

**ENSURGE™**

Protokollen er utarbeidet både på norsk og engelsk. Ved uoverensstemmelser mellom de to versjonene, skal den norske versjonen ha forrang.

**Protokoll fra ekstraordinær
generalforsamling i Ensurge
Micropower ASA**

Det ble avholdt ekstraordinær generalforsamling i Ensurge Micropower ASA («**Selskapet**») den 14. mars 2023 kl. 09.00 (CET). Generalforsamlingen ble gjennomført som et elektronisk møte. Generalforsamlingen ble åpnet av styreleder Morten Opstad.

Tilstede: 65 aksjonærer var tilstede gjennom den elektroniske løsningen eller ved fullmakt. 69 520 283 aksjer var representert gjennom den elektroniske løsningen eller ved fullmakt. Dette utgjorde 28,47% av aksjekapitalen i Selskapet.

Oversikt over stemmeberettigede aksjer representert, protokoll over stemmegivningen og fortegnelse over deltakende aksjonærer fremgår av protokollen.

**1 Registrering av deltakende aksjonærer;
valg av møteleder og en person til å
medundertegne protokollen**

Morten Opstad gjennomgikk fremlagt online oppmøteliste, fullmaktliste og oversikt over stemmeinstrukser fra DNB Bank ASA Verdipapirservice. Denne ble vedtatt og lagt til grunn. Stemmeresultat fremgår av protokollen.

Generalforsamlingen fattet følgende vedtak:

Morten Opstad ble valgt til møteleder. Carl Garmann Clausen ble valgt til å medundertegne protokollen.

2 Godkjenning av innkalling og dagsorden

Innkallingen og dagsorden ble godkjent av generalforsamlingen. Stemmeresultat fremgår av protokollen.

These minutes have been prepared in both Norwegian and English. In case of any discrepancy between the two versions, the Norwegian version shall prevail.

**Minutes of Extraordinary General
Meeting in Ensurge Micropower ASA**

An Extraordinary General Meeting was held in Ensurge Micropower ASA (the "**Company**") on 14 March 2023 at 09:00 (CET). The general meeting was held as an electronic meeting. The general meeting was opened by the Chair of the Board, Morten Opstad.

Present: 65 shareholders were present electronically or by way of proxy. 69,520,283 shares were represented electronically or by way of proxy. This amounted to 28.47% of the share capital of the Company.

An overview of the represented shares entitled to vote, the record of votes cast, and the register of participating shareholders, are set out in these minutes.

**1 Registration of participating shareholders;
election of a person to chair the meeting
and a person to co-sign the minutes**

Morten Opstad reviewed the submitted online attendance list, the list of proxies and the list of voting instructions from DNB Bank ASA, Registrars Department. The list was resolved and admitted. The voting results are set out in these minutes.

The general meeting passed the following resolution:

Morten Opstad was elected to chair the meeting. Carl Garmann Clausen was elected to co-sign the minutes.

2 Approval of the notice and agenda

The notice and the agenda were approved by the general meeting. The voting results are set out in these minutes.

3 Kapitalnedsettelse ved reduksjon av aksjenes pålydende (herunder godkjenning av mellombalanse) og endring av Selskapets vedtekter Styrets forslag ble gjennomgått. Forslagene ble deretter vedtatt. Stemmeresultatet fremgår av protokollen. Generalforsamlingen fattet følgende separate vedtak: 3.1 Godkjenning av mellombalanse <i>Selskapets mellombalanse per 31. desember 2022 godkjennes.</i> 3.2 Kapitalnedsettelse ved reduksjon av aksjenes pålydende <i>Aksjekapitalen settes ned fra NOK 241 786 213,02 til NOK 24 422 849,80 ved reduksjon av aksjenes pålydende fra NOK 0,99 per aksje med NOK 0,89 per aksje til NOK 0,10 per aksje.</i> <i>Nedsettingsbeløpet er i sin helhet innbetalt kapital og skal fullt ut benyttes til dekning av tap som ikke kan dekkes på annen måte, jf. allmennaksjeloven § 12-1 første ledd nr. 1. Kapitalnedsettelsen medfører ingen utdeling.</i> <i>Beregningen av Selskapets tap er foretatt på grunnlag av en mellombalanse i Selskapet datert 31. desember 2022.</i> 3.3 Endring av Selskapets vedtekter Punkt 4 i Selskapets vedtekter endres til å lyde: <i>"Selskapets aksjekapital er 24 422 849,80 fordelt på 244 228 498 aksjer á NOK 0,10 lydende på navn."</i> 4 Rettet Emisjon; utstedelse av nye aksjer og endring av Selskapets vedtekter Styrets forslag ble gjennomgått. Forslagene ble deretter vedtatt. Stemmeresultatet fremgår av	3 Reduction of share capital by reduction of par value of the shares (including approval of interim balance sheet) and amendment of the Company's Articles of Association The Board's proposal was reviewed. The proposals were thereafter approved. The voting results are set out in these minutes. The general meeting passed the following resolutions: 3.1 Approval of interim balance sheet <i>The Company's interim balance sheet as per 31 December 2022 is approved.</i> 3.2 Reduction of share capital by reduction of par value of the shares <i>The share capital is reduced from NOK 241,786,213.02 to NOK 24,422,849.80 by reduction of the par value per share from NOK 0.99 per share by NOK 0.89 per share to NOK 0.10 per share.</i> <i>The reduction amount is in whole paid-in capital and shall wholly be used for coverage of loss that cannot be covered otherwise, in accordance with Section 12-1 (1) no. 1 of the PLCA. The share capital reduction does not cause any distribution.</i> <i>The calculation of the Company's losses has been made based on the Company's interim balance sheet in the Company dated 31 December 2022.</i> 3.3 Amendment of Articles of Association Section 4 in the Company's Articles of Association shall be amended to read as follows: <i>"The Company's share capital is NOK 24,422,849.80 divided into 244,228,498 shares each having a par value of NOK 0.10."</i> 4 Private Placement; issuance of new shares and amendment of the Company's Articles of Association The Board's proposal was reviewed. The proposals were thereafter approved. The voting
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protokollen. Generalforsamlingen fattet følgende separate vedtak:	results are set out in these minutes. The general meeting passed the following resolutions:
4.1 Rettet emisjon; utstedelse av nye aksjer 1. Aksjekapitalen økes fra NOK 24 422 849,80 med NOK 50 000 000 til NOK 74 422 849,80 ved utstedelse av 500 000 000 nye aksjer pålydende NOK 0,10 pr. aksje til tegningskurs NOK 0,10 pr. aksje. Samlet tegningsbeløp er NOK 50 000 000, hvorav NOK 50 000 000 er aksjekapital. 2. De nye aksjene skal tegnes av tegnerne angitt i Vedlegg 1 til protokollen fra den ekstraordinære generalforsamlingen. 3. Eksisterende aksjonærenes fortrinnsrett etter allmennaksjeloven § 10-4 fravikes. 4. Aksjene tegnes i et særskilt tegningsformular. Aksjetegning skal skje innen 21. mars 2023 (eller slik senere dato som fastsatt av styret, men ikke senere enn 28. mars 2023). 5. Aksjeinnskuddene skal gjøres opp innen 21. mars 2023 til den bankkonto som Selskapet skriftlig angir (eller slik senere dato som fastsatt av styret, men ikke senere enn 28. mars 2023). 6. For Andreas Holding AS, Schlytter-Henrichsen AS, Jaco Invest AS og Favuseal AS, skal aksjeinnskuddene gjøres opp umiddelbart ved motregning mot Selskapets gjeldsforpliktelse i henhold til «Liquidity Loan Agreements» som Selskapet har inngått med de ovenfor nevnte tegnerne. Ved motregningen skal de respektive tegnere motta det antall aksjer angitt ved siden av tegneren i Vedlegg 1 til protokollen fra den ekstraordinære generalforsamlingen, til samme pris og på like vilkår, for øvrig, som gjelder i henhold til dette vedtaket. Det vises til uavhengig sakkyndig redegjørelse utferdiget av Selskapets revisor i denne anledning. Hovedpunktene som gjelder for de inngåtte «Liquidity Loan Agreements», jf.	4.1 Private Placement; issuance of new shares 1. It is resolved that the Company's share capital is increased from NOK 24,422,849.80 with NOK 50,000,000 to NOK 74,422,849.80 by issuance of 500,000,000 new shares, each having a par value of NOK 0.10, for a subscription price per share of NOK 0.10. The total subscription amount is NOK 50,000,000, whereof NOK 50,000,000 is share capital. 2. The new shares shall be subscribed for by the subscribers stated in Appendix 1 to the minutes from the extraordinary general meeting. 3. The existing shareholders' preferential rights pursuant to Section 10-4 of the PLCA are deviated from. 4. The shares shall be subscribed for on a separate subscription form. Subscription shall be made within 21 March 2023 (or such later date as resolved by the Board, but no later than 28 March 2023). 5. The subscription price shall be paid within 21 March 2023 to a bank account specified by the Company in writing (or such later date as determined by the Board, but no later than 28 March 2023). 6. For Andreas Holding AS, Schlytter-Henrichsen AS, Jaco Invest AS and Favuseal AS, the subscription price shall be settled by set-off, immediately, against accounts receivable from the Company pursuant to "Liquidity Loan Agreements" which have been entered into by the Company with the above-mentioned subscribers. By set-off, the respective subscribers shall receive the number of shares as stated next to the subscriber in Appendix 1 to the minutes from the extraordinary general meeting, for the same subscription price and on other equal terms applicable pursuant to this resolution. Reference is made to the independent expert

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<i>allmennaksjeloven § 2-4 (2) er som følger: Lånene er rentebærende med 12% p.a. Tilbakebetalingsdatoen er én måned fra utbetalingsdatoen. Selskapet kan i løpet av låneperioden betale tilbake lånebeløpet med tillegg av påløpt rente, på ethvert tidspunkt.</i> 7. <i>De nye aksjene skal ha aksjonærrettigheter, herunder være berettiget til utbytte eller andre utdelinger, fra tidspunktet for registrering av kapitalforhøye/sen i Foretaksregisteret.</i> 8. <i>Utgiftene til kapitalforhøyelsen er anslått til ca. NOK 600 000, som inkluderer utgifter til utarbeidelse av prospekt, samt prospektgebyr. Utgiftene dekkes av Selskapet.</i>	<i>statement made by the Company's auditor in this regard. The main terms which apply for the "Liquidity Loan Agreements", cf. section 2-4 (2) of the PLCA, are as follows: The loans are interest bearing with 12% p.a. Date of repayment is one month following disbursement of the loans. The Company may at any time during the loan term repay the loan amount in addition to accrued interest.</i> 7. <i>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.</i> 8. <i>The estimated costs related to the private placement is approximately NOK 600,000, which includes fees for preparation of a prospectus, and the prospectus fee. The costs will be covered by the Company.</i>
4.2 Endring av Selskapets vedtekter Punkt 4 i Selskapets vedtekter endres til å lyde: <i>"Selskapets aksjekapital er 74 422 849,80 fordelt på 744 228 498 aksjer á NOK 0,10 lydende på navn."</i>	4.2 Amendment of Articles of Association Section 4 in the Company's Articles of Association shall be amended to read as follows: <i>"The Company's share capital is NOK 74,422,849.80 divided into 744,228,498 shares each having a par value of NOK 0.10."</i>
5 Styrevalg Valgkomiteens forslag ble presentert og gjennomgått. Valgkomiteen foreslo at Mark Newman gjenvelges som styremedlem til styret med virkning fra den datoen han ikke lenger er Interim CEO/daglig leder i Selskapet, og at de frittstående tegningsrettene som ble tildelt til Mark Newman på den ordinære generalforsamlingen in 2022 fortsatt skal kunne innløses i overensstemmelse med den innløsningsplanen som ble vedtatt, til tross for hans midlertidige fratredelse fra styret for å kunne påta seg rollen som Selskapets Interim CEO/daglig leder. Videre foreslo valgkomiteen to alternative kandidater, Tomas Persson og Arild Johansen, til generalforsamlingen for suppleringsvalg av ett nytt styremedlem til styret for en begrenset periode inntil Mark Newman gjenopptar sin rolle i styret. Stemmeresultatet fremgår av denne protokollen. Generalforsamlingen fattet følgende vedtak:	5 Board election The Nomination Committee's proposal was presented and reviewed. The Nomination Committee proposed that Mark Newman is re-elected to the Board with effect from the date he no longer serves as interim CEO in the Company, and 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. The Nomination Committee further put forward two alternative candidates, Tomas Persson and Arild Johansen, to the general meeting for supplementary election of one new member of the Board for a limited period until Mark Newman resumes his position on the Board. The voting results are set out in these minutes. The general meeting passed the following resolution:

<i>Mark Newman gjenvelges som styremedlem for en periode frem til den ordinære generalforsamlingen for 2024, likevel med virkning fra den dato han ikke lenger er Interim CEO/daglig leder. Tomas Persson velges som supplerende nytt styremedlem, i en begrenset periode frem til Mark Newman kan fortsette sitt verv i styret.</i>	<i>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 is elected as a supplementary new Board member for a limited period until Mark Newman can resume his position on the Board.</i>
6 Godkjenning av avtaler om skadesløsholdelse	6 Approval of Indemnification Agreements
Styrets og valgkomiteens forslag ble gjennomgått og vedtatt. Stemmeresultat fremgår av denne protokollen. Generalforsamlingen fattet følgende vedtak:	The Board's and the Nomination Committee's proposals were reviewed. The proposals were thereafter approved. The voting results are set out in these minutes. The general meeting passed the following resolution:
<i>Det vedtas at en avtale om skadesløsholdelse, i det vesentlige lik avtalen som vedlagt i <u>Vedlegg 2</u> i protokollen til denne ekstraordinære generalforsamlingen, godkjennes, og kan inngås med (nylige, nåværende og fremtidige) styremedlemmer og ledelsen i Selskapet og dets datterselskaper.</i>	<i>It is resolved that the Indemnification Agreement, substantially in the form attached as <u>Appendix 2</u> 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.</i>
7 Retningslinjer for lederlønsfastsettelse	7 Guidelines for remuneration
Styrets forslag ble gjennomgått. Forslaget ble deretter vedtatt. Stemmeresultatet fremgår av protokollen. Generalforsamlingen fattet følgende vedtak:	The Board's proposal was reviewed. The proposal were thereafter approved. The voting results are set out in these minutes. The general meeting passed the following resolution:
<i>Den ekstraordinære generalforsamlingen godkjenner retningslinjer for lederlønsfastsettelse i henhold til allmennaksjelovens § 6-16a, som presentert av styret for generalforsamlingen og vedlagt denne protokollen som <u>Vedlegg 3</u>. Styret kan kun fravike retningslinjene under særlige omstendigheter, og kun i den utstrekning tillatt og i samsvar med de prosedyrer som er fastsatt i retningslinjene.</i>	<i>The Extraordinary General Meeting approves the guidelines on executive remuneration, conf. Section 6-16a of the PLCA, as presented by the Board to the Extraordinary General Meeting and attached to these minutes as <u>Appendix 3</u>. The Board may only under special circumstances deviate from the guidelines and only to the extent allowed and in accordance with the procedures as set out in the guidelines.</i>
8 Fornyelse av styrefullmakter til å forhøye Selskapets aksjekapital ved utstedelse av nye aksje	8 Renewal of the Board's authorizations to increase the Company's share capital by issuance of new shares
8.1 Styrefullmakt til å utstede aksjer ved private plasseringer	8.1 Board authorization to issue shares in private placements
Styrets forslag ble gjennomgått. Forslaget ble deretter vedtatt. Stemmeresultatet fremgår av	The Board's proposal was reviewed. The proposal was thereafter approved. The voting results are set

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protokollen. Generalforsamlingen fattet følgende vedtak:	out in these minutes. The general meeting passed the following resolution:
1. Styret i Ensurge Micropower ASA ("Selskapet") gis fullmakt til å gjennomføre én eller flere kapitalutvidelser ved å utstede nye aksjer. Den total nominelle verdien som aksjekapitalen kan økes med er NOK 7 442 284,98 (som tilsvarer 10 prosent av den vedtatte aksjekapitalen i Selskapet etter registrering av den Rettete Emisjonen); likevel slik at antallet aksjer som styret samlet kan utstede under dette agendapunkt 8 under enhver omstendighet ikke skal overstige 10 prosent av den registrerte aksjekapitalen i Selskapet på tidspunktet fullmakten benyttes. Alle tidligere fullmakter som er gitt styret til å utstede aksjer skal trekkes tilbake med virkning fra tidspunktet for registrering av nærværende fullmakt i Foretaksregisteret (for å unngå tvil, ikke inkludert styrefullmakten vedtatt i punkt 10 i protokollen til den ordinære generalforsamlingen avholdt 3. juni 2021).	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 7,442,284.98 (representing 10 per cent of the resolved share capital of the Company following registration of the Private Placement); provided, however, that under no circumstances shall the number of shares that may be issued by the Board individually and collectively under this section 8 exceed 10% of the registered share capital in the Company at the time the authorization is used. 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 authorization given in section 10 of the minutes of the Annual General Meeting dated 3 June 2021).
2. Denne fullmakten kan anvendes i forbindelse med private plasseringer og utstedelse av aksjer til egnede investorer (kan være nåværende og/eller nye aksjeeiere, herunder ansatte i Selskapet eller dets datterselskaper) for å innhente ytterligere kapital for Selskapet. Fullmakten omfatter ikke kapitalforhøyelser i forbindelse med beslutning om fusjon etter allmennaksjeloven § 13-5.	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. Dersom Selskapets aksjekapital eller pålydende per aksje endres ved hjelp av fondsemisjon, aksjesplitt, aksjespleis, kapitalnedsettelse ved reduksjon av pålydende per aksje osv., etter vedtaket av denne styrefullmakten, skal den maksimale nominelle verdien av aksjene som utstedes under denne fullmakt, justeres tilsvarende.	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. Nåværende aksjeeiere gir avkall på sine fortrinnsretter til å tegne aksjer i medhold av allmennaksjeloven i tilfelle en forhøyelse av aksjekapitalen i henhold til denne fullmakten.	4. Existing shareholders are waiving their preemptive right to subscribe for shares according to the PLCA in the event of a share capital increase as authorized herein.
5. Styret gis fullmakt til å fatte beslutning vedrørende vilkår for tegningen, herunder	5. The Board is authorized to decide upon the subscription terms, including issue price, date

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tegningskurs, dato for innbetaling og retten til videresalg av aksjene til andre.	of payment and the subscribers' right to sell shares to others.
6. Betaling av aksjekapital i forbindelse med en kapitalforhøyelse som det er gitt fullmakt til her, kan foretas ved tingsinnskudd og på andre måter som beskrevet i allmennaksjeloven § 10-2.	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. Den ekstraordinære generalforsamlingen gir styret fullmakt til å endre Selskapets vedtekter vedrørende størrelsen på aksjekapitalen når nærværende fullmakt brukes.	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. Fullmakten skal gjelde frem til datoen for Selskapets ordinære generalforsamling i 2023, men ikke lenger enn til 30. juni 2023.	8. The authorization shall be valid until the 2023 Annual General Meeting, but not later than 30 June 2023.
9. De nye aksjene, som kan tegnes i henhold til denne fullmakten, skal være berettiget til utbytte som besluttet utdelt etter at tegningskursen er innbetalt og kapitalforhøyelsen er registrert i Foretaksregisteret. I andre henseender skal aksjene ha aksjeeierrettigheter fra utstedelsesdato, med mindre styret bestemmer noe annet.	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. Aksjer som ikke er fullt innbetalt kan ikke overdras eller selges.	10. Shares that are not fully paid cannot be transferred or sold.
8.2 Styrefullmakt til å utstede aksjer ved fortrinnsrettsemisjoner	8.2 Board authorization to issue shares in rights issues
Styrets forslag ble gjennomgått. Forslaget ble deretter vedtatt. Stemmeresultatet fremgår av protokollen. Generalforsamlingen fattet følgende vedtak:	The Board's proposal was reviewed. The proposal was thereafter approved. The voting results are set out in these minutes. The general meeting passed the following resolution:
1. Styret i Ensurge Micropower ASA ("Selskapet") gis fullmakt til å gjennomføre én eller flere kapitalutvidelser ved å utstede nye aksjer. Den total nominelle verdien som aksjekapitalen kan økes med er NOK 7 442 284,98 (som tilsvarer 10 prosent av den vedtatte aksjekapitalen i Selskapet etter registrering av den Rettede Emisjonen); likevel slik at antallet aksjer som styret samlet kan utstede under dette agendapunkt 8 under enhver omstendighet ikke skal overstige 10 prosent av den registrerte aksjekapitalen i Selskapet på tidspunktet fullmakten benyttes. Alle tidligere fullmakter som	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 7,442,284.98 (representing 10 per cent of the resolved share capital of the Company following registration of the Private Placement); provided, however, that under no circumstances shall the number of shares that may be issued by the Board individually and collectively under this section 8 exceed 10% of the registered share capital in the Company at

er gitt styret til å utstede aksjer skal trekkes tilbake med virkning fra tidspunktet for registrering av nærværende fullmakt i Foretaksregisteret (for å unngå tvil, ikke inkludert styrefullmakten vedtatt i punkt 10 i protokollen til den ordinære generalforsamlingen avholdt 3. juni 2021).	the time the authorization is used. 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 authorization given in section 10 of the minutes of the Annual General Meeting dated 3 June 2021).
2. Denne fullmakten kan anvendes i forbindelse med fortrinnsrettsemisjoner mot eksisterende aksjonærer for å innhente ytterligere kapital til Selskapet. Fullmakten omfatter ikke kapitalforhøyelser i forbindelse med beslutning om fusjon etter allmennaksjeloven § 13-5.	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. Dersom Selskapets aksjekapital eller pålydende per aksje endres ved hjelp av fondsemisjon, aksjesplitt, aksjespleis, kapitalnedsettelse ved reduksjon av pålydende per aksje osv., etter vedtaket av denne styrefullmakten, skal den maksimale nominelle verdien av aksjene som utstedes under denne fullmakt, justeres tilsvarende.	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. Styret gis fullmakt til å fatte beslutning vedrørende vilkår for tegningen, herunder tegningskurs, dato for innbetaling og retten til videresalg av aksjene til andre.	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. Betaling av aksjekapital i forbindelse med en kapitalforhøyelse som det er gitt fullmakt til her, kan foretas ved tingsinnskudd og på andre måter som beskrevet i allmennaksjeloven § 10-2.	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. Den ekstraordinære generalforsamlingen gir styret fullmakt til å endre Selskapets vedtekter vedrørende størrelsen på aksjekapitalen når nærværende fullmakt brukes.	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. Fullmakten skal gjelde frem til datoen for Selskapets ordinære generalforsamling i 2023, men ikke lenger enn til 30. juni 2023.	7. The authorization shall be valid until the 2023 Annual General Meeting, but not later than 30 June 2023.
8. De nye aksjene, som kan tegnes ifølge denne fullmakten, skal være berettiget til utbytte som besluttet utdelt etter at tegningskursen er innbetalt og kapitalforhøyelsen er registrert i Foretaksregisteret. I andre henseender skal	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

aksjene ha aksjeeierrettigheter fra utstedelsesdato, med mindre styret bestemmer noe annet.	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. Aksjer som ikke er fullt innbetalt kan ikke overdras eller selges.	9. Shares that are not fully paid cannot be transferred or sold.
9 Fornyelse og endring av Tegningsrettsbasert Incentivprogram 2022	9 Renewal and amendment of the 2022 Subscription Rights Incentive Plan
Styrets forslag ble gjennomgått. Forslaget ble deretter vedtatt. Stemmeresultatet fremgår av protokollen. Generalforsamlingen fattet følgende vedtak:	The Board's proposal was reviewed. The proposal was thereafter approved. The voting results are set out in these minutes. The general meeting passed the following resolution:
<i>Den ekstraordinære generalforsamlingen vedtar et revidert 2022 Tegningsrettsbasert Incentivprogram, der Selskapet kan utstede frittstående tegningsretter til ansatte og individuelle konsulenter som utfører tilsvarende arbeid i Ensurge Micropower ASA, dets datterselskaper og tilknyttede selskaper (heretter kollektivt benevnt "Selskapet").</i>	<i>The Extraordinary General Meeting resolves a revised 2022 Subscription Rights Incentive Plan, whereby the Company may issue independent subscription rights to employees of Ensurge Micropower ASA and its subsidiaries and affiliated companies (hereinafter collectively referred to as the "Company") and to individual consultants performing similar work.</i>
<i>For å unngå tvil, inkluderer dette utstedelse av tegningsretter til (i) ansatte og individuelle konsulenter i Ensurge Micropower, Inc., et heleid datterselskap av Selskapet organisert i henhold til lovgivningen i California, og (ii) andre ansatte eller individuelle konsulenter i Ensurge Micropower - konsernet som er amerikanske statsborgere, bosatt i USA i henhold til § 7701 av U.S. Internal Revenue Code av 1986 (som endret), og amerikanere ikke bosatt i USA som opparbeider seg en rettighet etter 2022-planen i løpet av en periode som ansatt i USA.</i>	<i>For the avoidance of doubt, the foregoing includes grants of subscription rights to (i) employees of and individual consultants to Ensurge Micropower, Inc., a wholly owned subsidiary of the Company duly organized and existing under the laws of the State of California and/or (ii) other employees or individual consultants within the Ensurge Micropower Group of Companies who are US citizens, US residents within the meaning of Section 7701 of the U.S. Internal Revenue Code of 1986, as amended, and US non- residents who accrue benefits under the 2022 Subscription Rights Incentive Plan during a period of U.S. employment.</i>
<i>Hver tegningsrett gir innehaveren rett til å kreve én aksje i Selskapet. Dersom Selskapets aksjekapital, antall aksjer eller type aksje blir endret som følge av fondsemisjon, aksjesplitt, aksjespleis, spin-off, kombinasjon eller bytte av aksjer, rekapitalisering, fusjon, konsolidering, utdeling til aksjeeiere utover ordinært kontantutbytte, eller annen endring i Selskapets selskaps- eller kapitalstruktur som utgjør en egenkapitalrestrukturering etc., skal det maksimale antall tegningsretter, typen aksjer som skal utstedes under hver tegningsrett og vederlaget for aksjene som skal utstedes i Selskapet ved</i>	<i>Each subscription right shall entitle the holder to demand the issuance of one share in the Company. In the event the Company's share capital or number of shares or kind of shares is changed by way of a capitalization issue, share split, reverse share split, spin-off, combination or exchange of shares, recapitalization, merger, consolidation, distribution to shareholders other than a normal cash dividend, or other change in the Company's corporate or capital structure that constitutes an equity restructuring transaction etc., the maximum number of subscription rights, the</i>

utøvelse av tegningsrettene, justeres tilsvarende og avrundes ned til nærmeste hele nummer.	kind of shares to be issued under each subscription right and the consideration for the shares to be issued in the Company upon exercise of the subscription rights, shall be adjusted accordingly and rounded downwards to the nearest whole number.
Antallet tegningsretter som kan utstedes skal være minimum én (1) tegningsrett og maksimalt 74 422 849 tegningsretter, tilsvarende 10% av Selskapets vedtatte aksjekapital. Videre skal antallet utstedte og utestående tegningsretter under 2022-planen og samlet under alle av Selskapets tegningsrettsprogrammer ikke overstige et antall som tilsvarer 10% av Selskapets aksjekapital til enhver tid.	The number of subscription rights which may be issued shall be a minimum number of one (1) subscription right and a maximum number of 74,422,849, corresponding to 10% of the Company's resolved share capital. Further, the number of issued and outstanding subscription rights under the 2022 Subscription Rights Incentive Plan and collectively under all of the Company's subscription right programs shall not exceed a number corresponding to 10% of the Company's share capital at any given time.
Tegningsrettene må tegnes senest dagen før den ordinære generalforsamlingen i Selskapet i 2023.	The subscription rights must be subscribed for at the latest on the day immediately preceding the date of the 2023 Annual General Meeting.
Det skal ikke betales vederlag for tegningsrettene.	The subscription rights will be granted for no consideration.
Tegningsrettene skal ikke kunne overdras annet enn ved testament eller i henhold til lov om arv og skifte.	The subscription rights shall be non-assignable otherwise than by will or by the laws of descent and distribution.
Innløsningsplanen for tegningsrettighetene skal være som følger: 50 % av tegningsrettighetene skal kunne innløses og utøves etter ett år fra utstedelsesdato og de resterende 50 % skal kunne innløses og utøves etter to år fra utstedelsesdato. Styret kan beslutte å akselerere innløsningsplanen hvis det anses som hensiktsmessig.	The vesting schedule for the subscription rights shall be as follows: 50% of the subscription rights will become vested and exercisable on the one-year anniversary of the date of grant and the remaining 50% of the subscription rights will become vested and exercisable on the two-year anniversary of the date of grant. The Board may decide to establish an accelerated vesting schedule, if deemed appropriate.
Dersom det oppstår en situasjon som er definert som "Change of Control", skal alle utestående tegningsretter kunne innløses 100 % fra tidspunktet for gjennomføring av "Change of Control". Dette skal gjelde såfremt ikke styret uttrykkelig bestemmer noe annet. "Change of Control" skal i denne sammenheng ha en slik vanlig definisjon som fastsatt av styret i tegningsrettsprogrammet.	Except as otherwise expressly determined by the Board, in the event of a Change of Control, subscription rights shall accelerate and immediately become 100% vested as of the date of the consummation of the Change of Control. For the purpose of this paragraph, Change of Control shall have such customary definition as set out by the Board in the more detailed rules of the subscription rights plan.
Styret skal sette opp de øvrige regler og prosedyrer for innløsningsplan og utøvelse av tegningsretter ved oppsigelse eller annen fratreden for ansatte	The Board shall establish the further rules and procedures in regard to vesting and exercise in cases of resignation or other termination of

eller konsulenter, herunder frister for å gjennomføre utøvelsen etter avslutning av ansettelsesforhold eller konsulentengasjement. I forbindelse med utstedelse og utøvelse av tegningsretter i henhold til dette og den derav følgende utvidelse av Selskapets aksjekapital gir eksisterende aksjonærer avkall på sine fortrinnsretter til å tegne henholdsvis tegningsretter og aksjer i henhold til allmennaksjeloven. Som vederlag for aksjene som skal utstedes i Selskapet ved utøvelse av tegningsrettene i henhold til dette, skal innehavere av tegningsretter betale Selskapet et beløp per aksje som minst skal tilsvare det høyeste beløp av (i) gjennomsnittlig sluttkurs på Selskapets aksjer, slik den er rapportert av Oslo Børs, ti handelsdager umiddelbart forut for den dato tegningsrettene blir utstedt, og (ii) sluttkurs på Selskapets aksjer, slik den er rapportert av Oslo Børs, på handelsdagen umiddelbart forut for den dato tegningsretten blir utstedt, likevel slik at i tilfelle av at tegningsrettsinnehaveren eier 10 % eller mer av Selskapets aksjer og tildelingen av tegningsretter kvalifiserer som «Incentive Stock Options» under U.S. Internal Revenue Code, skal utøvelsesprisen ikke være mindre enn 110 % av det høyeste beløp av (i) gjennomsnittlig sluttkurs på Selskapets aksjer, slik den er rapportert av Oslo Børs, ti handelsdager umiddelbart forut for den dato tegningsrettene blir utstedt, og (ii) sluttkurs på Selskapets aksjer, slik den er rapportert av Oslo Børs, på handelsdagen umiddelbart forut for den dato tegningsretten blir utstedt. Styret kan i særskilte tilfeller beslutte en lavere utøvelsespris enn fastsatt ovenfor, likevel slik at utøvelsesprisen som et minimum skal fastsettes lik pålydende for Selskapets aksje. Ingen tegningsretter kan utøves etter femårsdagen for datoen for den ordinære generalforsamlingen for 2022. I forbindelse med utstedelsen av tegningsretter kan Selskapet fastsette vilkår for utøvelse og innføre restriksjoner på salg og overdragelse av aksjer utstedt i forbindelse med utøvelse av tegningsrettene.	employment or consulting contract, including subsequent time frames to allow completion of exercise after termination. In connection with the issuance of subscription rights, and the exercise of any of the subscription rights and the resulting share capital increase in the Company, the existing shareholders waive their preferential right to subscribe for subscription rights or shares, as the case may be, according to the PLCA. As consideration for the shares to be issued in the Company upon exercise of the subscription rights hereunder, the holders of the subscription rights shall pay to the Company a sum per share, which at least shall equal the greater of: (i) the average closing price of the Company's share, as reported by Oslo Børs, over ten trading days immediately preceding the date of grant of the subscription rights, and (ii) the closing price of the Company's share, as reported by Oslo Børs, on the trading day immediately preceding the date of grant of the subscription rights. Notwithstanding the foregoing, if the subscription right holder is an owner of 10% or more of the Company's shares, in the case of a grant which is an Incentive Stock Option under the U.S. Internal Revenue Code, the exercise price shall be not less than 110% of the greater of (i) the average closing price of the Company's share, as reported by Oslo Børs, over ten trading days immediately preceding the date of grant of the subscription rights and (ii) the closing price of the Company's share, as reported by Oslo Børs, on the trading day immediately preceding the date of grant of the subscription rights. The Board can under particular circumstances resolve an exercise price lower than the foregoing, provided, always that the exercise price at a minimum shall equal the par value of the Company's share. No subscription rights may be exercised beyond the 5-year anniversary of the date of the 2022 Annual General Meeting. In connection with the issuance of subscription rights, the Company may provide terms and conditions for exercise, as well as imposing restrictions on the sale and transfer of shares issued upon exercise of the subscription rights.
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Under 2022-planen kan styret utstede tegningsretter som skal kunne innløses og kunne utøves 100% seks måneder etter utstedelsesdato, hvorefter utøvelsesfristen skal være 90 dager etterfølgende datoen for innløsning. Utøvelsesprisen og vederlaget som skal betales ved utstedelse av aksjer i et tilfelle som nevnt ovenfor, skal betales av Selskapet ut av summen som ble tilbakeholdt fra den respektive ansattes (som definert i dette vedtaket) krav på kontantutbetaling. I tilfelle av oppsigelse eller annen fratreden av den ansatte forut for innløsningstidspunktet etter seks måneder fra utstedelsesdato, eller dersom den ansatte, uansett grunn, ikke utøver tegningsrettene innen den fastsatte fristen, vil den ansatte miste sin rett til (i) utøvelse av tegningsrettene, og (ii) krav på enhver betaling av det bestemte tilbakeholdte beløpet fra deres kontantlønn. For ordens skyld skal enhver utstedelse av tegningsretter i et tilfelle som nevnt over ellers være i samsvar med dette vedtaket og 2022-planen i sin helhet, likevel slik at styret gis rett til å vedta endringer i vilkårene som er nevnt i dette avsnittet for det tilfellet at slike endringer fastslås å være nødvendige eller tilrådelige med hensyn til gjeldende amerikansk lov eller skatterettslige regler.

Enhver aksje som Selskapet utsteder i henhold til tegningsrettsplanen skal gi rett til utbytte som besluttet utdelt etter at tegningskursen er innbetalt og kapitalforhøyelsen er registrert i Foretaksregisteret. Alle andre aksjonærrettigheter knyttet til disse aksjene, herunder rettigheter omhandlet i allmennaksjeloven § 11-12 (2) nr. 9, skal gjelde fra utstedelsesdato for nevnte aksjer.

Det forelå ingen flere saker. Generalforsamlingen ble deretter hevet.

14. mars 2023



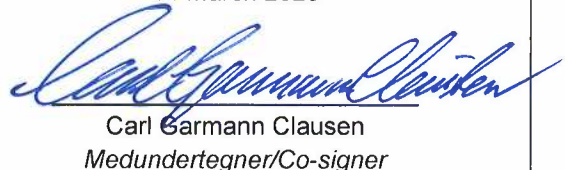
Morten Opstad
Møteleder/Chair of the Board

Under the 2022 SR Plan, the Board may issue subscription rights which vest 100% and become exercisable six months following the date of grant, and whereafter the exercise deadline shall be 90 days following the date of vesting. The exercise price and payment to be made upon issuance of shares in case of the above, shall be paid by the Company from the sum initially withheld from the respective employee's (as defined in this resolution) claim for cash consideration. In case the employee resigns or is terminated from employment prior to the 6-month vesting date, or if the employee for whatever reason does not timely exercise his or her subscription rights, the employee would lose entitlement to (i) exercise the subscription rights or (ii) claim any payment of the agreed deduction amount from their cash salary. For the avoidance of doubt, any issuances of subscription rights in case of the above, shall be in accordance with this resolution and the 2022 SR Plan as a whole; provided, however, that the Board is given discretion to make amendments to the terms outlined in this paragraph in such case amendments are determined to be necessary or advisable with respect to applicable US law or tax legislation.

Any shares that are issued by the Company under the subscription rights program shall carry 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. 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.

No other items were on the agenda. The general meeting was thereafter adjourned.

14 March 2023



Carl Garmann Clausen
Medundertegner/Co-signer

Totalt representert

Ensurge Micropower ASA

Ekstraordinær generalforsamling

14 March 2023

Antall personer deltakende i møtet:	13
Totalt stemmeberettiget aksjer representert:	69 520 283
Totalt antall kontoer representert:	65

Totalt stemmeberettiget aksjer:	244 228 498
% Totalt representert stemmeberettiget:	28,47 %

	Sub Total:	13	0	69 520 283	
<u>Representert som</u>		<u>Deltakende i møtet</u>	<u>Ikke stemmende deltakere i møtet</u>	<u>Antall aksjer</u>	<u>Kontoer</u>
Aksjonær (web)		11	0	1 984 040	11
Styrets leder med åpen fullmakt		1	0	43 032 593	46
Styrets leder med instruks		1	0	24 503 650	8

Freddy Hermansen
DNB Bank ASA
Issuer Services

EGC

Attendance Summary Report
Ensurge Micropower ASA
Ekstraordinær generalforsamling
14 March 2023

Registered Attendees: 13
Total Votes Represented: 69 520 283
Total Accounts Represented: 65

Total Voting Capital: 244 228 498
% Total Voting Capital Represented: 28,47 %

	Sub Total:	13	0	69 520 283	
<u>Capacity</u>		<u>Registered Attendees</u>	<u>Registered Non-Voting Attendees</u>	<u>Registered Votes</u>	<u>Accounts</u>
Aksjonær (web)		11	0	1 984 040	11
Styrets leder med åpen fullmakt		1	0	43 032 593	46
Styrets leder med instruks		1	0	24 503 650	8

Freddy Hermansen
DNB Bank ASA
Issuer Services

egc

ENSURGE MICROPOWER ASA EXTRAORDINARY GENERAL MEETING 14 MARCH 2023

As scrutineer appointed for the purpose of the Poll taken at the Extraordinary General Meeting of the Members of the Company held on 14 March 2023, I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

Issued voting shares: 244 228 498

	VOTES FOR / FOR	%	VOTES MOT / AGAINST	%	VOTES AVSTÅR / ABSTAIN	VOTES TOTAL	% ISSUED VOTING SHARES VOTED	NO VOTES IN MEETING
1	69 498 283	99,99	10 000	0,01	12 000	69 520 283	28,47 %	0
2	69 350 043	99,76	164 684	0,24	5 556	69 520 283	28,47 %	0
3,1	68 998 282	99,97	22 000	0,03	494 445	69 514 727	28,46 %	5 556
3,2	68 753 298	98,97	715 796	1,03	51 189	69 520 283	28,47 %	0
3,3	68 753 298	99,05	660 240	0,95	106 745	69 520 283	28,47 %	0
4,1	68 753 298	99,04	664 685	0,96	102 300	69 520 283	28,47 %	0
4,2	68 753 264	99,25	517 556	0,75	244 984	69 515 804	28,46 %	4 479
5	68 961 539	99,99	10 000	0,01	548 744	69 520 283	28,47 %	0
6	68 753 298	99,25	517 556	0,75	244 984	69 515 838	28,46 %	4 445
7	68 957 094	99,26	512 000	0,74	46 744	69 515 838	28,46 %	4 445
8,1	68 642 715	99,05	660 240	0,95	212 883	69 515 838	28,46 %	4 445
8,2	68 698 271	99,05	660 240	0,95	157 327	69 515 838	28,46 %	4 445
9	68 703 827	99,06	654 684	0,94	157 327	69 515 838	28,46 %	4 445

Freddy Hermansen
DNB Bank ASA
Issuer Services

ENSURGE MICROPOWER ASA GENERALFORSAMLING 14 MARS 2023

Som registreringsansvarlig for avstemmingen på generalforsamlingen for aksjonærene i selskapet avholdt den 14 mars 2023, BEKREFTES HERVED at resultatet av avstemmingen er korrekt angitt som følger:-

Totalt antall stemmeberettigede aksjer: 244 228 498

	STEMMER FOR / FOR	%	STEMMER MOT / AGAINST	%	STEMMER AVSTÅR / ABSTAIN	STEMMER TOTALT	% AV STEMME- BERETTIG KAPITAL AVGITT	IKKE AVGITT STEMME I MØTET
1	69 498 283	99,99	10 000	0,01	12 000	69 520 283	28,47 %	0
2	69 350 043	99,76	164 684	0,24	5 556	69 520 283	28,47 %	0
3,1	68 998 282	99,97	22 000	0,03	494 445	69 514 727	28,46 %	5 556
3,2	68 753 298	98,97	715 796	1,03	51 189	69 520 283	28,47 %	0
3,3	68 753 298	99,05	660 240	0,95	106 745	69 520 283	28,47 %	0
4,1	68 753 298	99,04	664 685	0,96	102 300	69 520 283	28,47 %	0
4,2	68 753 264	99,25	517 556	0,75	244 984	69 515 804	28,46 %	4 479
5	68 961 539	99,99	10 000	0,01	548 744	69 520 283	28,47 %	0
6	68 753 298	99,25	517 556	0,75	244 984	69 515 838	28,46 %	4 445
7	68 957 094	99,26	512 000	0,74	46 744	69 515 838	28,46 %	4 445
8,1	68 642 715	99,05	660 240	0,95	212 883	69 515 838	28,46 %	4 445
8,2	68 698 271	99,05	660 240	0,95	157 327	69 515 838	28,46 %	4 445
9	68 703 827	99,06	654 684	0,94	157 327	69 515 838	28,46 %	4 445

Freddy Hermansen
DNB Bank ASA
Issuer Services

Attendance Details

Page: 1
Date: 14 mar 2023
Time: 9:49

Meeting: Ensurge Micropower ASA, Ekstraordinær generalforsamling tirsdag 14. mars 2023

	<u>Attendees</u>	<u>Shares</u>	<u>Votes</u>
Aksjonær	11	1,984,040	1,984,040
Styrets leder med åpen fullmakt	1	43,032,593	43,032,593
Styrets leder med instruks	1	24,503,650	24,503,650
Total	13	69,520,283	69,520,283

Aksjonær 11 1,984,040 1,984,040

	<u>Shares</u>	<u>Votes</u>	<u>Representing / Accompanying</u>	<u>Voting Card</u>
GJENGEDAL, ALEKSANDER	4,445	4,445	GJENGEDAL, ALEKSANDER	
K-KONSULT AS, Repr. ved Morten Opstad	770,212	770,212	K-KONSULT AS, Repr. ved Morten Opstad	
LISEMA INVEST AS	55,556	55,556	LISEMA INVEST AS	
MARC O POLO NORGE AS, Repr. ved Morten Opstad	76,466	76,466	MARC O POLO NORGE AS, Repr. ved Morten Opstad	
MELØY, PETTER ALLAN	110,583	110,583	MELØY, PETTER ALLAN	
OPSTAD, MORTEN	17,838	17,838	OPSTAD, MORTEN	
PERALTA, DANIEL ANDRES RASMUSSEN	34	34	PERALTA, DANIEL ANDRES RASMUSSEN	
Ruud, Hans-Petter	800,666	800,666	Ruud, Hans-Petter	
SANDTORV, HALLGEIR	5,556	5,556	SANDTORV, HALLGEIR	
SMITH, PAUL MAGNUS	142,684	142,684	SMITH, PAUL MAGNUS	
VIKEN ENERGIMONTASJE AS			VIKEN ENERGIMONTASJE AS	

Styrets leder med åpen fullmakt 1 43,032,593 43,032,593

	<u>Shares</u>	<u>Votes</u>	<u>Representing / Accompanying</u>	<u>Voting Card</u>
Styrets leder med åpen fullmakt	375,000	375,000	NISSEN, TRULS KJÆRGAARD	CBP
	1	1	KIELLAND, PREBEN CHRISTOPHER	
	1	1	ROE, THERESE HØIMYR	
	300,000	300,000	STORMCHASERS AS	
	3,995,000	3,995,000	SINMAX INVESTMENT AS	
	278,112	278,112	MAZA INVEST AS	
	3,154,756	3,154,756	ELLINGSEN, ANDREAS	
	6,668	6,668	THATSRI, SAENGRUNG	
	2,156,625	2,156,625	SUNDEVALL HOLDING AS	
	4,032	4,032	EIDSETER, ANDREAS BJERKESET	
	2,173,156	2,173,156	TEPPEKONSULENTEN AS	
	33,000	33,000	KARLSEN, JOHAN LUDVIG SCHMIDBERGER	
	1,703,446	1,703,446	ANDREAS HOLDING AS	
	740,072	740,072	SCHLYTTER-HENRICHSEN AS	
	85,036	85,036	SUNDEVALL, RUNE	
	1,250,000	1,250,000	Ellingsen, Ulf Christian	
	881	881	TROTTER, GEIRR ANDREW	
	772	772	SKJERVE, ERIK SEIM	
	1,027,000	1,027,000	WESTERBY, KENT ERIK TOBIESEN	
	85,562	85,562	RIIBE, STEIN	
	556	556	LUNDE, ØYVIND	
	10,449,375	10,449,375	KEITH, ROBERT	
	900,000	900,000	KIT AS	
	495	495	HILDONEN, OLE-JAKOB	
	470	470	OLSEN, MORTEN JOHAN	
	450	450	BREKKE, GUTTORM TORLEIF	
	50,000	50,000	KOLBERG, LARS-ERIK	
	278	278	HAGEL, KJELL OLLE JONNY	
	50,000	50,000	SØRENSEN, BENT-ROBERT	
	167	167	LINDAS, ADNE VEMUND	
	34,499	34,499	SKRETTHING, JOSTEIN	
	630,422	630,422	ACAPULCO ADVISORS AS	
	119	119	ELGIN, SIGRID MARGRETE	
	100	100	SVENSEN, GLENN MORTEN	
	4,307,241	4,307,241	R. SUNDEVALL INVEST AS	
	80	80	DAHL, TOM KRISTIAN	
	500,240	500,240	ASKILDSEN, KRISTOFFER	
	5,500,001	5,500,001	JACO INVEST AS	
	475,000	475,000	ESTATOR AS	
	465,550	465,550	GRUNNTEIG, TOM-ESPEN	
	2,298,390	2,298,390	Favuseal AS	
	14	14	GREVSTAD, INGUNN	
	12	12	TVEDT-GUNDERSEN, AMUND	
	9	9	HEFTE, ARVID	
	3	3	ULLELAND, JAN TRYGVE	
	2	2	STEINSAKER, SVEIN HELGE	

CBP

Attendance Details

Page: 2
Date: 14 mar 2023
Time: 9:49

43,032,593	43,032,593
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Styrets leder med instrukser

1 24,503,650 24,503,650

	<u>Shares</u>	<u>Votes</u>	<u>Representing / Accompanying</u>	<u>Voting Card</u>
Styrets leder med instrukser	12,000	12,000	ISENE, MAGNAR	CBI
	46,744	46,744	JOSEPH	
	66	66	DAVID	
	4,444	4,444	VANGUARD MARKETING CORPORATION	
	10,000	10,000	Spar Nord Bank	
	23,790,396	23,790,396	SpreadX Ltd	
	150,000	150,000	KOKKEN TOR INVEST AS	
	490,000	490,000	GRØVA, MORTEN	
	24,503,650	24,503,650		

CAC

Appendix 1

Name	Shares
Stein Riibe	600 000
Lars Kolberg	1 000 000
Jaco Invest AS	12 000 000
Espen Molvig	3 000 000
Maza Invest AS	500 000
Kit AS	900 000
Andreas Holding AS	25 000 000
Roy Ove Sandanger	400 000
Enga Invest AS	2 500 000
Sinmax Investment AS	6 000 000
Estator AS	2 000 000
Livsvilja AB	500 000
Christian Svae	1 000 000
Rune Sigurdson	1 500 000
Ola Karlsson	500 000
Selaco AS	5 000 000
Kokken Tor Invest AS	5 000 000
Trym Kjenner Forsland	1 500 000
Kim Johansen	47 500
Runar Forsland	13 000 000
Sanjay Mehta/Twenty Two Consulting Ltd	4 000 000
Eva Larsen	20 000
Favuseal AS	20 000 000
Schlytter-Henrichsen AS	20 000 000
Viken Energimontasje AS	2 000 000
Jarl Frode Forsland	4 500 000
Storm Chasers AS	5 000 000
U-turn ventures AS	5 000 000
Resulting AS	1 000 000
Ruth Chege Nielsen	20 000
Nadeem Rashid	1 500 000
Per-Åge Hammari	200 000
Kristoffer Leirdal	500 000
Acapulco Advisors AS	5 000 000
Anne Karin Øia Rasmussen	300 000
Joakim Vicente Rasmussen	200 000
Håvi AS	15 000 000
Rasmus Albrechtsen	5 000 000
Arne Boye Hansen	1 000 000
R. Sundvall Invest	10 000 000
Teppekonsulent AS	3 750 000
Gustav Åderman	500 000
Bernt Jansrud	500 000
Investment du Nord AS	5 000 000
Stephen Phipps, UK	12 000 000
Livermore Invest AS	20 000 000
Martin Ådanes	100 000
Hans-Petter Ruud	500 000
Tigerstaden AS	35 000 000
Tigerstaden Invest AS	25 000 000
Leoville AS	10 000 000
Vieto AS	20 000 000
Alden AS	70 000 000
Robert Keith	50 000 000
SES AI Corporation	50 750 000
Tigergutt Invest AS	3 706 250
Guttis AS	3 706 250
Electric Investments Ltd.	5 000 000
Kent Westerby	1 000 000
Peter Lossius Hansen	300 000
Martin Wang Hjørnegaard	1 000 000
Totalt	500 000 000

INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (this "Agreement") is made and entered into as of [DATE] between Ensurge Micropower ASA, a Norwegian public limited liability company (the "Company"), and [NAME] ("Indemnitee").

RECITALS:

WHEREAS, highly competent persons may be reluctant to serve corporations as directors or officers unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the board of directors of the Company ("Board") has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect directors and officers in the Company from certain liabilities;

WHEREAS, the Company experiences that it is frequently an expectation and requirement of candidates to positions on the Board or as an officer, that such persons, in addition, receives protection in the form of indemnification from the Company;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its shareholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable Norwegian law ("Law") so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified; and

WHEREAS, in order to induce Indemnitee to serve or to continue to serve as a director or officer of the Company, the Company has determined and agreed to enter into this Agreement with Indemnitee.

NOW, THEREFORE, in consideration of Indemnitee's service or continued service as a director or officer of the Company after the date hereof, the parties hereto agree as follows:

1. Indemnity of Indemnitee. The Company hereby agrees to hold harmless and indemnify Indemnitee to the full and maximum extent authorized or permitted by Law. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Proceedings Other Than Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section 1(a) if, by reason of his or her Corporate Status (as hereinafter defined), he or she is, or is threatened to be made, a party to or participant in any Proceeding (as hereinafter defined) other than a Proceeding by or in the right of the Company. Pursuant to this Section 1(a), Indemnitee shall be indemnified against all Expenses (as hereinafter defined), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by him or her, or on his or her behalf, in connection with such Proceeding or any claim, issue or matter therein, provided that the acts or omissions from which the liability arise was not caused by intentional misconduct or gross negligence, breach of Indemnitee's duty of loyalty towards the Company or otherwise not permissible under Norwegian law, hereunder the Public Limited Companies Act dated 13 June 1997 no. 45 and non-statutory company law; provided, however, if applicable Law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnitee shall have been adjudged to be liable to the Company unless and to the extent that the Oslo District Court (Norwegian: *Oslo tingrett*) shall determine that such indemnification may be made.

(b) Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section 1(b) if, by reason of his or her Corporate Status, he or she is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company. Pursuant to this Section 1(b), Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection with such Proceeding, if the acts or omissions from which the liability arise was not caused by intentional misconduct or gross negligence, breach of Indemnitee's duty of loyalty towards the Company or otherwise not permissible under Norwegian law, hereunder the Public Limited Companies Act dated 13 June 1997 no.

45 and non-statutory company law; provided, however, if applicable Law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnatee shall have been adjudged to be liable to the Company unless and to the extent that the Oslo District Court (Norwegian: *Oslo tingrett*) shall determine that such indemnification may be made.

(c) Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Indemnatee is, by reason of his or her Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, he or she shall be indemnified to the maximum extent permitted by Law against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith. If Indemnatee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnatee against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

2. Additional Indemnity. In addition to, and without regard to any limitations on, the indemnification provided for in Section 1 of this Agreement, the Company shall and hereby does indemnify and hold harmless Indemnatee against all Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by him or her or on his or her behalf if, by reason of his or her Corporate Status, he or she is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company). The only limitation that shall exist upon the Company's obligations pursuant to this Agreement shall be that the Company shall not be obligated to make any payment to Indemnatee that is determined (under the procedures, and subject to the presumptions, set forth in Sections 5 and 6 hereof) to be unlawful under Law.

3. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnatee is, by reason of his or her Corporate Status, a witness, or is made (or asked) to respond to discovery requests, in any Proceeding to which Indemnatee is not a party, he shall be indemnified against all Expenses actually and reasonably incurred by him or her or on his or her behalf in connection therewith (to the extent that such Expenses are paid by any other party).

4. Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Company shall reimburse Indemnatee for, or advance all Expenses incurred by or on behalf of Indemnatee in connection with any Proceeding by reason of Indemnatee's Corporate Status within ten (10) days after the receipt by the Company of a statement or statements from Indemnatee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnatee and shall include or be preceded or accompanied by an undertaking by or on behalf of Indemnatee to repay within thirty (30) days of ultimate determination any Expenses advanced if it shall ultimately be determined that Indemnatee is not entitled to be indemnified against such Expenses. Any advances and undertakings to repay pursuant to this Section 4 shall be unsecured and interest free.

5. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnatee rights of indemnity that are as favorable as may be permitted under Law. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnatee is entitled to indemnification under this Agreement:

(a) To obtain indemnification (including, but not limited to, the advancement of Expenses and contribution by the Company) under this Agreement, Indemnatee shall submit to the Chair of the Board (or the deputy chair if the Indemnatee is the Chair) a written request, including therein or therewith such documentation and information as is reasonably available to Indemnatee and is reasonably necessary to determine whether and to what extent Indemnatee is entitled to indemnification. The Chair or deputy chair, as the case may be, shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnatee has requested indemnification. Notwithstanding the foregoing, any failure of Indemnatee to provide such a request to the Company, or to provide such a request in a timely fashion, shall not relieve the Company of any liability that it may have to Indemnatee unless, and to the extent that, such failure actually and materially prejudices the interests of the Company or the Indemnatee's claim towards the Company is time-barred in accordance with the Norwegian Act no. 18 of 18 May 1979 relating to the Limitation Period for Claims.

(b) Upon written request by Indemnatee for indemnification pursuant to the first sentence of Section 5(a) hereof, a determination with respect to Indemnatee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of the Indemnatee: (1) by a majority vote of the

Disinterested Directors (as hereinafter defined), provided the Board is in quorum, (2) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, provided that the Board is in quorum, (3) Independent Counsel (as hereinafter defined) in a written opinion to the Board, a copy of which shall be delivered to the Indemnitee, or (4) by the shareholders of the Company.

(c) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 5(b) hereof, the Independent Counsel shall be selected as provided in this Section 5(c). The Independent Counsel shall be selected by Indemnitee (unless Indemnitee requests that such selection be made by the Board). Indemnitee or the Company, as the case may be, may, within 10 days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 12 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If a written objection is made and substantiated, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within 20 days after submission by Indemnitee of a written request for indemnification pursuant to Section 5(a) hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Oslo District Court (Norwegian: *Oslo tingrett*) for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 5(b) hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 5(b) hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 5(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(e) Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise (as hereinafter defined), including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 5(e) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(f) If the person, persons or entity empowered or selected under Section 5 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within thirty (30) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such 30-day period may be extended for a reasonable time, not to exceed an additional fifteen (15) days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 5(f) shall not apply if the determination of entitlement to indemnification is to be made by the shareholders pursuant to Section 5(b) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination, the Board or the Disinterested Directors, if appropriate, resolve to submit such determination to the shareholders for their consideration at an annual general

meeting thereof to be held within seventy-five (75) days after such receipt and such determination is made thereat, or (B) an extraordinary general meeting of shareholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat.

(g) Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any Independent Counsel or member of the Board shall act reasonably and in good faith in making a determination regarding the Indemnitee's entitlement to indemnification under this Agreement. Any costs or expenses (including reasonable attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(h) The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any Proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such Proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such Proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

6. Remedies of Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 5 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 4 of this Agreement, (iii) no determination of entitlement to indemnification is made pursuant to Section 5(b) of this Agreement within ninety (90) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to this Agreement within ten (10) days after receipt by the Company of a written request therefor, (v) payment of indemnification is not made within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 5 of this Agreement, or (vi) the Company or any other person takes any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided hereunder, Indemnitee shall be entitled to an adjudication in Oslo District Court (Norwegian: *Oslo tingrett*), or in any other court of competent jurisdiction, of his or her entitlement to such indemnification. Indemnitee shall commence such proceeding seeking an adjudication within one hundred eighty (180) days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 6(a). The Company shall not oppose Indemnitee's right to seek any such adjudication.

(b) In the event that a determination shall have been made pursuant to Section 5(b) of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 6 shall be conducted in all respects, if so permitted by applicable procedural law, as a *de novo* trial on the merits, and Indemnitee shall not be prejudiced by reason of the adverse determination under Section 5(b).

(c) If a determination shall have been made pursuant to Section 5(b) of this Agreement that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 6, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's misstatement not materially misleading in connection with the application for indemnification or (ii) a prohibition of such indemnification under applicable law.

(d) In the event that Indemnitee, pursuant to this Section 6, seeks a judicial adjudication of his or her rights under, or to recover damages for breach of, this Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on his or her behalf, in advance, any

and all expenses (of the types described in the definition of Expenses in Section 12 of this Agreement) actually and reasonably incurred by him in such judicial adjudication, regardless of whether Indemnatee ultimately is determined to be entitled to such indemnification, advancement of expenses or insurance recovery. The Company authorizes Indemnatee from time to time to retain counsel of Indemnatee's choice, at the expense of the Company to the extent provided under applicable law, to advise and represent Indemnatee in connection with any such judicial adjudication or recovery, including without limitation, the initiation or defense of any litigation or other legal action, whether by or against the Company or any director, officer, shareholder or other person affiliated with the Company; provided that (A) the employment of counsel by Indemnatee has been previously authorized by the Company and (B) Indemnatee shall have reasonably concluded that there is a conflict of interest between the Company and Indemnatee with respect to any judicial action. Notwithstanding any existing or prior attorney-client relationship between the Company and such counsel, the Company consents to Indemnatee's entering into an attorney-client relationship with such counsel, and in that connection, the Company and Indemnatee agree that a confidential relationship shall exist between Indemnatee and such counsel.

(e) The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 6 that the procedures and presumptions of this Agreement are not valid, binding and enforceable. The Company agrees that its execution of this Agreement shall constitute a stipulation by which (and, if necessary, it shall stipulate in any such court that) it shall be irrevocably bound in any court of competent jurisdiction in which a proceeding by Indemnatee for enforcement of his or her rights hereunder shall have been commenced, continued or appealed, that its obligations set forth in this Agreement are unique and special, and that failure of the Company to comply with the provisions of this Agreement will cause irreparable and irremediable injury to Indemnatee, for which a remedy at law will be inadequate. As a result, in addition to any other right or remedy Indemnatee may have at law or in equity with respect to breach of this Agreement, Indemnatee shall be entitled to injunctive or mandatory relief directing specific performance by the Company of its obligations under this Agreement. The Company shall indemnify Indemnatee against any and all Expenses and, if requested by Indemnatee, shall (within ten (10) days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by Law, such Expenses to Indemnatee, which are incurred by Indemnatee in connection with any action brought by Indemnatee for indemnification or advance of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether Indemnatee ultimately is determined to be entitled to such indemnification, advancement of Expenses or insurance recovery, as the case may be.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

7. Non-Exclusivity; Survival of Rights; Primacy of Indemnification; Insurance; Subrogation.

(a) The rights of indemnification and the right to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnatee may at any time be entitled under applicable law, the Articles of Association, any agreement, a vote of shareholders, a resolution of directors or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnatee under this Agreement in respect of any action taken or omitted by such Indemnatee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in the Law, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the this Agreement, it is the intent of the parties hereto that Indemnatee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person serves at the request of the Company, Indemnatee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any director, officer, employee, agent or fiduciary under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnatee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnatee with respect any insurance policy maintained by the Company in favor of Indemnatee, who shall execute all papers required and take all actions necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights in accordance with the terms of such insurance policy.

(d) Except as provided in Section 8(a) below, the Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnatee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

8. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to indemnify Indemnatee in connection with any claim made against Indemnatee:

(a) for acts or omissions performed by Indemnatee caused by intentional misconduct or gross negligence, breach of Indemnatee's duty of loyalty towards the Company or otherwise not permissible under Norwegian law, hereunder the Public Limited Companies Act dated 13 June 1997 no. 45 and non-statutory company law;

(b) for which payment has actually been made to or on behalf of Indemnatee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision; or

(c) in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnatee, including any Proceeding (or any part of any Proceeding) initiated by Indemnatee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, (ii) such Proceeding is being brought by Indemnatee to assert, interpret or enforce his or her rights under this Agreement, or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

9. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue during the period Indemnatee is a director or officer of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Indemnatee shall be subject to any Proceeding (or any proceeding commenced under Section 6 hereof) by reason of his or her Corporate Status, whether or not he or she is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

10. Security. To the extent requested by Indemnatee, approved by the Board and/or the general meeting of shareholders, as applicable, and to the extent permissible under Law, the Company may at any time and from time to time provide security to Indemnatee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once lawfully provided to Indemnatee, may not be revoked or released without the prior written consent of the Indemnatee.

11. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumes the obligations imposed on it hereby in order to induce Indemnatee to serve as a director or officer of the Company, and the Company acknowledges that Indemnatee is relying upon this Agreement in serving as a director or officer of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof. For the avoidance of doubt, the employment or service agreement in effect between the Company (or its affiliate) and the Indemnatee shall remain in full force and effect in accordance with its terms.

12. Definitions. For purposes of this Agreement:

(a) "Corporate Status" describes the status of a person who is or was a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving at the express written request of the Company.

(b) "Disinterested Director" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee and who is not disqualified from participating in the discussion or decision of the matter pursuant to applicable law.

(c) "Enterprise" shall mean the Company and any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that Indemnitee is or was serving at the express written request of the Company as a director, officer, employee, agent or fiduciary.

(d) "Expenses" shall include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding or responding to, or objecting to, a request to provide discovery in any Proceeding. "Expenses" also shall include Expenses incurred in connection with any appeal resulting from any Proceeding and any federal, state, local or foreign taxes imposed on the Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, including without limitation, the premium, security for, and other costs relating to any lawful cost bond, supersedeas bond, or other appeal bond or its equivalent, and, for purposes of Section 6(e), Expenses incurred by the Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement by litigation.

(e) "Independent Counsel" means a law firm, or a member of a law firm, that is experienced in matters of corporation law, including without limitation, the Law, and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(f) "Proceeding" includes any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, in which Indemnitee was, is or will be involved as a party or otherwise, by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action taken by him or her or of any inaction on his or her part while acting as a director or officer of the Company, or by reason of the fact that he or she is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust, employee benefit plan or other Enterprise; in each case whether or not he or she is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement; including one pending on or before the date of this Agreement, but excluding one initiated by an Indemnitee pursuant to Section 6 of this Agreement to enforce his or her rights under this Agreement.

13. Severability. If any provision or provisions of this Agreement shall be held by a court of competent jurisdiction to be invalid, void, illegal or otherwise unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; and (b) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any section of this Agreement containing any such provision held to be invalid, illegal or unenforceable that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby. Without limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnitee indemnification rights to the fullest extent permitted by applicable law. In the event any provision hereof conflicts with any applicable law, such provision shall be deemed modified, consistent with the aforementioned intent, to the extent necessary to resolve such conflict.

14. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

15. Notice by Indemnatee. Indemnatee agrees promptly to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnatee under this Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.

16. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(a) If to Indemnatee, to the address set forth below Indemnatee signature hereto.

(b) If to the Company, to:

Ensurge Micropower ASA
House of Business
Fridtjof Nansens plass 4
0160, Oslo, Norway
Attention: Morten Opstad, Chair of the Board, e-mail: mop@raeder.no

with a copy to Advokatfirmaet Ræder AS, attn.: Carl Garmann Clausen, cgc@raeder.no or to such other address as may have been furnished to Indemnatee by the Company or to the Company by Indemnatee, as the case may be.

17. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same agreement. This Agreement may also be executed and delivered electronically (including any .pdf copy) and in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

18. Headings. The headings of the sections of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

19. Governing Law and Dispute Resolution. The parties agree that this Agreement shall be governed by, and construed and enforced in accordance with, the laws of Norway. Each of the parties hereby agrees to irrevocably submit any disputes between the parties concerning this Agreement to the exclusive jurisdiction of the Oslo District Court (Norwegian: *Oslo tingrett*).

20. Shareholder Approval. This Agreement is subject to and contingent upon shareholder approval being given by the extraordinary general meeting in the Company, which will be held on or about 13 March 2023.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on and as of the day and year first above written.

[SIGNATURE PAGE FOLLOWS]



Ensurge Micropower ASA

By: _____

Name: Morten Opstad

Title: Chair of the Board

INDEMNITEE

Name:

Address: _____



Executive Remuneration Policy

Guidelines prepared by the Board in Ensurge Micropower ASA and approved at the Extraordinary General Meeting on 14 March 2023

GUIDELINES FOR REMUNERATION TO EXECUTIVES

These guidelines regarding remuneration to executives at Ensurge have been approved by the Board of Directors (the "Board") of Ensurge Micropower ASA ("Ensurge" or the "Company") in accordance with the Norwegian Public Limited Liability Companies Act Section 6-16a and related regulations. The guidelines have been prepared for approval by the Company's Extraordinary General Meeting to be held on 14 March 2023, amends and replaces the Executive Remuneration Policy approved by the 2021 Annual General Meeting and will apply until the Company's Annual General Meeting in 2026, unless amended or replaced earlier.

MEMBERS OF EXECUTIVE MANAGEMENT

These guidelines apply to remuneration to executives in the Company. For the purposes of these guidelines, executives include the CEO and certain other executives who, from time to time, are members of the group management and directly report to the CEO.

PURPOSE AND GENERAL REMUNERATION PRINCIPLES

Ensurge is Energizing Innovation (TM) with the first ultrathin, flexible, reliable, and fundamentally safe solid-state lithium microbattery for the 1-100 milliampere-hour (mAh) class of wearable devices, connected sensors, and beyond. The innovative Ensurge Microbattery enables energy-dense rechargeable products that are ideal for form-factor-constrained applications including hearables (hearing aids and wireless headphones), digital and health wearables, sports and fitness devices, and IoT sensor solutions that use energy harvesting to power everyday things. The Company's state-of-the-art manufacturing facility, located in the heart of Silicon Valley, combines patented process technology and materials innovation with the scale of roll-to-roll production methods to bring the advantages of Ensurge technology to established and expanding markets. More information regarding the Company's strategic priorities can be found in the Company's annual report and on the Company's website (www.ensurge.com).

To successfully implement the Company's strategy and safeguard the long-term interests of the Company, the Company must be able to recruit, develop and retain Executives with relevant competence, expertise and advanced leadership skills. It is therefore important that the Company offers its Executives terms that provide motivation, are in line with the market level, and are reasonably based on Executives' competence, responsibility and performance. It is fundamental for the Company's policies to be consistent with financial sustainability and the overall level of remuneration does not entail an unreasonable burden on the Company's liquidity and equity. The remuneration guidelines seek to provide a clear framework for Executive remuneration to create an environment that supports the Company's strategy, long-term goals and contribute to increased shareholder value.

In the preparation of these guidelines, the salary and terms of employment of other employees have been taken into consideration, so that the remuneration offered to the executives is not in an unreasonable disproportion compared to the salary otherwise offered by the Company to its employees.

Ensurge seeks a performance based culture, where the individual achievement is clearly aligned with the Company's overall strategic objectives. The Company evaluates and rewards the Executives based on their contributions to the achievement of the corporate objectives set early in the year. The performance of each Executive is reviewed on an annual basis.

Executives' remuneration in Ensurge shall be determined based on the following four (4) main principles.

1. Remuneration shall be market competitive

Ensurge shall offer market competitive reward opportunities to its Executives to enable the Company to attract, retain, and motivate the talent needed to achieve the Company's mission and business objectives. The Company recognizes that it operates in a highly competitive geographical area and industry, and that the competitive reward opportunities for high performance talent shall be aligned with its industry and location.

2. Remuneration shall be motivational

An appropriate proportion of the total remuneration to each Executive shall be performance based to ensure reward is linked to the achievement of key strategic, operational and financial objectives with a balance of short-term and long-term performance components. Executives' remuneration shall be structured to drive motivation and encourage improvements in business performance and shareholder value.

3. Remuneration shall be flexible, allowing adjustment over time

Compensation decisions will be aligned and consistent with our principles and policies. The compensation practices shall be flexible enough to evolve as Ensurge's priorities change and the markets in which the Company operates evolve.

4. Remuneration shall be aligned with the interests of the Company's shareholders

Ensurge Micropower compensation programs shall align the long-term interests of all employees with those of its shareholders. The Company balances the need to provide market competitive levels of reward against a desire to be cost-effective when determining reasonable and responsible reward outcomes.

PROCESS FOR DETERMINATION OF REMUNERATION

Remuneration to the CEO shall be decided by the Board in line with approved policies following preparation and recommendation by the Chairman of the Board. Remuneration to other Executives shall be decided by the CEO in line with approved policies and in consultation with the Board's compensation committee, or in the absence of a compensation committee, with the Board. All grants of subscription rights or other equity based compensation is and will be subject to Board review

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and approval. The CEO and other members of the management shall not participate in the Board discussions and decisions on remuneration related to matters that pertain to them.

ELEMENTS OF REMUNERATION

The remuneration to the executives covered by these guidelines may consist of fixed cash salary, variable cash salary, insurance, indemnification agreements, retirement contribution, participation in the Company's equity program, and severance agreements as required.

Principles for fixed cash salary. The fixed cash salary shall be in line with market conditions, be competitive, and shall take into account the scope and responsibility associated with the position, as well as the skills and experience of each executive. Fixed cash salary is normally reviewed annually.

Principles for variable cash salary (i.e., cash bonuses) shall be based on a set of predetermined and measurable performance criteria that reflect the key elements of the Company's business strategy, long-term interests, and sustainable business practices. Such performance criteria shall consist of key performance goals both for the Company's overall and financial performance as well as individual performance. The Company's annual bonus program includes various components such as revenue generation, and other financial and operational components. The components are defined and measurable.

In addition to financial (such as revenue and profit) components, additional metrics typically comprise of the following:

- Commercial and product metrics, including product development, certifications, and technology roadmap milestones;
- Operational metrics focused on operating expenses and on-time delivery targets; and
- Organizational metrics

The components are selected from the Company's business strategy and operational plans. The variable elements of the remuneration shall promote the Company's goals and align employees' and shareholders motivation. Full "on target" bonus achievement is expressed as a percentage of base pay, up to 100%. In order to have the ability to recognize instances of significant revenue and profitability achievements, bonus awards may exceed on-target levels if certain key Company performance metrics within the plan have been exceeded in any particular year, but may not exceed 200% of annual base pay.

To which extent the criteria for awarding variable cash salary have been satisfied shall be determined when the relevant measurement period of the performance criteria has ended. Such variable cash salary shall be evaluated and documented on an annual basis. Bonus is paid pro rata when the executive has not served the full bonus period. Bonus is normally paid only if the executive remains employed on the bonus payment date.

The Board may offer specific one-off bonus payments related to successful completion of certain key projects. Such bonuses will be in addition to any annual bonus. Such one-off bonuses may not exceed 25% of annual base pay in a calendar year.

Bonuses are paid only in arrears. Ensurge's employment agreements do not have any clawback provisions. In cases of misconduct and misinformation, clawback may or may not be successful based on applicable legislation.

The performance goals for the CEO are set by the Board. The performance goals for the other executive personnel are set by the CEO. The CEO keeps the Board informed both with respect to other executive's performance goals and the program for employees generally.

The Company believes that the performance-based bonus agreement for executive personnel has a motivational effect and therefore is beneficial for the Company and its shareholders in order to reach the Company's business strategy, long-term interests, and sustainable business practices.

Principles for retirement benefits. Executive personnel, along with all full-time employees may choose to participate in the relevant local retirement programs in their countries of residence on the same terms as other employees. Retirement benefits shall be based on local practices and applicable law.

Principles for non-financial benefits. Executive personnel, along with all full-time employees, have insurance coverage in line with relevant local programs in their countries of residence. Any non-financial benefits, beyond what is offered to the entire workforce of Ensurge, shall be reviewed and approved by the Board.

Principles for Indemnification Agreements. The Board has determined that, in order to attract and retain qualified individuals to the Board and executive management, the Company will maintain, on an ongoing basis, at its expense, liability insurance to protect directors and officers in the Company from certain liabilities. Moreover, for the same purposes, and as contemplated by the Remuneration Report approved by the 2022 Annual General Meeting, the Extraordinary General Meeting dated 14 March 2023 approves that, upon recommendation from the Company's nomination committee, the Company, to the fullest extent permissible pursuant to applicable Norwegian law, contractually obligates itself to indemnify recent, present and future directors and executive officers from and against liability and expenses incurred by such persons by reason of the fact that he or she is or was a director or executive officer of the Company.

Principles for Ensurge's equity program. The executives participate in the same equity programs that are in effect for all employees. The equity program includes subscription rights and restricted stock units (RSU's). To align the executive's financial interest with shareholders', equity is generally set by the Board to vest over two-years. 50% of the subscription rights vest on the first anniversary of the Vesting Commencement Date and the remaining 50% vest and become exercisable on the second anniversary of the Vesting Commencement Date. Therefore each Option is fully vested approximately two years after the Grant Date. The subscription rights will only deliver value to executives driven by share price increasing from its grant price. The Board has discretion to set different vesting schedules when circumstances warrant.

In the Board's view, an attractive equity incentive program forms a critical part of the total compensation for executives and its employees, allowing the Company to retain and hire the talent it needs for further growth, thus contributing to achieving the Company's business strategies and long-term interests. Furthermore, by aligning the interests of executives and employees at large with the interests of the Company and the shareholders, the Board considers the equity incentive program to be a means which contributes to the Company's financial sustainability.

The Company's equity program is approved by the Board and shareholders at its Annual General Meeting. Subscription rights have been authorized to be 10%, of total outstanding shares at the time of the annual shareholder meeting, or as approved by the shareholders.

All equity grants for Executives are approved by Ensurge Micropower ASA's Board.

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TERMINATION OF EMPLOYMENT

None of the current members of management has entered into employment agreements which provide for any severance payments or special benefits upon termination. If applicable, agreements may be signed regarding severance pay for the Company's CEO and other Executives in order to attend to the Company's needs, at all times, to ensure that the selection of managers is in commensuration with the Company's needs. Severance agreements for the CEO, if any, would be approved by Ensurge Micropower ASA's Board. Severance agreements, if any, for all other Executives would be approved by the Company's CEO after consultation with the Board.

Severance schemes shall in general be sought to be formulated in a way that they are acceptable internally and externally. An agreement on severance pay shall, if this is relevant, normally be entered into when establishing employment relationships, but may in special cases also be agreed upon termination of employment.

The Company does not operate any early retirement programs.

PREPARATION AND REVIEW OF THESE GUIDELINES

These guidelines have been approved by the Company's Board. With the recommendation of the Board as the basis, when the need arises for significant changes in the guidelines, but at least every fourth year, the Board shall prepare a proposal for guidelines for resolution by the Annual General Meeting. The Annual General Meeting shall decide on such proposals. Resolved guidelines may also be amended by way of resolution by general meetings other than Annual General Meetings. Within the scope and based on these guidelines, the Board shall every four years decide on the general principles and structure of the remuneration of the executive management team.

In the event of significant changes to these guidelines, such changes must be described and explained herein. The guidelines shall describe and explain how the shareholders' views on the guidelines, the general meeting's vote and the salary reports since the previous vote on the guidelines have been taken into account.

The CEO and the other executives do not participate in the Board's handling of and resolutions regarding remuneration-related matters if they are affected by such matters.

DEVIATION FROM THESE GUIDELINES

The principles in these guidelines are binding for the Company from the time they are adopted by the general meeting. The Board may nevertheless decide to deviate from the guidelines in individual cases, but only in special circumstances and to the extent such deviation is considered necessary in order to satisfy the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

Deviation may be considered for any of the components of remuneration. The reasons for deviating from these guidelines shall be stated in the minutes from the Board meeting. Any such deviation shall also be disclosed in the annual remuneration report presented to the Annual General Meeting.

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