

Notice to the Extraordinary General Meeting of Enersize Oyj

Notice is given to the shareholders of Enersize Oyj ("Enersize" or the "Company") to the Extraordinary General Meeting (the "EGM") to be held on Friday, 9 May 2025 at 10:00 a.m. (CEST) at Enersize Advanced Research AB, Traktorvägen 6 C, 223 60 Lund, Sweden.

A. Matters on the agenda of the EGM

At the EGM, the following matters will be considered:

- 1. Opening of the meeting**
- 2. Calling the meeting to order**
- 3. Election of person 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. Resolution on a rights issue of shares with preferential rights and issue of warrants**

Background and rationale

In 2024, commercialisation efforts have intensified, resulting in an 87 per cent increase in revenue compared to the same period last year. The Company has also actively continued to reduce costs and now has a much more attractive and homogeneous cost level. In parallel, the development of the new generation of monitoring systems is ongoing, which further enables increased flexibility and scalability. The energy market is constantly evolving and has great potential. In order to meet customers' needs and customise solutions, the packaging of services and service offerings is continuously evaluated through ongoing tests with both existing and new customers.

The Company perceives that customer interest has increased, both thanks to Enersize's increased market presence but also as a result of regulatory requirements from both the EU and nationally.

Enersize is today a company that can monitor and manage energy needs and solutions for industrial customers. In order to promote growth and meet an estimated increased demand, the board of directors has resolved to propose to the EGM that it resolves on rights issue of shares with preferential rights and issue of warrants of approximately SEK 12 million. The Company believes that there is a serious financial reason for the issue of the warrants because the issue of the warrants is related to the Company's financial needs and ability to ensure that the rights issue

is realised, and that sufficient financing is raised. In order to secure the financing needs until the rights issue is completed, the Company has raised a bridge loan totalling SEK 3 million. The proceeds from the rights issue are intended to be used for the following purposes stated in order of priority:

- Market expansion and sales efforts (50 per cent)
- Product, licence and technical validation and development (25 per cent)
- Operational costs and strategic partnerships (25 per cent)

Rights issue with preferential rights

The board of directors has proposed on 17 April 2025 that the EGM resolves on a rights issue of shares with preferential rights and issue of warrants for the Company's existing shareholders (the "**Rights Issue**"). Pursuant to the Rights Issue, the Company allots, on a pro rata basis and at no charge, (i) transferable unit rights ("**Unit Rights**" and each a "**Unit Right**") to holders of shares registered in the shareholders' register maintained by Euroclear Sweden AB ("**ESE**") on the record date, and (ii) transferable subscription rights ("**Subscription Rights**" and each a "**Subscription Right**") to holders of shares registered in the shareholders' register maintained by Euroclear Finland Oy ("**EFI**") on the record date.

The board of directors has proposed that the Rights Issue be executed on the following terms:

In the Rights Issue, in total a maximum of 5 943 453 320 new shares will be issued, as well as an equal number of warrants at no charge, both with preferential rights for the Company's shareholders.

The new shares and warrants are primarily offered for subscription to existing shareholders of the Company in accordance with the pre-emptive right of shareholders in proportion to their holding of the existing shares in the Company, and secondarily to others, as further described below.

The Company allots holders of shares registered in the shareholders' register maintained by ESE (or, in respect of nominee-registered existing shares, a shareholder on whose behalf the shares have been registered in the shareholders' register) one (1) Unit Right for each existing share of the Company owned on the record date. Thirteen (13) Unit Rights entitle to subscribe for one (1) unit with preferential rights. One (1) unit consists of twenty (20) shares and twenty (20) warrants. The Company allots holders of shares registered in the shareholders' register maintained by EFI (or, in respect of nominee-registered existing shares, a shareholder on whose behalf the shares have been registered in the shareholders' register) one (1) Subscription Right for each existing share of the Company owned on the record date. Thirteen (13) Subscription Rights entitle to subscribe for twenty (20) shares. In addition, they will receive (20) warrants per each twenty (20) new shares they have subscribed and paid for. The warrants are issued free of charge and entitle the holder to subscribe for one (1) new share during the period from 1 October 2025 up to and including 15 October 2025 at a subscription price per share of SEK 0.0025 (EUR 0.000225) in accordance with their terms and conditions to be approved by the board of directors and published separately,

however, no later than on 2 May 2025. There is a serious financial reason for issuing the warrants as referred to in Chapter 10(1)(1) of the Finnish Limited Liability Companies Act the issue of the warrants is related to the Company's financial needs and ability to ensure that the rights issue is realised, and that sufficient financing is raised.

No fractions of shares are issued, and it will not be possible to partially exercise a single Subscription Right or Unit Right. Any Subscription Rights or Unit Rights remaining unexercised at the end of the subscription period will expire without any compensation.

If all shares are subscribed for in the Rights Issue, the Company will receive gross proceeds of approximately SEK 11 886 907 in total before deduction of transaction costs. The aforesaid proceeds do not include the subscription price of the new shares subscribed based on the warrants.

The record date for determination of which shareholders are entitled to participation in the Rights Issue is 16 May 2025.

The subscription period commences on 20 May 2025 and ends on 3 June 2025 in Sweden and commences on 21 May 2025 and ends on 5 June 2025 in Finland. The pre-emptive right shall be used during the subscription period. The Company's board of directors shall have the right to extend the subscription period.

The Unit Rights will be registered on the shareholders' book-entry accounts in the book-entry system maintained by ESE no later than on 20 May 2025 in Sweden and the Subscription Rights by EFI no later than on 19 May 2025 in Finland.

The Subscription Rights and Unit Rights will be allotted free of charge to entice the current shareholders of the Company to participate in Rights Issue.

The subscription price in the Rights Issue is SEK 0.04 per unit corresponding to SEK 0.0020 per each new share (corresponding to EUR 0.000180 per share). The subscription price has been determined through negotiations with a number of investors and on the terms that the board of directors deems the issue can be carried out, adapted to the prevailing market situation. The Company's board of directors therefore considers that the subscription price is market-based.

The subscribers are entitled to pay the subscription price by offsetting it against a claim they have on the Company with the consent of the board of directors.

A holder of Subscription Rights or Unit Rights may participate in the Rights Issue during the subscription period by subscribing for new shares by submitting the subscription notice and paying the subscription price in accordance with the instructions of the relevant custodian or account operator, which means that the subscription price must be paid during the subscription period. The Company's board of directors shall have the right to extend the payment period.

Subscription may also be made without Unit Rights and Subscription Rights. In the event that not all units are subscribed for with the exercise of Unit Rights or not all shares are subscribed for with the exercise of Subscription Rights, the Company's board of directors shall, within the framework of the maximum amount of the Rights Issue, resolve on the allotment of units subscribed for without Unit Rights and shares and warrants for shares subscribed for without Subscription Rights. Allocation will then be made in the following order of priority:

- a. Firstly, allotment shall be made to those who have subscribed for units with Unit Rights or shares with Subscription Rights, regardless of whether they were shareholders on the record date or not, proportionally in relation to the number of units subscribed for through the exercise of Unit Rights or shares subscribed for through the exercise of Subscription Rights and, to the extent that this cannot be done by drawing lots.
- b. Secondly, allotment shall be made to those who have subscribed for units without Unit Rights or shares without Subscription Rights, in proportion to the number of units or shares subscribed for and, to the extent that this cannot be done, by drawing lots.
- c. Thirdly, allotment shall be made to those who have entered into guarantee commitments, in proportion to such guarantee commitments.

A number of existing shareholders and senior executives in Enersize have undertaken to subscribe for units corresponding to approximately 35 per cent of the Rights Issue, corresponding to approximately SEK 4.2 million.

A number of external investors have undertaken to underwrite approximately 34 per cent of the Rights Issue, corresponding to approximately SEK 4.1 million for an underwriting compensation of 15 per cent of the guaranteed amount in cash. The Rights Issue is thus covered by subscription commitments and guarantee commitments to approximately 70 per cent, corresponding to approximately SEK 8.3 million.

A guarantee fee will be paid to the underwriters, based on current market conditions, of 15 per cent of the guaranteed amount. No compensation will be paid for subscription commitments from existing shareholders. Neither subscription commitments nor guarantee commitments are secured by bank guarantees, blocked funds, pledged assets or similar.

All existing shareholders who have entered into subscription undertakings in the Rights Issue have also undertaken to vote in favour of the Rights Issue at the EGM.

If all shares are subscribed for in the Rights Issue, the number of shares in Enersize will increase with up to a maximum of 5 943 453 320 shares and subsequently amount to a maximum of 9 806 697 983 shares in total. Existing shareholders that do not participate in the Rights Issue will be diluted by a maximum of approximately 61 per cent.

The subscription price shall be added to the reserve for invested unrestricted equity of the Company.

The new shares shall entitle to dividends for the first time on the nearest record date for dividends that occurs after the shares have been registered.

The board of directors shall be authorised to resolve on all other conditions for the Rights Issue and any questions related thereto, including cancelling the Rights Issue at its sole discretion. For the sake of clarity, it is noted that this resolution does not replace any authorisations in force.

The board of directors, or persons authorised by the board of directors, shall be authorised to resolve on and take any practical actions related to the implementation of the Rights Issue.

7. Closing of the meeting

A. Documents of the EGM

All documents referred to in chapter 5, section 21, paragraph 2 of the Finnish Companies Act, including this notice, are available on Enersize's website at www.enersize.com at the latest on 2 May 2025. The above-mentioned documents will also be available at the EGM. Minutes of the EGM will be available on the above-mentioned website as of 23 May 2025 at the latest.

B. Instructions for the participants of the EGM

1. Shareholders registered in the shareholders' register of the Company

Each shareholder who is registered on the record date, 28 April 2025, in the shareholders' register of the Company held by EFI has the right to participate in the EGM. A shareholder, whose shares are registered on his/her/its personal Finnish book-entry account, is registered in the shareholders' register of Enersize.

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

A shareholder, who wants to participate in the EGM, shall register for the EGM no later than 5 May 2025 at 4:00 p.m. (EEST), by which time the registration shall be received. The registration for the EGM may take place by e-mail to the address info@enersize.com.

In connection with the registration a shareholder shall notify his/her/its name, personal identification number, address, email address and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Enersize is used only in connection with the EGM and the processing of related necessary registrations and for shareholder communication. Shareholder, his/her/its representative or proxy representative shall, when necessary, be able to prove his/her/its identity and/or right of representation.

2. Nominee-registered shares

A holder of nominee-registered shares has the right to participate in the EGM by virtue of shares based on which he/she/it on the record date of the EGM, i.e., on 28 April 2025, would be entitled to be registered in the shareholders' register of Enersize maintained by EFI. The right to participate in the EGM requires, in addition, that the shareholder has on the basis of such shares been registered into the temporary shareholders' register of Enersize maintained by EFI at the latest by 10:00 a.m. (EEST) on 6 May 2025. As regards nominee-registered shares this also constitutes due registration for the EGM.

A holder of nominee-registered shares is advised to request without delay necessary instructions regarding the registration in the temporary shareholders' register of Enersize, the issuing of proxy documents and registration for the EGM from his/her/its custodian bank. The account management organisation of the custodian bank shall register a holder of nominee-registered shares, who wants to participate in the EGM, into the temporary shareholders' register of Enersize at the latest on the date and time mentioned above.

3. Shares registered at ESE

A shareholder whose shares are registered in the securities system of ESE and who wants to participate in the EGM and use his/her/its voting right, shall be registered in the shareholders' register maintained by ESE on 28 April 2025 at the latest.

A shareholder of nominee-registered shares shall, in order to be entitled to request for temporary registration in the shareholders' register of Enersize maintained by EFI, request that his/her/its shares are temporarily registered under his/her/its own name in the shareholders' register maintained by ESE and ensure that the custodian bank will send the above-mentioned request for temporary registration to ESE on behalf of the shareholder. Such registration shall be made on 30 April 2025 at the latest, and therefore a shareholder shall give the request to his/her/its custodian bank in good time before the said date.

A shareholder, whose shares are registered in the securities system of ESE and who intends to participate in the EGM and use his/her/its voting right, shall request for a temporary registration of his/her/its shares to the shareholders' register of Enersize maintained by EFI. Such request shall be made in writing to Enersize no later than at 10:00 a.m. (CEST) on 30 April 2025. This temporary registration constitutes a due registration to the EGM.

4. Proxy representative and powers of attorney

A shareholder may participate in the EGM and exercise his/her/its rights at the EGM by way of proxy representation.

A proxy representative shall produce a dated proxy document or otherwise provide reliable evidence of the right to represent the shareholder at the EGM. The authorisation applies to one EGM, unless otherwise stated. When a shareholder participates in the EGM by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by which each proxy representative represents the shareholder shall be identified in connection with the registration for the EGM.

Possible proxy documents shall be delivered in originals to Enersize Oyj, Extraordinary General Meeting at the address c/o Enersize Advanced Research AB, Traktorvägen 6 C, 223 60 Lund, Sweden, before the end of the registration period.

5. Other instructions and information

Pursuant to chapter 5, section 25 of the Finnish Companies Act, a shareholder who is present at the EGM has the right to request information with respect to the matters to be considered at the meeting.

The language of the EGM is Swedish.

On the date of the notice to the EGM, 17 April 2025, the total number of shares in Enersize is 3 863 244 663. Each share carries one vote at the EGM.

In Helsinki, 17 April 2025

ENERSIZE OYJ

Board of Directors

For more information about Enersize, please contact:

Patrik Elfving, CEO
E-mail: ir@enersize.com

Alexander Fällström, Chairman of the Board of Directors
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The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

About Enersize

Enersize develops and delivers smart software, tools, and services to enable energy optimisation of industrial compressed air systems. The industry expertise of our people and solutions, together with a commitment to become the global leader in compressed air efficiency software, has made Enersize a recognised leader for customers around the world. Enersize is a merger of multiple Nordic companies with experience from more than 7,000 customer projects.

The company is listed on Nasdaq Stockholm First North Growth Market under the ticker: ENERS.

For more information visit <https://enersize.com>

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Attachments

[Notice to the Extraordinary General Meeting of Enersize Oyj](#)