

To the Shareholders of Enedo Plc

Notice Pursuant to Chapter 18, Section 5, Subsection 2 of the Limited Liability Companies Act Regarding an Application Pursuant to Chapter 18, Section 4, Subsection 1 of the Limited Liability Companies Act

Right of Redemption

Inission AB ("Inission") disclosed on 1 July 2022 its duty to make a mandatory public tender offer in accordance with Chapter 11, Section 19 of the Finnish Securities Market Act for all the shares and securities entitling to the shares in Enedo Plc ("Enedo") as a result of an acquisition of 21,113,257 shares from certain major shareholders of Enedo for a purchase price of EUR 0.26 per share on 1 July 2022.

According to Chapter 18, Section 1 of the Finnish Limited Liability Companies Act, a shareholder with more than nine-tenths (9/10) of all shares and votes in the company shall have the right to redeem the shares of the other shareholders at the fair price. Inission notified Enedo on 6 October 2022, pursuant to Chapter 18, Section 2 of the Limited Liability Companies Act, of the commencement of the right of redemption. As of 4 November 2022, Inission owned a total of 65,676,536 shares in Enedo, representing more than nine-tenths of all shares and votes conferred by shares in Enedo. As Inission holds, when calculated in the manner provided for in Chapter 18, Section 1, Subsection 2 of the Limited Liability Companies Act, more than nine-tenths of the shares and votes in Enedo, Inission has the right to redeem the shares of the other shareholders of Enedo. Information on the right of redemption was entered in the Finnish Trade Register on 2 December 2022.

Appointment of the Arbitral Tribunal, Commencement of the Redemption Proceedings, and the Redemption Request

On 4 November 2022, Inission submitted to the Redemption Committee of the Finland Chamber of Commerce (the "Redemption Committee") an application pursuant to Chapter 18, Section 4, Subsection 1 of the Limited Liability Companies Act for the appointment of an arbitral tribunal, consisting of a sole arbitrator, in the redemption matter concerning Enedo's minority shares and requested that the Redemption Committee commence arbitration proceedings under Chapter 18, Section 3 of the Limited Liability Companies Act for the redemption of all the shares issued by Enedo, excluding shares in Enedo owned by Inission and Enedo, respectively. The application and the Redemption Committee's letter regarding the application will be sent separately without undue delay to all known minority shareholders of Enedo.

Inission requests that the arbitral tribunal set the redemption price of an Enedo share at no more than EUR 0.26 per share. The demanded redemption price is the same at which Inission offered to buy Enedo's issued shares in the mandatory public tender offer announced on 1 August 2022 pursuant to Chapter 11, Section 19 of the Securities Market Act. In the tender offer, a cash consideration of EUR 0,26 per each Enedo share was offered. As an alternative to the cash consideration, Inission offered a share consideration whereby 0.086 new Inission Class B shares listed on Nasdaq First North Growth Market Stockholm were offered for each Enedo share.

According to Chapter 18, Section 7, Subsection 2 of the Limited Liability Companies Act, where the redemption has been preceded by a mandatory tender offer, as referred to in Chapter 11, Section 19 of the Securities Markets Act, the price quoted in the mandatory tender offer serves as the fair price, unless there is a special reason to determine otherwise. The price offered for an Enedo share in the public mandatory tender offer was no more than EUR 0.26 per share, and in Inission's view this shall be confirmed as the redemption price.

Trustee

Based on the application filed by Inission, the Redemption Committee has petitioned the District Court of Itä-Uusimaa for the appointment of a trustee to supervise the interests of the minority shareholders of Enedo in the arbitration proceedings. The trustee has the right and obligation to present facts and evidence on behalf of the minority shareholders in support of their case in the arbitration proceedings. The trustee shall not be competent to make or accept demands concerning the redemption on behalf of the minority shareholders or to undertake measures that are in conflict with the measures taken by the minority shareholders.

The District Court of Itä-Uusimaa has appointed Professor Vesa Annola as the trustee in its decision on 10 January 2023, Record No. H 22/77644. The contact information of the trustee is as follows:

Professor Vesa Annola
University of Vaasa
P.O. 700
FI-65101 Vaasa
Tel +358 40 5454 682
Email vesa.annola@uwasa.fi

Helsinki, 16 January 2023

Inission AB

Kimmo Reina
Attorney-at-Law, Helsinki
Bird & Bird Attorneys Ltd