annual fee of EUR 42,000 for the Chair
- annual fee of EUR 32,000 for the Vice Chair
- annual fee of EUR 27,000 for each member

In addition, the Annual General Meeting resolved that the following meeting fees for each meeting of the Board of Directors and committees shall be paid:

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

Furthermore, travel expenses are reimbursed in accordance with the Company's current travel reimbursement policy.

NUMBER OF MEMBERS AND ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

The Annual General Meeting resolved that the number of ordinary members of the Board of Directors shall be eight (8) and that the term of office of the new members of the Board of Directors will begin after the amendment of the Articles of Association has been entered in the Trade Register.

The Annual General Meeting resolved to re-elect Jaakko Eskola, Sirpa-Helena Sormunen, Sari Helander, Petri Suokas, Anna Miettinen and Carl Haglund as members of the Board of Directors, and Ville Vuori and Anders Dahlblom were elected as new members of the Board of Directors.

ELECTION AND REMUNERATION OF THE AUDITOR

The Annual General Meeting resolved that auditing firm KPMG Oy Ab continues as the auditor of the Company. Heli Tuuri, Authorised Public Accountant, shall 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 auditor's remuneration shall be paid according to a reasonable invoice approved by the Audit Committee.

In addition the Annual General Meeting resolved that auditing firm KPMG Oy Ab will also act, in accordance with the transitional provision of the Act amending the Companies Act (1252/2023), 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.

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 Annual General Meeting resolved to authorize the Board of Directors 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. Within the limits of the 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 valid until the close of the next Annual General Meeting, but no longer than until 30 June 2025.

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON THE REPURCHASE AND/OR ON THE ACCEPTANCE AS PLEDGE OF THE COMPANY'S OWN SHARES

The Annual General Meeting authorized 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.

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 decides on the manner in which the shares are repurchased/or accepted as pledge.

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

MINUTES OF THE ANNUAL GENERAL MEETING

The minutes of the Annual General Meeting shall be available on the Company's website on 18 April 2024 at the latest.

ORGANIZING MEETING OF THE BOARD OF DIRECTORS

The Board of Directors, which convened after the Annual General Meeting, elected Jaakko Eskola as the Chairperson of the Board of Directors and Sirpa-Helena Sormunen as Vice Chairperson of the Board of Directors. In addition, the Board of Directors elected the members of the Audit Committee and the Remuneration Committee from among its members.

Sari Helander was elected as the Chairperson of the Audit Committee and Anders Dahlblom, Carl Haglund and Petri Suokas as members of the Audit Committee. Anders Dahlblom's membership in the Audit Committee begins with the start of his term as a board member.

Jaakko Eskola was elected as the Chairperson of the Remuneration Committee and Anna Miettinen, Sirpa-Helena Sormunen and Ville Vuori were elected as members of the Remuneration Committee. Ville Vuori's membership in the Remuneration Committee committee begins with the start of his term as a board member.

In its organizational meeting, the Board of Directors decided to establish, from among its members, a Strategy Committee who assists the Board of Directors in decisions regarding Enersense's strategy. Carl Haglund was elected as the Chairperson of the Strategy Committee and Anders Dahlblom, Anna Miettinen and Ville Vuori as members of the Strategy Committee. Anders Dahlblom's and Ville Vuori's membership in the Strategy Committee committee begin with the start of their term as a board member.

The Board of Directors has assessed the independence of its members and concluded that all Board members are independent of the company. In addition, all members except for Jaakko Eskola and Anders Dahlblom are independent of the company's major shareholders. Jaakko Eskola is not considered to be independent of the Company's significant shareholders as he holds the position of Senior Industrial Advisor to Nidoco AB. Anders Dahlblom is not considered to be 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.

ENERSENSE INTERNATIONAL PLC

Board of Directors

More information:

Tommi Manninen, Senior Vice President, Communications and Public Affairs

Phone: +358 40 043 7515

Email: tommi.manninen@enersense.com

DISTRIBUTION:

Nasdaq Helsinki

Major media

www.enersense.com

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.