

Statement pursuant to the Transparency Act

1 Background

Ensurge Micropower ASA and its subsidiaries ("Ensurge" or the "Company") support the UN Global Compact and its underlying principles on human rights, labour rights, environment and anti-corruption.

Ensurge's approach to counteract human right violations is aligned with the principles in OECD Guidelines for Multinational Enterprises ("OECD Guidelines") and UN Guiding Principles on Business and Human Rights ("UNGPs"). These principles form the base for the Norwegian Transparency Act ("NTA"). The NTA applies to Ensurge, due to it being subject to the Public Limited Companies Act and its listing on Oslo Børs (the Oslo Stock Exchange).

This statement constitutes Ensurge's commitment referred to in the 2022 Annual Report, as required by Section 5 of the NTA.

2 About Ensurge

Ensurge has developed solid state multi-layered Lithium (Li) micro-batteries targeting hearables, wearables and connected sensors. The current activities are focused towards delivering on sample contracts for potential customers (large OEMs) and investing in a ramp-up of production for our contemplated first commercial delivery in the first quarter of 2024. Hence, the Company is yet to source full scale machinery, components and materials. The Company maintains a substantial patent portfolio to protect the essential technologies of the Company.

Ensurge has employees and offices in Norway and the United States. We are offering our products to original equipment manufacturers on an international level through our internal sales team.

Ensurge is committed to be a good corporate citizen and demonstrates integrity and high ethical standards in all its business dealings. Ensurge's board and management are committed to maintaining high ethical standards and have implemented guidelines with regards to values and ethics. The purpose of these standards and guidelines is to create a sound corporate culture and to preserve the integrity of Ensurge by helping employees to promote standards of good business practice. Ensurge's Ethical Guidelines were last approved by the board on 1 November 2022 and applies to all employees of the Group. The guidelines also apply to anyone who holds a position of trust in the Group (including directors and officers) and hired consultants acting on behalf of the Group. The guidelines aim to provide guidance to our people for a common platform.

As a supplier of micro-batteries into devices such as hearables, wearables and connected sensors as part of products delivered to end-customers by major electronic products companies, we are in the business of trust. Our success relies on the confidence our external stakeholders have in us, and every one of us has a crucial role in building and maintaining that trust. We are committed to integrating sustainability into the core of our business, including caring for the environment, protecting and respecting labor and human rights, and combating corruption and bribery.

3 Guidelines and procedures

Ensurge is committed to respecting human rights. Ensurge's approach to human rights will be included in our Code of Conduct [Ethical Guidelines] and Supplier Code of Conduct.

The responsibility for following up on the obligations under the Transparency Act has been assigned to our CFO. The work to follow up the obligations in the Transparency Act will be reviewed regularly at the Company's board meeting, where our CFO will give an update on the ongoing work.

4 Supplier Due Diligence process

4.1 Human rights assessment in the supply chain

As a manufacturer of lithium batteries, Ensurge is associated with suppliers of necessary components and minerals. Within this industry sector, there may be a risk of human rights violations in connection with the extraction of such raw materials. This necessitates that Ensurge, as a manufacturer and multinational company, works purposefully to map any risks and prevent violations of human rights.

Ensuring that our suppliers are committed and work diligently with sustainability is paramount for our joint ability to deliver on the sustainability goals. Consequently, Ensurge will prepare a Supplier Code of Conduct, which is aligned with the Universal Declaration of Human Rights and the UN Global Compact, to set the standard on how we expect our Suppliers to act. This is expected to be finalized within 2H-2023.

4.2 Monitoring and screening

As part of the ramping up of operations in the 2H-2023, Ensurge intends to perform risk assessment identifying the most important suppliers to be monitored. The key suppliers will be identified based on expected annual spending level with Ensurge and a review of risk per supplier based on geography and type of supply. Any actual or potential risks that Ensurge identifies will be included in the risk assessment.

An important part of the supplier due diligence process is to handle any potential or materializing risks. Therefore, any measures taken to stop or prevent such risks will be included in the risk assessment.

Based on the risk assessment, Ensurge will prepare a public statement that describes the assessments that have been made and the measures that have been implemented to prevent any uncovered risks.

5 Statement by the Board of Directors

The Board of Directors has today considered and approved this Norwegian Transparency Act Statement for the period between 1 July 2022 – 31 December 2022.

Oslo, 27 June 2023