

TERMS AND CONDITIONS OF THE SHARE ISSUE

General Terms and Conditions of the Share Issue

Share Issue Authorisation of the Annual General Meeting of the Shareholders

The Annual General Meeting of the Shareholders of Enersense International Plc (the “**Company**”) resolved on 19 March 2021 to authorise the Company’s Board of Directors to decide on an issue of a maximum of 3,000,000 new shares. The Board of Directors was authorised to decide within the limits of the authorisation mentioned above on all terms and conditions of the share issue, including issuing shares in a directed share issue. The Company’s Board of Directors is expected to decide on the issuance of New Shares (as defined below) based on the authorisation on or about 23 June 2021.

Share Issue

The Company aims to raise preliminarily a maximum of approximately EUR 15 million before the expenses related to the arrangement by offering preliminarily a maximum of 1,525,000 new shares (the “**New Shares**” or the “**Offer Shares**”) in deviation from the shareholders’ pre-emptive subscription rights in (i) an institutional offering to institutional investors in Finland and internationally in compliance with the applicable legislation (the “**Institutional Offering**”), (ii) a public offering to private individuals and entities in Finland (the “**Public Offering**”) and (iii) in a personnel offering to the employees employed by the Company or its group companies in Finland, Estonia, Latvia, Lithuania and France and during the subscription period and the members of the Company’s Board of Directors and management team (the “**Personnel Offering**” and together with the Institutional Offering and the Public Offering, the “**Share Issue**”). For the determination of the subscription price in the Personnel Offering, see “– *Subscription Price*”.

The Offer Shares represent at most 11.6 percent of the total amount of the Company’s shares (the “**Shares**”) and votes after the Share Issue assuming that the Company issues a maximum of 1,525,000 New Shares and the individuals entitled to participate in the Personnel Offering subscribe for 150,000 New Shares in total with the subscription price applied to these Shares. The Company’s Board of Directors is entitled to increase the number of the Offer Shares by 250,000 New Shares at maximum (the “**Additional Shares**”). If the Additional Shares are also subscribed for in full, the Company can issue a maximum of 1,775,000 New Shares, in which case the New Shares would represent 15.3 percent of the total amount of Shares before the Share Issue and 13.2 percent after the Share Issue.

The Shares are offered in deviation from the shareholders’ pre-emptive subscription right as a part of an arrangement, in which the Company’s Shares are admitted for trading on the official list of Nasdaq Helsinki Ltd (the “**Listing**”). The objective of the Share Issue is to promote the Company’s ability to implement its strategy pursuing organic and inorganic growth and to bring financial flexibility to the development of the business operations by enhancing the solvency of the group. Another objective of the Share Issue is to broaden the ownership base with new institutional and other investors. By broadening the ownership base, the Company strives to broaden its financial basis in order to support its growth in accordance with its strategy both now and in the future, in addition to which the Company estimates the price formation of the Share to be enhanced by increasing the number of shares held and freely traded by the public. The objective of the Personnel Offering is to commit and incentivize the personnel of the Company. As such, there is a weighty financial reason for deviating from the pre-emptive subscription right as defined in the Finnish Companies Act.

In addition to the General Terms and Conditions of the Share Issue, the terms and conditions for the Share Issue comprise the special terms of the Institutional Offering, Public Offering and Personnel Offering.

The subscription price paid to the Company for approved subscriptions for the Shares will be recognised in its entirety in the Company’s reserve for invested unrestricted equity. The final number of New Shares to be issued in the Share Issue will be published through a stock exchange release on or about 23 June 2021, in the subscription places of the Share Issue and in the Internet at www.enersense.com/share-issue.

Conditionality, Execution and Publishing of the Share Issue

The Company's Board of Directors will decide on the final number of the Offer Shares and the allocation of the Offer Shares (the "**Completion Decision**") on or about 23 June 2021. A summary of the Completion Decision will be published through a stock exchange release, and it will be made available on the Company's website at www.enersense.com/share-issue immediately after the Completion Decision is made.

The execution of the Share Issue is conditional upon the signing of the Placing Agreement for the Share Issue (as defined below).

Depending on the demand, the Company's Board of Directors may deviate from the preliminary number of the shares and transfer Offer Shares between the Institutional Offering, Public Offering and Personnel Offering as provided in the special terms and conditions of the Institutional Offering, Public Offering and Personnel Offering.

The Company's Board of Directors shall decide on the approval of subscriptions and procedure to be applied in the event of oversubscription or undersubscription. In the event of oversubscription, the Company aims to approve the subscription commitments submitted in the Public Offering in full up to 250 Offer Shares per investor for the shareholders registered on 14 June 2021 in the shareholder register maintained by Euroclear Finland Ltd and up to 100 Offer Shares per investor for the other parties who submitted subscription commitments in the Public Offering, and in the Personnel Offering, in full up to 250 Offer Shares per investor. For the parts exceeding these amounts, the Company aims to allocate Offer Shares pro rata the unfilled amounts of the subscription commitments provided in the Public Offering and the Personnel Offering.

Lead Manager and Places of Subscription

The Company has appointed Evli Bank Plc ("**Evli**" or the "**Lead Manager**") as the Lead Manager of the Share Issue. Evli serves as a subscription place in the Institutional Offering and the Public Offering. In addition, the Company has nominated Nordnet Bank AB ("**Nordnet**") as a subscription place in the Public Offering, and Nordnet also accepts subscriptions in the Institutional Offering. In the Personnel Offering, the subscription place is Evli Alexander Incentives Oy.

Placing Agreement

The Company expects to enter into a placing agreement on or about 23 June 2021 (the "**Placing Agreement**") with the Lead Manager.

Lock-up

Participation in the Personnel Offering is conditional to committing to a lock-up. Pursuant to the lock-up, the participants in the Personnel Offering commit during the period of 365 days from the Completion Decision, without the prior written consent of the Lead Manager, not to offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of, directly or indirectly, any Shares or any securities held by them convertible into or exercisable or exchangeable for Shares, or enter into any swap or other arrangement that transfers to another, in full or in part, any of the economic consequences of ownership of Shares, whether any such transaction is to be settled by delivery of Shares or such other securities, in cash or otherwise. The transfer restrictions relating to the Personnel Offering are binding regardless of whether they are recorded on the book-entry accounts of the shareholders or not.

The Company is expected to commit during the period that will end 90 days from the commencement of trading in the Offer Shares, without the prior written consent of the Lead Manager, not to offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend, or otherwise transfer or dispose of (or publicly announce such action), directly or indirectly, any Shares or any securities convertible into or exercisable or exchangeable for Shares, or enter into any swap or other arrangement that transfers to another, in full or in part, any of the economic consequences of ownership of Shares, whether any such transaction is to be settled by delivery of Shares or such other securities, in cash or otherwise, or submit to the Company's shareholders a proposal to effect any of the foregoing. The lock-up does not apply to the measures related to the execution of the Share Issue or granting of Shares on the basis of possible incentive plans offered to the employees according to normal market practices or using Shares as a

consideration in possible mergers and acquisitions, provided that the parties receiving the shares commit to corresponding lock-ups for the remaining period of the Company's lock-up.

Subscription Period

The subscription period for the Institutional Offering will commence on 14 June 2021, at 10:00 a.m. (Finnish time) and end at the latest on 22 June 2021, at 9:00 p.m. (Finnish time).

The subscription period for the Public Offering will commence on 14 June 2021, at 10:00 a.m. (Finnish time) and end at the latest on 21 June 2021, at 4:00 p.m. (Finnish time).

The subscription period for the Personnel Offering will commence on 14 June 2021, at 10:00 a.m. (Finnish time) and end at the latest on 21 June 2021, at 4:00 p.m. (Finnish time).

In the event of oversubscription, the Company's Board of Directors has the right to close the Share Issue at the earliest on 18 June 2021, at 4:00 p.m. (Finnish time). The Institutional Offering, Public Offering and Personnel Offering may be closed independently of one another. The Institutional Offering, Public Offering and Personnel Offering may be closed even if they are not oversubscribed. A possible close will be communicated through a stock exchange release.

The Company's Board of Directors is entitled to extend the subscription periods of the Share Issue. A possible extension of the subscription period of the Institutional, Public and/or Personnel Offering will be communicated through a stock exchange release, which will indicate the new end date of the subscription period.

Subscription Price

The subscription price in the Share Issue (the "**Final Subscription Price**") is determined on the basis of the subscription offers provided by institutional investors in market terms, and the Company will decide the Final Subscription Price on or about 23 June 2021. However, the subscription price of the Offer Shares is EUR 10.04 per Offer Share at maximum (the "**Maximum Subscription Price**") in the Institutional Offering and the Public Offering. The Maximum Subscription Price corresponds to the Company's Share's volume-weighted average price during the 10 trading days preceding the date of the Finnish Prospectus (27 May 2021 – 9 June 2021). In the Personnel Offering, the subscription price is the lower of the following: 1) the Final Subscription Price reduced by 10 percent, or 2) EUR 8.51 per Share. The subscription price in the item 2 above means the Share's volume-weighted average price in May 2021 (1 May 2021–31 May 2021) reduced by 10 percent. The Final Subscription Price, as well as the subscription price in the Personnel Offering, will be communicated through a stock exchange release, and they will be available on the Company's website at www.enersense.com/share-issue immediately after the pricing, as well as the subscription places of the Public Offering and the Personnel Offering on the first banking day following the pricing, i.e. on or about 24 June 2021.

Cancellation of Commitments

Subscriptions (the "**Commitment**") may only be cancelled in the situations provided for in the Prospectus Regulation.

Cancellation in Accordance with the Prospectus Regulation

If the Finnish language prospectus (the "**Finnish Prospectus**") is supplemented or corrected in accordance with the Prospectus Regulation due to a significant new factor, material mistake or material inaccuracy that has become known after the Finnish Financial Supervisory Authority has approved the Finnish Prospectus, but before the subscription period ends, investors who have given their Commitments before the supplement or correction of the Finnish Prospectus have, in accordance with the Prospectus Regulation, the right to cancel their Commitments within three (3) working days after the supplement or correction of the Finnish Prospectus has been published. The cancellation right is further conditional on that the significant new factor, material mistake or material inaccuracy referred to above was noted prior to the end of the subscription period or the delivery on the book-entry account of the subscriber of the Offer Shares which are subject to the withdrawal (whichever occurs earlier). Responsibility to supplement the Finnish Prospectus does not apply when the Finnish Prospectus is no longer valid. The Finnish Prospectus is valid until the commencement of the trading in the Offer Shares. If the Finnish Prospectus is supplemented, it will be communicated through a stock exchange release. The stock exchange release

will also include information on the right of the investors to cancel their Commitment in accordance with the Prospectus Regulation.

Procedure to Cancel a Commitment

If an investor wants to cancel its Commitment pursuant to the cancellation right mentioned above, the cancellation of the Commitment shall be notified in writing within the time limit set for the cancellation to the subscription place, in which the Commitment was submitted. However, the cancellation is not possible in Evli's or Evli Alexander Incentive Oy's online services. Instead, in the Institutional and Public Offerings, for subscriptions made through Evli, it must be requested in Evli's office in the address Aleksanterinkatu 19 A, FI-00100 Helsinki, Finland, or by delivering a written cancellation notice by telefax or email in accordance with the instructions available from the telephone number of Evli's subscription place +358 9 4766 9573. Calls to Evli's customer service are recorded. Those who have subscribed through Evli Alexander Incentives Oy in the Personnel Offering must send a written cancellation request via email to enersense.incentive@eai.fi. Investors who submitted their subscription through Nordnet shall send a written request for cancellation by email within the time limit set for the cancellation to the email address operations.fi@nordnet.fi or by delivering the cancellation notice to the office with the following exceptions: a Commitment provided by Nordnet's own customers through Nordnet online service can be cancelled through an authorised party or through Nordnet's online service by confirming a separate cancellation of the Commitment by using Nordnet's online bank credentials. A cancellation of a Commitment applies to the entire Commitment. After the time limit set for cancellation has expired, the cancellation right is no longer valid. If the Commitment is cancelled, the place of subscription refunds the sum paid for the Shares to the bank account specified in the Commitment. The payment is refunded as soon as possible after the cancellation, approximately within five (5) banking days of serving the subscription place with the cancellation notice. If the investor's bank account is in a different bank than the subscription place, the refund will be paid to the investor's Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. No interest will be paid on the refunded amount.

Entry of Shares into Book-entry Accounts

Investors who have submitted a Commitment must have a book-entry account with a Finnish account operator or an account operator operating in Finland, and investors must specify the number of their book-entry account in their Commitments. An equity savings account cannot be specified in the Commitment submitted to the Lead Manager, as it is not possible to register the subscribed shares on an equity savings account. In case of equity savings account, subscriptions can only be submitted to Nordnet for the registration of the shares even then only on an equity savings account maintained by Nordnet. The Offer Shares allocated in the Public Offering and the Personnel Offering are recorded on the book-entry accounts of investors who have made an approved Commitment on or about the Completion Decision date on or about 23 June 2021. In the Institutional Offering, investors should contact the Lead Manager of the Share Issue, or Nordnet in case of subscriptions submitted to Nordnet, with respect to the book-entry accounts. In the Institutional Offering, the Shares will be ready to be delivered against payment on or about 28 June 2021 through Euroclear Finland.

Title and Shareholder Rights

The title to the Offer Shares will be transferred to the subscribers when the New Shares are paid for, registered in the trade register and recorded on the investor's book-entry account. The Shares carry rights to dividends and other distributions of funds as well as other rights related to the Shares in the Company when the title has been transferred.

Transfer Tax and Transaction Fees

Transfer tax will not be levied in connection with the subscription of the New Shares.

The Company or the Lead Manager does not charge any fees for providing an offer for a subscription or a Commitment or subscribing for the Offer Shares. Account operators may charge fees in accordance with their price lists for the subscription, opening and maintenance of the book-entry account and for safekeeping of Shares.

Trading in the Shares

Before the Listing, the Shares have been subject to trading on First North. The Company has submitted a listing application to admit the Shares to trading on the official list of Nasdaq Helsinki Ltd. Trading in the Offer Shares is expected to commence on the official list on or about 24 June 2021, provided that Nasdaq Helsinki approves the Company's listing application. The trading code of the Shares is ESENSE and the ISIN code is FI4000301585.

When the trading commences on or about 24 June 2021, not all of the Shares issued in the Share Issue may necessarily have been fully transferred to the investors' book-entry accounts. If an investor wishes to sell Shares purchased or subscribed for by it in the Share Issue, the investor should ensure that the number of Shares registered to its book-entry account covers the transaction in question at the time of clearing.

Right to Cancel the Share Issue

The Company's Board of Directors has the right to cancel the Share Issue at any time before the execution of the Share Issue for any reason, such as the market conditions, the Company's financial position or a material change in the Company's business. The subscription price paid by the investors will be refunded in approximately five (5) banking days from the cancellation decision. If the investor's bank account is in a different bank than the subscription place, the refund will be paid to a Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. In case of Nordnet's own customers who submitted their Commitments via Nordnet's subscription place, the refunded amount will be paid to their Nordnet cash accounts. No interest will be paid on the refunded amount.

Other Matters

The Board of Directors of the Company will decide on other issues and practical matters related to the Share Issue.

Applicable Law

The Share Issue shall be governed by the laws of Finland. Any disputes arising in connection with the Share Issue shall be settled by a court of competent jurisdiction in Finland.

Special Terms and Conditions of the Institutional Offering

In the Institutional Offering, a maximum of 1,040,000 Shares are preliminarily offered in private placement arrangements to institutional investors in Finland and internationally in accordance with these terms and conditions. The number of Offer Shares may be higher or lower than the number presented in these terms and conditions. Depending on the demand, the Company may reallocate Offer Shares between the Public Offering, Institutional Offering and Personnel Offering in deviation from the preliminary number of Offer Shares. However, the minimum number of New Shares offered in the Public Offering will be 268,000 New Shares, or if the number of the New Shares covered by the Commitments made in the Public Offering is lower than that, the total number of the New Shares covered by such Commitments. However, the minimum number of New Shares offered in the Personnel Offering will be 120,000 New Shares, or if the number of the New Shares covered by the Commitments made in the Personnel Offering is lower than that, the total number of the New Shares covered by such Commitments. The Lead Manager can reject a Commitment in full or in part if the Commitment is not made in accordance with these terms and conditions.

Offer Shares will be offered in the Institutional Offering in Finland and internationally in certain other countries outside the United States in compliance with The Regulation S issued under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The Shares have not been, and will not be, registered under the U.S. Securities Act or under the securities laws of any state of the United States and, accordingly, will not be offered or sold, directly or indirectly, in or into the United States (as defined in Regulation S of the U.S. Securities Act), unless they are registered in accordance with the U.S. Securities Act or an exemption for the registration requirements issued under the U.S. Securities Act and in compliance with the securities laws of the states of the United States.

Right to Participate

An investor, whose Commitment is for at least 10,000 New Shares, but at least EUR 100,400 may participate in the Institutional Offering. An entity submitting a Commitment must have a valid LEI code.

Subscription Places and Submission of Commitments

Commitments of institutional investors are accepted by the Lead Manager of the Share Issue and Nordnet. More information is available from Evli in the telephone number +358 9 4766 9123 and from the email address mail.enersense@evli.com, or from Nordnet in the telephone number +358 9 6817 8444.

In the Institutional Offering, Commitments are accepted in euro amounts. A Commitment submitted based on a number of shares with a price limit will be accepted as a euro Commitment using the limit price. If the Final Subscription Price is lower than the limit price of the Commitment, the number of Shares covered by the Commitment submitted in the Institutional Offering is increased to correspond to the amount of euro in the Commitment and this increased number of Shares will be rounded down to the nearest whole number of Shares.

Subscription Undertakings

Veritas Pension Insurance Company Ltd., Nidoco AB, Aurator Asset Management Ltd and Verman Group Oy have undertaken to become cornerstone investors (the “**Cornerstone Investors**”) in the Share Issue. Subject to certain customary conditions, the Cornerstone Investors have each undertaken to subscribe for Offer Shares at the Final Subscription Price for approximately EUR 8.3 million in total in the Share Issue. According to the terms and conditions of the subscription undertakings, the Company undertakes to allocate each Cornerstone Investor at least 80 percent of the amount in their advance subscription undertakings, and thus the Cornerstone Investors have an allocation preference in relation to other investors.

The Cornerstone Investors have undertaken to subscribe for Offer Shares as follows:

- Veritas Pension Insurance Company Ltd’s undertaking amounts to EUR 3.5 million.
- Nidoco AB’s undertaking amounts to EUR 2.5 million.
- Aurator Asset Management Ltd’s undertaking amounts to EUR 1.85 million.
- Verman Group Oy’s undertaking amounts to EUR 437,500.

The subscription undertakings of the Cornerstone Investors represent approximately 55 percent of the gross proceeds of EUR 15 million intended to be raised in the Share Issue.

Payment of Shares

Institutional investors must pay for the Shares corresponding to their accepted subscription in accordance with the instructions issued by the Lead Manager or Nordnet on or about 28 June 2021. In connection with the submission of the Commitment and before its approval, the Lead Manager and Nordnet have the right, provided by the duty of care set for securities intermediaries, to require that the investor provides information concerning its ability to pay for the Shares corresponding to its order or require that the payment corresponding to the Commitment to be made in advance. Possible refunds will be paid on or about on the fifth (5th) banking day following the Completion Decision. If the investor’s bank account is in a different bank than the subscription place, the refund will be paid to the investor’s Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. No interest will be paid on the refunded amount.

Approval of Commitments

The Company will decide on the approval of the Commitments made. The Commitments can be approved in full or in part or they may be rejected.

The Cornerstone Investors have an allocation preference in the Share Issue. The Cornerstone Investors do not receive any compensation for their subscription commitments, and the investments of the Cornerstone Investors will be made at Subscription Price.

A confirmation of the approved Commitments in the Institutional Offering will be provided as soon as practicable after the allocation of the Offer Shares.

Special Terms and Conditions of the Public Offering

The preliminary number of New Shares offered to private individuals and entities in Finland in the Public Offering is a maximum of 335,000 New Shares. Depending on the demand, the Company may reallocate Offer Shares between the Institutional Offering, the Public Offering and the Personnel Offering in deviation from the preliminary number of Offer Shares. However, the minimum number of New Shares offered in the Public Offering will be 268,000 New Shares, or if the number of the New Shares covered by the Commitments made in the Public Offering in accordance with its terms and conditions is lower than that, the number of the New Shares covered by such Commitments. However, the minimum number of New Shares offered in the Personnel Offering will be 120,000 New Shares, or if the number of the New Shares covered by the Commitments made in the Personnel Offering in accordance with its terms and conditions is lower than that, the number of the New Shares covered by such Commitments.

The subscription place and the Company's Board of Directors have the right to reject a Commitment, either in full or in part, if the Commitment does not comply with the terms and conditions herein or if it is otherwise incomplete.

Right to Participate and the Minimum and Maximum Amounts for Commitments

Shares will be offered in the Public Offering to investors whose domicile is in Finland and who submit their Commitments in Finland. Commitments in the Public Offering must be for no less than 100 Shares and no more than 9,999 Shares. Each investor may only submit one Commitment in the Public Offering. All Commitments submitted by an investor in one or several subscription places will be combined into one Commitment, and the minimum and maximum amounts mentioned above are applied to it. However, the Commitments submitted by the same subscriber both in the Public Offering and the Personnel Offering will not be combined.

Subscription Places, Payment of Shares and Submission of Commitments

The subscription places in the Public Offering are:

- Evli's online service at www.evli.com/enersense-en. In the online service, subscriptions can be submitted using the online bank credentials of Evli Bank, Aktia, Danske Bank, Handelsbanken, Nordea Bank, Oma Savings Bank, OP Bank, POP Bank, S-Bank, Savings Bank and Ålandsbanken. The subscription shall be paid when making the subscription and the subscriber is required to ensure that the subscription price does not exceed the possible daily limit for transfer of funds from the investor's bank account. The subscription cannot be made in the online service without settling the payment at the same time. In addition, when an individual is submitting a subscription on behalf of an entity, they required to prove their authority for the subscription by delivering a trade register extract or other document proving the authority to the email address mail.enersense@evli.com.
- Evli's office in the address Aleksanterinkatu 19 A, FI-00100 Helsinki, during banking days between 9 a.m. and 4 p.m. (Finnish time). The possibility of submitting subscriptions in the office is conditional to the possible restrictions imposed by the authorities, and the possibility of submitting a subscription in the office cannot be guaranteed. Should an investor wish to submit a subscription at the office of the Lead Manager, the investor is required to make a prior booking for an appointment for the subscription. The booking of the appointment shall be made at the latest on the first banking day after the commencement of the relevant subscription period. The booking request can be emailed to mail.enersense@evli.com. The investor must provide proof of identity when submitting a subscription. An individual submitting a subscription on behalf of an entity must provide an authorisation for the subscription. Entities subscribing for the Offer Shares must have a valid LEI code. The subscription must be paid to Evli's bank account in accordance with the instructions presented in the subscription form.
- Evli's subscription point, where the subscription can be delivered by telefax or email. More detailed instructions for submitting the subscription by telefax or email and paying for the subscription must be requested beforehand from Evli's subscription point by calling to +358 9 4766 9573. Calls to Evli's customer service are recorded.
- Nordnet's online service at www.nordnet.fi/fi/enersense. In the online service, subscriptions can be submitted using the online bank credentials of Aktia, Danske Bank, Handelsbanken, Nordea, Oma

Savings Bank, OP Bank, POP Bank, S-Bank, Savings Bank and Ålandsbanken. When agreed separately, a subscription can also be submitted in the Public Offering in Nordnet's office in the address Yliopistonkatu 5, FI-00100 Helsinki, Finland, during banking days between 1 p.m. and 5 p.m. (Finnish time). In case of a Commitment submitted through Nordnet's online service, the payment is charged from the investor's cash account at Nordnet, when the investor confirms the Commitment with the online bank credentials.

The Commitment will be considered to have been made when the investor has submitted a signed commitment form to the subscription place in accordance with the instructions in case the investor subscribes for the shares in Evli's or Nordnet's offices, or confirmed the Commitment in the online service using the online bank credentials and paid the subscription fee. Commitments made with a subscription form delivered to the subscription place shall be paid immediately after the delivery of the subscription form to the account of the bank serving as the subscription place in accordance with the instruction provided in the subscription form. Commitments made in the online service are paid using the online bank credentials at the time of making the Commitment. The Commitment shall be paid from a bank account registered in the name of the investor. Estates or individuals under guardianship cannot submit a subscription in Evli's online service, and instead, they are required to make the subscription by telefax or email or in Evli's offices. A Commitment can also be submitted on behalf of an entity through Nordnet's online service. Estates or individuals under guardianship that are not Nordnet's own customers cannot submit a Commitment in Nordnet's online service, and instead, they are required to make the Commitment in Nordnet's offices. The visit must be agreed separately. The Commitment in the Public Offering is binding and cannot be changed, and it can only be cancelled in the specified manner and situations referred to above under "*General Terms and Conditions of the Share Issue – Cancellation of Commitments*". Commitments violating the terms and conditions will be rejected afterwards.

In connection with submitting the Commitment, the Maximum Subscription Price of 10.04 EUR per Offer Share multiplied by the number of Shares specified in the Commitment shall be paid for the Offer Shares. If the Final Subscription Price is lower than the Maximum Subscription Price, the number of Shares covered by the Commitments submitted in the Public Offering are increased to correspond to the amount of euro in the Commitment and this increased number of Shares will be rounded down to the nearest whole number of Shares.

Approval of Commitments and Allocation

The Company's Board of Directors decides on the approval of the subscriptions for the Shares in the Public Offering. The Commitments can be approved in full or in part. In the event of oversubscription, the Company aims to approve the Commitments submitted in the Public Offering in full up to 250 Offer Shares per investor for the shareholders registered on 14 June 2021 in the shareholder register maintained by Euroclear Finland Ltd and up to 100 Offer Shares per investor for the other parties who submitted Commitments in the Public Offering. For the parts exceeding these amounts, the Company aims to allocate Offer Shares pro rata the unfilled amounts of the Commitments submitted in the Public Offering. The final allocation principles for the Offer Shares will be published through a stock exchange release on or about 23 June 2021, in the subscription places of the Share Issue and on the Company's website at www.enersense.com/share-issue. A confirmation on the approval of the Commitments and the allocation of the Offer Shares will be sent to all investors who participated in the Public Offering as soon as possible to the address specified in the Commitment. Investors who have submitted their Commitments as Nordnet's customers through Nordnet's online service will see their Commitments as well as allocation of Offer Shares on the transaction page of Nordnet's online service. The Commitment is binding without regards to the confirmation notice and its receipt.

Refunding of Paid Amounts

If a Commitment is rejected or approved only in part, and/or the Final Subscription Price is lower than the price paid in connection with the Commitment, the paid excess amount is refunded to the provider of the Commitment to the Finnish bank account specified in the Commitment, or in case of Nordnet's customers, on the cash account in Nordnet on or about the fifth (5) banking day after the Completion Decision, i.e. on or about 1 July 2021. If the investor's bank account is in a different bank than the place of subscription, the refund will be paid to a Finnish bank account in accordance with the payment schedule of the financial institutions, approximately no later than two (2) banking days thereafter. If the Commitments of an investor have been combined, the possible refund will only be paid to one bank account of the investor. No interest will be paid on the refunded amount.

Special Terms and Conditions of the Personnel Offering

The preliminary number of New Shares to be offered is a maximum of 150,000 New Shares for employees employed by the Company or its Group companies during the subscription period in Finland, Estonia, Latvia, Lithuania and France, as well as the members of the Company's Board of Directors and management team. Depending on the demand, the Company may reallocate Offer Shares between the Public Offering, Institutional Offering and Personnel Offering in deviation from the preliminary number of Offer Shares.

The subscription place has the right to reject a Commitment, either partially or wholly, if the Commitment does not comply with the terms and conditions herein or if it is otherwise incomplete.

Right to Participate and the Minimum and Maximum Amounts for Commitments

Employees that have a valid employment at the Company or its Group companies in Finland, Estonia, Latvia, Lithuania, or France that has not been terminated at the end of the subscription period and the members of the Company's Board of Directors and management team are entitled to participate in the Personnel Offering. Right to participate in the Personnel Offering is personal and cannot be transferred. However, the individuals entitled to a subscription can make the subscription via a proxy. The Commitment in the Personnel Offering must concern at least 200.00 and at most 100,000.00 euros per investor. Each investor can only submit one Commitment in the Personnel Offering. The Commitments provided by a same subscriber both in the Public Offering and the Personnel Offering will not be combined.

Subscription Places, Payment of Offer Shares and Submission of Commitments

In the Personnel Offering, the subscription place is Evli Alexander Incentives Oy. The Commitments and payments are made in accordance with separate instructions provided to the individuals or entities entitled to participate in the Personnel Offering.

The Commitment will be considered to have been made when the subscription place has received the Commitment from the investor in accordance with the instructions. The Commitment in the Personnel Offering is binding and cannot be changed, and it can only be cancelled in the specified manner and situations referred to above under “– *General Terms and Conditions of the Share Issue – Cancellation of Commitments*”.

Approval of Commitments and Allocation of the New Shares Offered in the Personnel Offering

The Board of Directors of the Company decides on the approval of the subscriptions of Shares in the Personnel Offering. The Commitments can be approved or rejected in full or in part. In the event of an oversubscription, the Company aims to approve the Commitments submitted in the Personnel Offering in full up to 250 Offer Shares, and allocate Offer Shares offered in the Personnel Offering pro rata the unfilled amounts of the Commitments. See also “– *General Terms and Conditions of the Share Issue – Cancellation of Commitments*”. A confirmation notice on the approval of the Commitments and the allocation of the Offer Shares will be sent to all investors who participated in the Personnel Offering as soon as possible to the address specified in the Commitment. The Commitment is binding without regards to the confirmation notice and its receipt.