

EXTRAORDINARY GENERAL MEETING

UNOFFICIAL TRANSLATION (Translation of the original and signed document in the Finnish language. In case of discrepancy, the Finnish language version is prevailing)

EXTRAORDINARY GENERAL MEETING OF ENERSIZE PLC

Time: 28 November 2018 at 4.00 p.m. (EET)

Place: Tekniskan Salit, address Eerikinkatu 2, 6th floor, Helsinki, Finland

Present: Shareholders were present at the meeting, in person or represented by legal representative or proxy, in accordance with the list of votes adopted at the meeting.

In addition, LL.M., M.Sc. (Econ.) Tuomas Lehtimäki was present at the meeting.

1 §

OPENING OF THE MEETING

The Managing Director of the company Sami Mykkänen opened the meeting.

2 §

CALLING THE MEETING TO ORDER

Tuomas Lehtimäki, LL.M., M.Sc. (Econ.) was elected as chairman of the Extraordinary General Meeting, and he acted also as secretary.

The chairman explained the procedures for handling matters on the meeting agenda.

3 §

ELECTION OF PERSONS TO SCRUTINIZE THE MINUTES AND TO SUPERVISE THE COUNTING OF VOTES

Anna Avilés was elected to scrutinize the minutes.

Sami Mykkänen was elected to supervise the counting of votes.

4 §

RECORDING THE LEGALITY OF THE MEETING

It was noted that the summons to the meeting had been published on 7 November 2018 as a company release and on the company's website on the Internet. It was further noted that the summons had been available for the shareholders on the company's website on the Internet as of 7 November 2018.

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It was noted that the General Meeting had been convened in accordance with the Articles of Association and the Companies Act and that it was thus legal and constituted a quorum.

The summons to the meeting was attached to the minutes (**Appendix 1**).

5 §

RECORDING THE ATTENDANCE AT THE MEETING AND ADOPTION OF THE LIST OF VOTES

It was noted that at the beginning of the meeting 3 shareholders representing 12,121,494 shares and votes were presented.

The list recording the attendance at the beginning of the meeting and the corresponding list of votes was attached to the minutes (**Appendix 2**).

It was noted that the list of votes will be adjusted to correspond to the attendance at the beginning of a possible vote.

6 §

ELECTION OF A NEW MEMBER TO THE BOARD OF DIRECTORS

It was resolved in accordance with the proposal of the shareholders representing approximately 44.48 per cent of the company's shares and votes to elect Alexander Lidgren as a new member of the Board of Directors.

It was noted that Pirita Mikkanen has on the date of the meeting resigned from the company's Board of Directors.

7 §

RESOLUTION ON THE REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

It was resolved in accordance with the proposal of the shareholders representing approximately 44.84 per cent of the company's shares and votes that the members of the Board of Directors be paid the following remuneration for the period that begins 1 December 2018 and ends at the end of the next Annual General Meeting: EUR 400 per month for each member of the Board. For the sake of clarity, the Board remuneration resolved by the Annual General Meeting on 26 April 2018 does not accrue after 30 November 2018. The remuneration is not paid to the Managing Director of the company.

The members of the Board of Directors are reimbursed for reasonable travel and lodging costs. Travel and lodging costs would not be compensated to those members of the Board of Directors who reside in the greater Helsinki area when the meetings are held in the greater Helsinki area.

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8 §

AUTHORIZING THE BOARD OF DIRECTORS TO DECIDE ON ISSUANCE OF SHARES, OPTIONS AND OTHER SPECIAL RIGHTS

It was resolved in accordance with the proposal of the Board of Directors to authorize the Board of Directors to decide, in one or more transactions, on the issuance of shares and the issuance of options and other special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act as follows:

The number of shares to be issued based on the authorization may in total amount to a maximum of 44,200,276 shares.

The Board of Directors decides on all the terms and conditions of the issuances of shares and of options and other special rights entitling to shares. The authorization concerns both the issuance of new shares as well as transfer of treasury shares. The issuance of shares and of options and other special rights entitling to shares may be carried out in deviation from the shareholders' pre-emptive rights (directed issue), if there is a weighty financial reason for the company and the Board of Directors has for the purposes of this proposal for authorization concluded that such weighty financial reasons exist for the issuances now contemplated. The authorization can be used as follows:

- 1) issuance of maximum of 30,000,000 shares for execution of the convertible loan published on 6 November 2018 and the issuance of the requisite convertible instruments;
- 2) issuance of maximum of 11,057,420 shares for execution of the warrants published on 6 November 2018 and the issuance of the requisite warrants; and
- 3) issuance of maximum of 3,142,856 shares as part of consideration payable in connection with the purchase of Airdev AB's shares, including maximum of 2,000,000 shares that can be paid as earn-out price.

Shares may be conveyed either against payment (including set-off and conversion) or free of charge in the company's share issues. A directed share issue may be a share issue without payment only if there is an especially weighty reason for the same both for the company and in regard to the interests of all shareholders in the company. The Board of Directors may decide to issue shares to the company itself in accordance with Chapter 9, Section 20 of the Companies Act.

The authorization does not replace the previous authorizations given to the Board of Directors to decide on the issuances of shares and the issuance of options and other special rights entitling to shares referred to in Chapter 10 Section 1 of the Companies Act. The authorization shall be valid until 28 November 2023.

9 §

CLOSING OF THE MEETING

The chairman noted that all matters on the agenda had been handled and that the minutes of the meeting will be available on the company's website (www.enersize.com) at the latest within two weeks of the meeting.

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The chairman closed the meeting at 16.05.

Chairman of the General Meeting:

TUOMAS LEHTIMÄKI
Tuomas Lehtimäki

Minutes reviewed and confirmed:

ANNA AVILÉS
Anna Avilés