



**THE NOMINATION COMMITTEE'S PROPOSAL TO  
THE EXTRAORDINARY GENERAL MEETING IN  
ENSURGE MICROPOWER ASA (THE "COMPANY")  
ON 14 MARCH 2023**

**Presentation of the work of the Nomination Committee**

The Nomination Committee was elected at the Annual General Meeting ("AGM") on 25 May 2022 and has been comprised of Robert N. Keith (Chairman), Rune Sundvall, and Christian Schlytter-Henrichsen.

In addition to communicating with each other, the Nomination Committee has been in contact with the Company's management, the Chair of the Board, Board members and some of the largest shareholders in the Company. Information obtained from these contacts has formed the basis for a specification of the desired profile of the Board members.

There has been a broad consensus that the Company needs Board members with international experience and contact points with the major international players within the areas that the Company operates in. Being registered in Norway, the composition of the Board must comply with Norwegian legislation regarding gender and nationality/residence of the Board members. Presently both members of the Board reside in the EEA area (Norway and France) and both members are citizens of said countries. One board member is female, and the Chair of the Board is male.

**Agenda Item 5 in Notice of the Extraordinary General Meeting; Board election**

The current Chair of the Board, Morten Opstad, was elected for a two-year term at the 2021 Annual General Meeting. Board member Victoire de Margerie was elected for a two-year term at the 2022 Annual General Meeting.

Following Mark Newman's temporary resignation as board member due to him taking up the position as interim CEO, the current Board consists of Morten Opstad (Chair) and Victoire de Margerie. The Company's Articles of Association states that the Company's Board shall consist of between three and nine members, and thus the Nomination Committee has, in cooperation with the Company's interim CEO and the Chair of the Board, assessed candidates for possible retention as a supplementary board member to the Board according to Section 6-6 (1) of the Public Limited Companies Act. It is emphasized that Mark Newman has expressed a willingness to continue as a Board member following his period as interim CEO. The new board member will be elected for limited period until Mark Newman can resume his position on the Board.

The Nomination Committee is also proposing that Mark Newman is reelected as a Board member with an effective date when his service as interim CEO has ceased. By reason of all of the foregoing, the Nomination Committee proposes that the incentive subscription rights granted to Mark Newman at the Annual General Meeting in 2022 shall continue to vest in accordance with the vesting schedule despite his temporary resignation from the Board to serve as interim CEO.

Having assessed candidates to the Board, the Nomination Committee has identified two well qualified candidates to take the supplementary role at the Board. The candidates are Arild Johansen and Tomas Persson. A short presentation of the candidates is included below. It is emphasized that the service will be for a shorter period of time, and that the Nomination Committee will revisit the Board composition at the upcoming 2023 Annual General Meeting.



A majority of the Nomination Committee proposes that Tomas Persson is elected as the supplementary board member. However, since there are two well qualified candidates the Nomination Committee wishes to put forward both candidates to the Extraordinary General Meeting, for election of one of such candidates to the Board. The following resolution is proposed:

*Mark Newman is reelected as a Board member for a period until the Annual General Meeting in 2024, however with effect from the date when he no longer serves as interim CEO. Tomas Persson or Arild Johansen, as determined by the Extraordinary General Meeting, is elected as a supplementary new Board member for a limited period until Mark Newman can resume his position on the Board.*

The remuneration is to be proposed and approved at the upcoming 2023 Annual General Meeting.

### **Agenda Item 6 in Notice of the Extraordinary General Meeting; Approval of Indemnification Agreements**

The execution of Indemnification Agreements with members of the Board of Directors and executive officers is dependent on a recommendation from the Nomination Committee and approval from the General Meeting.

In order to attract and retain qualified individuals to the Board and executive management, it is the Nomination Committee's recommendation that the Extraordinary General Meeting approves that the Company contractually obligates itself, to the fullest extent permitted by applicable Norwegian law, to indemnify, and to advance expenses on behalf of members of the Board and executive officers in the Company and its subsidiaries incurred by these persons in such capacity. It is the Nomination Committee's recommendation that the above shall apply to recent, present and future directors and executive officers.

The Nomination Committee proposes the following resolution to be approved by the Extraordinary General Meeting:

*It is resolved that the Indemnification Agreement, substantially in the form attached as Appendix 2 to the minutes of the Extraordinary General Meeting, is approved, and can be entered into with (recent, present and future) members of the Board of Directors and executive officers in the Company and its subsidiaries.*

13 March 2023

The Nomination Committee of Ensurge Micropower ASA



**Arild Johansen** has a degree from University of Wyoming, and started his career in Norwalk, Connecticut as a distribution merchandise analyst for a North East Coast discount retailer before moving into asset management where he has worked since 1992. Arild serve as an investment committee member on the FMG fund platform. Arild is an Angel investor, who has invested into several start-up companies.

<https://www.linkedin.com/in/arild-johansen-7b2763>

**Tomas Persson** is a Swedish entrepreneur and the owner and founder of HealthTextiles in Sweden. HealthTextiles is a Swedish scaleup that has been selected into EIT Health's Bridgehead program and was awarded by Ahlgrens Foundation in 2018 & 2020 as one of the most innovative startups in the Gävleborg region. Tomas is developing a Health Tech device that potentially is a device in need of Ensurge batteries. Tomas has a Bachelor of Science from the Northeastern University in Boston and an MBA from Harvard Business School.

<https://www.linkedin.com/in/tomas-persson-85685a>