



## **NOTICE OF EXTRAORDINARY GENERAL MEETING IN ENSURGE MICROPOWER ASA**

An Extraordinary General Meeting of Ensurge Micropower ASA ("the Company") will take place:

**24 February 2022 at 09.00 hours (CET)**

At the date of the instant notice the Company's resolved share capital amounts to NOK 206,042,023.33 divided into 1,873,109,303 shares with par value per share of NOK 0.11. Each share gives the right to one vote at the Extraordinary General Meeting. At the date of the instant notice, the Company does not hold any of its own shares. The Company's registered Articles of Association, last amended on 26 January 2022, is available at [www.ensurge.com](http://www.ensurge.com) (the Articles were resolved amended on 2 February 2022 in connection with Tranche 1 of the Private Placement, as defined in section 3 below, announced on such date, but these amended Articles have not been registered in the Register of Business Enterprises as of the date of this Notice).

With reference to the ongoing corona pandemic, the Board of Directors (the "Board") has determined that the Extraordinary General Meeting shall be held as an electronic meeting, allowing the shareholders to participate electronically by following the Meeting through a live audiocast, submit questions in writing during the Meeting, and exercise voting rights through the electronic system. See [Appendix 1](#) for further information on how to participate online at the Extraordinary General Meeting.

If you wish to participate at the Extraordinary General Meeting in person or by proxy, we ask that you submit the enclosed Notice of Attendance/Power of Attorney form to: DNB Bank ASA, Verdivipartjenester, to arrive no later than 22 February 2022 at 12.00 hrs. The Notice of Attendance/Power of Attorney form provides more information about attendance, voting etc. According to the Company's Articles of Association, shareholders who have not timely given such Notice of Attendance may be barred from participating in the Extraordinary General Meeting.

Each shareholder may be accompanied by one adviser and the adviser may submit questions on behalf of the shareholder at the Extraordinary General Meeting. Furthermore, shareholders have the right to request information from the board members and the managing director in accordance with Section 5-15 of the Norwegian Public Limited Companies Act ("PLCA").

The instant notice with attachments and other documents related to the Extraordinary General Meeting are available at [www.ensurge.com](http://www.ensurge.com) or can be requested from the Company at no charge from [info@ensurge.com](mailto:info@ensurge.com).

The Extraordinary General Meeting will consider and resolve the following matters. For the avoidance of doubt, it is noted that any shareholder has the right to put forward alternative resolutions on the various agenda items.

### **1. Registration of participating shareholders; election of a person to chair the Meeting and a person to cosign the minutes**

The Chair of the Board of the Company, Morten Opstad, will open the Extraordinary General Meeting. The Board proposes that Morten Opstad shall be elected to chair the Extraordinary General Meeting.

### **2. Approval of the notice and the agenda of the Meeting**

### 3. Private Placement; Issuance of Tranche 2 Shares

Reference is made to the Company's announcement at Oslo Børs NewsWeb on 3 February 2022 regarding the private placement of 166,666,666 new shares at a subscription price of NOK 0.60 per share with gross proceeds amounting to approximately NOK 100 million (the "**Private Placement**"). The Company has retained Pareto Securities AS ("**Pareto**") as manager in respect of the Private Placement.

The Board of Directors had in place an authorization from the 3 June 2021 Annual General Meeting to issue shares in connection with private placements. As such authorization could not cover the entire Private Placement, the Private Placement has been structured as follows:

The Private Placement is divided into:

- i) one tranche consisting of 125,561,401 new shares ("**Tranche 1**" and the new shares issued thereunder the "**Tranche 1 Shares**"); and
- ii) one tranche consisting of 41,105,265 new shares ("**Tranche 2**" and the new shares issued thereunder the "**Tranche 2 Shares**").

Both Tranche 1 and Tranche 2 will be delivered by existing and unencumbered shares in the Company that are already listed on Oslo Børs pursuant to a customary share lending agreement between Pareto, the Company and one existing shareholder ("**Share Lending Agreement**"). Any share loan will be settled with the new shares in the Private Placement.

The Tranche 1 Shares were resolved issued by the Board of Directors on 2 February 2022 pursuant to the board authorization to issue shares given by the 3 June 2021 Annual General Meeting.

The issuance of the Tranche 2 Shares remains subject to approval by the Company's shareholders at the Extraordinary General Meeting.

The Private Placement structure of the transaction will inherently require a waiver of existing shareholders' preferential rights to subscribe for new shares (and new warrants according to section 5). The Board considers such structure and waiver necessary and appropriate in the interest of time and successful completion. The total number of new shares (Tranche 1 and Tranche 2, collectively) represents less than 10% of the issued and outstanding number of shares in the Company and, consequently, the dilutive effect is limited. The subscription price of NOK 0.60 per share represents a nominal deviation from the closing price of the Company's share on 2 February 2022, as reported by Oslo Børs, and is therefore considered to represent professional investors' view of the market price for the shares. Also, a share issue in the form of a private placement enables the Company to capitalize on current market conditions which are deemed beneficial to the interest of the Company and its shareholders. Alternative transaction structures would imply a longer lead-time and potentially significant discounts.

As the Private Placement is structured to ensure that a market-based subscription price is achieved, it is not planned to conduct a subsequent share issue directed towards shareholders not participating in the Private Placement.

Events which have occurred after the last balance sheet date and which are of substantial importance to the Company are (i) a private placement raising gross proceeds of approximately NOK 57 million, announced on [www.newsweb.oslobors.no](http://www.newsweb.oslobors.no) on 1 and 2 March 2021, and (ii) exercises of warrants in the Company raising approximately NOK 164 million, such warrants approved issued by the Extraordinary General Meetings on 20 May 2020 and 19 August 2020, and such exercises regularly announced on [www.newsweb.oslobors.no](http://www.newsweb.oslobors.no) after the last balance sheet date up until 25 August 2021.

A copy of the last annual financial statement, annual report and auditor's report is available at the Company's office and on [www.ensurge.com](http://www.ensurge.com) for inspection.

Further to the foregoing, the Board of Directors proposes that the Extraordinary General Meeting passes the following resolution:

*It is resolved that the Company's share capital is increased with NOK 4,521,579.15 from NOK 206,042,023.33 to NOK 210,563,602.48 by issuance of 41,105,265 new shares, each having a par value of NOK 0.11, in a private placement of shares for a subscription price per share of NOK 0.60. The total par value of NOK 4,521,579.15 shall be added to the share capital of the Company, while the remaining NOK 20,141,579.85 is share premium. The new shares shall be subscribed for by Pareto Securities AS for resale to the investors who have been allocated shares in the placement. The existing shareholders' preferential right is deviated from. Subscription for the new shares shall be made on a separate subscription form. The subscription shall be made no later than 1 March 2022 (or such later date as determined by the Board, but no later than 8 March 2022). The subscription price shall be paid within 1 March 2022 to the bank account specified by the Company in writing (or such later date as determined by the Board, but no later than 8 March 2022). The new shares shall carry shareholder rights, including right to dividends or other distributions that are declared, from registration of the share capital increase in the Norwegian Register of Business Enterprises. The estimated costs related to the private placement, both Tranche 1 and Tranche 2, are approximately NOK 4.5 million, which includes fees to the manager and the legal advisors assisting on the placement.*

#### **4. Amendment of Articles of Association**

By reason of the proposed share issue in section 3, the Board of Directors proposes that Section 4 of the Company's Articles of Association is amended to read:

*"The Company's share capital is NOK 210,563,602.48 divided into 1,914,214,568 shares each having a par value of NOK 0.11."*

#### **5. Issuance of warrants**

In the effort to attract investors and accomplish the funding sought to be raised in the Private Placement as described in section 3 above, the Board proposes that the Company issues warrants ("**Warrants**"), in the form of independent subscription rights pursuant to section 11-12 of the PLCA, to the subscribers, who have been allocated shares in the Private Placement, enabling a future follow-on investment by such subscribers, which follow-on investment, if consummated, would secure working capital for the Company going forward as the Company continues to implement and commercialize its corporate strategy.

The Board proposes that the Extraordinary General Meeting approves the issuance of two (2) warrants for every two shares subscribed for and allocated in the Private Placement, including, for the avoidance of doubt, both the Tranche 1 Shares and the Tranche 2 Shares. The Warrants would have an exercise price per share equal to the subscription price per share in the Private Placement. Out of the Warrants granted to each subscriber, 50% of the Warrants would be exercisable on 30 June 2022 and the remaining 50% would be exercisable on 30 November 2022.

The proposed resolution to issue Warrants is conditional upon the Extraordinary General Meeting approving the issuance of Tranche 2 Shares in section 3 above. Reference is further made to the background for the Private Placement described in section 3.

The Board proposes that the Extraordinary General Meeting passes the following resolution:

1. *The Company shall issue warrants in accordance with Section 11-12 of the PLCA to investors participating in the Private Placement in the Company, including, for the avoidance of doubt, both Tranche 1 and the issuance of Tranche 1 Shares, as resolved by the Board of Directors in the Company on 2 February 2022, pursuant to the board authorization to issue shares given by the 3 June 2021 Annual General Meeting, and Tranche 2 and the issuance of Tranche 2 Shares, in accordance with section 3 in the Notice to the Extraordinary General Meeting. The number of warrants which may be issued shall be two warrants for every two shares subscribed for and allocated in the Private Placement. The warrants shall have an exercise price of NOK 0.60 per share. 50% of the warrants shall be exercisable on 30 June 2022 and the remaining 50% shall be exercisable on 30 November 2022.*
2. *The total number of warrants that shall be issued is 166,666,648.*
3. *In connection with the issuance of warrants, and the exercise of any of the warrants and the resulting share capital increase in the Company, the existing shareholders waive their preferential right to subscribe for warrants or shares, as the case may be, according to Section 11-13 of the PLCA.*
4. *Each warrant shall entitle the holder to demand the issuance of one share in the Company; provided, however, that in the event the Company's share capital or number of shares is changed by way of a capitalization issue, stock split, stock consolidation etc., the total number of warrants (see subsection 2 above) issued in accordance with this section 5, and the consideration for the shares to be issued in the Company upon exercise of the warrants, shall be adjusted accordingly and rounded downwards to the nearest whole number. If a stock consolidation is carried out (as proposed in section 6 in the Notice to the Extraordinary General Meeting), and the holder does not hold an even number of warrants, the excess warrant shall be exercisable on 30 June 2022.*
5. *The warrants shall be subscribed for by Pareto Securities AS for resale to the investors who have been allocated shares in the Private Placement, set out in section 3 in the Notice to the Extraordinary General Meeting, before 1 March 2022 (or such later date as determined by the Board of Directors, but no later than 8 March 2022).*
6. *The warrants will be granted for no charge.*
7. *The warrants are transferable, however, will not be admitted to trading on Oslo Børs.*
8. *Any shares that are issued by the Company under this resolution shall carry rights to dividends declared subsequent to the subscriber having paid the exercise price and the associated share capital increase having been registered in the Register of Business Enterprises. All other shareholder rights associated with these shares, hereunder those referenced in Section 11-12 (2) no.9 of the PLCA, shall attach from the date of issuance of the said shares. The shares shall have equal rights as the existing shares in the Company.*
9. *This resolution is conditional upon the Extraordinary General Meeting approving the issuance of the Tranche 2 Shares as proposed in section 3 in the Notice to the Extraordinary General Meeting.*

## **6. Share consolidation and amendment to the Company's Articles of Association**

Continuing obligations of Oslo Børs provide as a listing requirement a minimum trading price of NOK 1 per listed share. As of the trading day immediately preceding this notice, the closing price of the Company's share was NOK 0.64, as reported by Oslo Børs. Further, it would be desirable, in order to better attract international investors who generally desire a higher value per share, that the Company's shares have a higher par value. On this background, the Board proposes that the Extraordinary General Meeting resolves a 9:1 share consolidation, so that 9 shares, each having a par value of NOK 0.11, are consolidated into one (1) share, having a par value of NOK 0.99.

In order for the share consolidation to be carried out, the total number of shares in the Company must be dividable by 9. In case the number of shares in the Company at the time of the resolution of the share consolidation is not dividable by 9, the Board proposes a Board authorization to increase the share capital by way of share issue towards an existing shareholder to the extent necessary to make the total number of shares dividable by 9.

Shareholders who do not own a number of shares that is dividable by 9 will be rounded upwards, free of charge, so that they have a number of shares dividable by 9, by way of transfer of shares from other shareholders (hereunder the new shares issued to the existing shareholder pursuant to the preceding paragraph) and / or the Company. To the extent the rounding upwards of shares result in the number of outstanding shares being in excess of the registered number of shares in the Company, the Board is authorized to delete such surplus shares in the VPS.

The share consolidation shall be carried out with effect 10 trading days after the date of the Extraordinary General Meeting or such later date as determined by the Board.

The Board proposes that the Extraordinary General Meeting passes the following resolution regarding share consolidation, amendment to the Articles of Association and Board authorization:

### 6.1 Board authorization to issue shares in connection with share consolidation

*The Board of Directors of Ensurge Micropower ASA (the "Company") is authorized to carry out a share capital increase by issuing a number of shares with a total nominal value of NOK 0.99. This Board authorization is in addition to the Board authorization given in section 10 of the minutes of the annual general meeting dated 3 June 2021 and the authorizations set out in section 7 below.*

*The authorization may be used in connection with the share consolidation proposed in section 6.2 and solely to the extent necessary to make the total number of shares in the Company dividable by 9. The authorization does not comprise share capital increases in connection with mergers, cf. Section 13-5 in the PLCA.*

*Existing shareholders waive their preemptive right to subscribe for shares according to Section 10-4 of the PLCA in event of a share capital increase as authorized herein.*

*Payment of share capital in connection with a share capital increase authorized herein may be made by way of non-cash contributions and other special subscription terms, as provided in Section 10-2 of the PLCA.*

*The authorization shall be valid until the 2022 Annual General Meeting, but not beyond 30 June 2022.*

*The new shares, which may be subscribed for according to this authorization, shall have right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. In other respects, the shares shall have shareholder rights from the time of issuance, unless the Board otherwise determines.*

## 6.2 Share consolidation and amendment to the Articles of Association

*The Company's shares are consolidated so that nine (9) shares, each having a par value of NOK 0.11, are consolidated into one (1) share, having a par value of NOK 0.99. The composition of the Company's share capital shall therefore be changed from 1,914,214,568 shares, each having a par value of NOK 0.11, to 212,690,508 shares, each having a par value of NOK 0.99 (taking into consideration the share capital increase necessary to make the total number of shares in the Company dividable by 9).*

*The share consolidation shall be carried out with effect 10 trading days after the date of the Extraordinary General Meeting or such later date as determined by the Board.*

*Shareholders who do not own a number of shares that is dividable by 9 will be rounded upwards, free of charge, so that they have a number of shares dividable by 9, by way of transfer of shares from other shareholders or the Company. To the extent the rounding upwards of shares result in the number of outstanding shares being in excess of the registered number of shares in the Company, the Board is authorized to delete such surplus shares in the VPS.*

*The Board is authorized to amend Section 4 of the Company's Articles of Association accordingly, following and with regard to the completion of the Private Placement proposed in section 3 of this Notice, also taken into account the share issuance necessary to make the total number of shares dividable by 9 in accordance with the proposed board authorization in section 6.1.*

*By reason of the share consolidation, the number of outstanding incentive subscription rights and warrants in the Company and the consideration for the shares to be issued in the Company upon exercise of such incentive subscription rights and/or warrants shall be adjusted accordingly.*

## **7. Renewal of the Board authorization to increase the Company's share capital by issuance of new shares**

The Board proposes to renew the Board authorizations granted by the Annual General Meeting on 3 June 2021 which allows the Board to issue new shares in connection with private placements and / or rights issues, as the issuance of the Tranche 1 Shares according to Board resolution on 2 February 2022 utilized the full scope of said Board authorization (see section 3 above).

Generally, as the Company is working to further develop its business operations, it may be necessary that the Board is able to commit transactions on a short notice. The required 21-days' notice for a general meeting may delay this process.

The Board proposes that the board authorizations shall be maximized individually and collectively to a total nominal value of NOK 21,056,360.292, representing 10 per cent of the share capital of the Company following the other resolutions at this Extraordinary General Meeting (including the share capital increases in connection with Tranche 2 of the Private Placement in accordance with section 3, and the share consolidation in accordance with section 6.2).

The Board proposes that the authorizations shall expire on the date of the 2022 Annual General Meeting, however no later than 30 June 2022.

By reason of the above, the Board proposes the adoption of the following separate authorizations to the Board to issue shares:

### **(a) Board authorization to issue shares in private placements**



1. *The Board of Directors of Ensurge Micropower ASA (the "Company") is authorized to accomplish one or more share capital increases by issuing new shares. The total amount by which the share capital may be increased is NOK 21,056,360.292 (representing 10 per cent of the resolved share capital of the Company following registration of Tranche 1 and approval of Tranche 2 of the Private Placement announced on 3 February 2022, and following the share consolidation set out in section 6.2; provided, however, that in case the share consolidation set out in section 6.2 is not approved, the maximum nominal value of this authorization shall be 10% of the resolved share capital, such maximum number to be inserted in the Minutes of the Extraordinary General Meeting). Moreover, under no circumstances shall the number of shares that may be issued by the Board collectively under this section 7 exceed 10 per cent of the resolved share capital at the time of this authorization. Any previous authorizations given to the Board to issue shares shall be, and hereby are, withdrawn with effect from the date this authorization is registered in the Register of Business Enterprises (not including the Board authorizations given in section 10 of the minutes of the Annual General Meeting dated 3 June 2021 and the authorization set out in section 6.1 above).*
2. *The authorization may be used in connection with private placements and share issues to suitable investors (may be existing and/or new shareholders, hereunder employees in the Company or its subsidiaries) in order to raise additional capital for the Company. The authorization does not comprise share capital increases in connection with mergers, cf. Section 13-5 of the PLCA.*
3. *In the event the Company's share capital or nominal value per share is changed by way of a capitalization issue, stock split, stock consolidation, share capital reduction by reduction of the par value etc., following the approval of this authorization, the maximum nominal value of the shares that may be issued under this authorization shall be adjusted accordingly.*
4. *Existing shareholders are waiving their pre-emptive right to subscribe for shares according to the PLCA in the event of a share capital increase as authorized herein.*
5. *The Board is authorized to decide upon the subscription terms, including issue price, date of payment and the subscribers' right to sell shares to others.*
6. *Payment of share capital in connection with a share capital increase authorized herein may be made by way of non-cash contribution and other special subscription terms, as same are provided in Section 10-2 of the PLCA.*
7. *The Extraordinary General Meeting authorizes the Board to amend the Company's Articles of Association concerning the size of the share capital when the instant authorization is used.*
8. *The authorization shall be valid until the 2022 Annual General Meeting, but not later than 30 June 2022.*
9. *The new shares, which may be subscribed for according to this authorization, shall have right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. In other respects, the shares shall have shareholder rights from the time of issuance, unless the Board determines otherwise.*
10. *Shares that are not fully paid cannot be transferred or sold.*

**(b) Board authorization to issue shares in rights issues**

1. *The Board of Directors of Ensurge Micropower ASA (the "Company") is authorized to accomplish one or more share capital increases by issuing new shares. The total amount by which the share capital may be increased is NOK 21,056,360.292 (representing 10 per cent of the resolved share capital of the Company following registration of Tranche 1 and approval of Tranche 2 of the Private Placement announced on 3 February 2022, and following the share consolidation set out in section 6.2; provided, however, that in case the share consolidation set out in section 6.2 is not approved, the maximum nominal value of this authorization shall be 10% of the resolved share capital, such maximum number to be inserted in the Minutes of the Extraordinary General Meeting). Moreover, under no circumstances shall the number of shares that may be issued by the Board collectively under this section 7 exceed 10 per cent of the resolved share capital at the time of this authorization. Any previous authorizations given to the Board to issue shares shall be, and hereby are, withdrawn with effect from the date this authorization is registered in the Register of Business Enterprises (not including the Board authorizations given in section 10 of the minutes of the Annual General Meeting dated 3 June 2021 and the authorization set out in section 6.1 above).*
2. *The instant authorization may be used in connection with rights issues to existing shareholders of the Company in order to raise additional capital for the Company. The authorization does not comprise share capital increases in connection with mergers, cf. Section 13-5 of the PLCA.*
3. *In the event the Company's share capital or nominal value per share is changed by way of a capitalization issue, stock split, stock consolidation, share capital reduction by reduction of the par value, etc., following the approval of this authorization, the maximum nominal value of the shares that may be issued under this authorization shall be adjusted accordingly.*
4. *The Board is authorized to decide upon the subscription terms, including issue price, date of payment and the subscribers' right to sell shares to others.*
5. *Payment of share capital in connection with a share capital increase authorized herein may be made by way of non-cash contribution and other special subscription terms, as same are provided in Section 10-2 of the PLCA.*
6. *The Extraordinary General Meeting authorizes the Board to amend the Company's Articles of Association concerning the size of the share capital when the instant authorization is used.*
7. *The authorization shall be valid until the 2022 Annual General Meeting, but not later than 30 June 2022.*
8. *The new shares, which may be subscribed for according to this authorization, shall have right to dividends declared subsequent to the subscriber having paid the subscription price and the associated share capital increase having been registered in the Register of Business Enterprises. In other respects, the shares shall have shareholder rights from the time of issuance, unless the Board determines otherwise.*
9. *Shares that are not fully paid cannot be transferred or sold.*

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3 February 2022  
Ensurge Micropower ASA

Morten Opstad  
Chair of the Board of Directors



Ref no:

PIN code:

**Notice of Extraordinary General Meeting**

An Extraordinary General Meeting in Ensurge Micropower ASA will be held on 24 February 2022 at 09:00 a.m. Virtual.

The shareholder is registered with the following amount of shares at summons: \_\_\_\_\_

**IMPORTANT MESSAGE:**

**The Extraordinary General Meeting will be held as a digital meeting only, with no physical attendance for shareholders.**

Please log in at <https://web.lumiagm.com/177585413>

**You must identify yourself using the reference number and PIN code from VPS that you will find in investor services (Corporate Actions – General Meeting – click ISIN) or sent you by post (for non-electronic actors). Shareholders can also get their reference number and PIN code by contacting DNB Bank Verdipapirservice by phone +47 23 26 80 20 (8:00 a.m. to 3:30 p.m.) or by e-mail [genf@dnb.no](mailto:genf@dnb.no).**

**On the company's web page <https://ensurge.com/investor-relations/general-meeting-information/> you will find an online guide describing more in detail how you as a shareholder can participate in the virtual Extraordinary General Meeting.**

**Notice of attendance**

Shareholders are only allowed to participate online. See separate guide on how shareholders can participate virtually. Registration is required to participate online, and shareholders must be logged in before the meeting starts. **If you are not logged in before the general meeting starts, you will not be able to attend.** Log in starts an hour before.

The undersigned will attend the Extraordinary General Meeting on 24 February 2022 and vote for:

Own shares

Other shares in accordance with enclosed Power of Attorney

Shares

A total of \_\_\_\_\_

This notice of attendance must be received by DNB Bank ASA **no later than 12 noon (CET) on 22 February 2022.**

**Notice of attendance may be sent electronically through the Company's website [www.ensurge.com](http://www.ensurge.com) menu item INVESTORS or through VPS Investor Services.** To access the electronic system for notification of attendance through the Company's website, the above-mentioned reference number and PIN code must be stated. It may also be sent by e-mail: [genf@dnb.no](mailto:genf@dnb.no). Regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

Place	Date	Shareholder's signature (If attending personally. To grant a proxy, use the form below)
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Please note that shareholders who do not wish to participate online have the opportunity to authorize another person. Information on how this can be done follows:

**Proxy without voting instructions** for Extraordinary General Meeting of Ensurge Micropower ASA

Ref no:

PIN code:

**Proxy should be registered through the Company's website [www.ensurge.com](http://www.ensurge.com) menu item INVESTORS or through VPS Investor Services.**

For granting proxy through the Company's website, the above-mentioned reference number and PIN code must be stated.

In VPS Investor Services chose *Corporate Actions and General Meeting and click ISIN.*

If you are not able to register this electronically, you may send by E-mail to [genf@dnb.no](mailto:genf@dnb.no), or by regular Mail to DNB Bank ASA, Registrars Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The proxy must be received no later than **22 February 2022 at 12 noon (CET)**. If a shareholder who wishes to give proxy is a company, the company certificate must be attached. If you do not state the name of the proxy holder, the proxy will be given to the Chair of the Board of Directors or an individual authorised by him or her.

**The undersigned:** \_\_\_\_\_

hereby grants (tick one of the two)

the Chair of the Board of Directors (or a person authorised by him or her), or

\_\_\_\_\_  
(Name of proxy holder in capital letters)

proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Ensurge Micropower ASA on 24 February 2022.

Place	Date	Shareholder's signature (only for granting proxy)
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**Ref no:**
**PIN code:**
**Proxy with voting instructions** for Extraordinary General Meeting in Ensurge Micropower ASA

*If you are unable to attend the meeting, you may use this proxy form to give voting instructions to Chair of the Board of Directors or the person authorised by him or her. Instruction to other than Chair of the Board should be agreed directly with the proxy holder.*

Proxies with voting instructions cannot be submitted electronically, and must be sent to [genf@dnb.no](mailto:genf@dnb.no) (scanned form) or by regular Mail to DNB Bank ASA, Registrars' Department, P.O.Box 1600 Centrum, 0021 Oslo, Norway. The form must be received by DNB Bank ASA, Registrars' Department no later than **22 February 2022 at 12 noon (CET)**. If a shareholder who wishes to give proxy is a company, the company certificate must be attached.

**Proxies with voting instructions must be dated and signed in order to be valid.**

**The undersigned:** \_\_\_\_\_

hereby grants the Chair of the Board of Directors (or the person authorised by him or her) proxy to attend and vote for my/our shares at the Extraordinary General Meeting of Ensurge Micropower ASA on 24 February 2022.

The votes shall be exercised in accordance to the instructions below. If the sections for voting are left blank, this will be counted as an instruction to vote in accordance with the Board's recommendations. However, if any motions are made from the attendees in addition to or in replacement of the proposals in the Notice, the proxy holder may vote at his or her discretion. If there is any doubt as to how the instructions should be understood, the proxy holder may abstain from voting.

Agenda for the Extraordinary General Meeting 2022	For	Against	Abstention
1 Election of a person to chair the meeting and a person to co-sign the minutes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approval of notice and the agenda of the Meeting	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Private Placement; Issuance of Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Amendment of Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issuance of warrants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.1 Board authorization to issue shares in connection with share consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.2 Share consolidation and amendment to the Articles of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7(a) Board authorization to issue shares in private placements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7(b) Board authorization to issue shares in rights issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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Place \_\_\_\_\_ Date \_\_\_\_\_ Shareholder's signature (Only for granting proxy with voting instructions) \_\_\_\_\_

# GUIDE FOR ONLINE PARTICIPATION ON THE EXTRAORDINARY GENERAL MEETING IN ENSURGE MICROPOWER ASA ON 24 FEBRUARY 2022

Ensurge Micropower ASA will hold an extraordinary general meeting on 24 February 2022 at 9 am (CET) as a digital meeting, where you get the opportunity to participate online with your PC, phone or tablet. Below is a description of how to participate online.

We also point out that instead of participating online, you can give a proxy before the meeting. See the notice for further details on how to authorize a proxy. If you give a proxy, you can still log on to the general meeting to follow and ask questions, but you will not have the opportunity to vote on the items. If required a proxy can be withdrawn by requesting this once logged on.

By participating online, shareholders will receive a live webcast from the general meeting, the opportunity to ask written questions, and vote on each of the items. Secure identification of shareholders is done by using the unique reference number and PIN code assigned to each shareholder by the Norwegian Central Securities Depository (In Norwegian either "Verdipapirsentralen" or "VPS") in relation to this General Meeting.

Pre-registration is needed for attending online (please see the Notice of Attendance form), and shareholders **must be logged in before the general meeting starts.**

Shareholder who does not find their reference number and PIN code for access or have other technical questions is welcome to call DNB Registrars Department on phone + 47 23 26 80 20 (between 08:00-15:30), or send an e-mail to [genf@dnb.no](mailto:genf@dnb.no)

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## HOW TO ACCESS THE ONLINE GENERAL MEETING

To be able to participate online, you must go to the following website: <https://web.lumiagm.com>

either on your smartphone, tablet or PC. All major known browsers, such as Chrome, Safari, Edge, Firefox etc. are supported.

enter Meeting ID: **177585413** and click **Join**:

You must then identify yourself with.

**a) Ref. number from VPS for the general meeting**

**b) PIN code from VPS for general meeting**

**You will have the opportunity to log in one hour before the general meeting starts.**

Once you have logged in, you will be taken to the information page for the general meeting. Here you will find information from the company, and how this works technically. Note that you must have internet access throughout the meeting.



## HOW TO RECEIVE YOUR REFERENCE NUMBER AND PIN CODE

All shareholders registered in the VPS are assigned their own unique reference and PIN code for use in the General Meeting, available to each shareholder through VPS Investor Services. Access VPS Investor Services, select Corporate Actions, General Meeting. Click on the ISIN and you can see your reference number (Ref.nr.) and PIN code.


All VPS directly registered shareholders have access to investor services either via <https://www.euronextvps.no> or internet bank. Contact your VPS account operator if you do not have access.

Shareholders who have not selected electronic corporate messages in Investor Services will also receive their reference number and PIN code by post together with the summons from the company (on registration form).

**Custodian registered shareholders:** Shares held through Custodians (nominee) accounts must be transferred to a segregated VPS account registered in the name of the shareholder to have voting rights on the General Meeting. Once shares are transferred to the segregated VPS account, a reference number and PIN code are assigned to this account. Please contact your custodian for further information.

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## HOW TO VOTE

Once the represented shares have been counted, all items will be opened for voting. Items are closed as the general meeting considers them. Items will be pushed to your screen. Click on the vote icon that appears if you click away from the poll. 

To vote, simply select your voting direction from the options shown on screen. A confirmation message will appear to show your vote has been received.

*For - Vote received*

To change your vote, simply select another voting direction. You can also choose to cancel. You can change or cancel your vote until the chair of the meeting concludes the vote on the individual items. Your last choice will be valid. You can choose to vote on all items as soon as this is available.

**NB: Logged in shareholders who have given a proxy, will not have the opportunity to vote.**



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## QUESTIONS TO THE CHAIRPERSON

Questions or messages relating to the items on the agenda can be submitted by the shareholder or appointed proxy at any time during the Q&A session up until the chairperson closes the session.

If you would like to ask a question relating to the items on the agenda, select the messaging icon.



Enter your question in the message box that says "Ask a Question". When you have finished writing your question, click on the submit button.

Questions submitted online will be moderated before going to the chair. This is to avoid repetition of questions as well as removal of inappropriate language.

**All shareholders who submit questions will be identified with their full names, but not holding of shares.**

## DOWNLOADS

Links will be available on the info screen. When you click on a link, the selected document will open in your browser.

Data usage for streaming the meeting or downloading documents via the platform varies depending on individual use, the specific device being used for streaming or download (Android, iPhone, etc) and your network connection (3G, 4G).