

APPENDIX 1

SUBSCRIPTION FORM IN THE SUBSEQUENT OFFERING

ENSURGE MICROPOWER ASA SUBSEQUENT OFFERING

SUBSCRIPTION FORM

For information regarding the subsequent offering (the “**Subsequent Offering**”) with subscription rights (“**Subscription Rights**”) for shareholders in Ensurge Micropower ASA (the “**Company**”) as of end of trading on 15 June 2023 (the “**Record Date**”), who (i) were not allocated new shares in the private placement announced by the Company on 15 June 2023 (the “**Private Placement**”), and (ii) are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action (“**Eligible Shareholders**”), as well as corresponding terms for subscription, allotment and other information, reference is made to the prospectus dated 14 August 2023 (including annexes) issued in connection with the Private Placement and the Subsequent Offering (the “**Prospectus**”). Such information may also be requested from the Company.

Eligible Shareholders will be allocated 0.378 Subscription Rights for each share owned as of the Record Date rounded down to the nearest whole Subscription Right. Each Subscription Right gives the holder the right to apply for and be allocated one (1) offer share in the Subsequent Offering (the “**Offer Shares**”). Over-subscription and subscription without Subscription Rights is allowed. The subscription price is NOK 0.10 per Offer Share (the “**Subscription Price**”). **NB! Subscription Rights that have not been used to apply for Offer Shares by the end of the Subscription Period (as defined below) will no longer be valid.**

Subscription for new shares in the Subsequent Offering (the “**Offer Shares**”) may take place through correctly completing this subscription form (the “**Subscription Form**”) and thereafter returning it to SpareBank 1 Markets AS, P.O. 1398 Vika, 0114 Oslo, Norway **by ordinary post, by e-mail to subscription@sb1markets.no or hand-delivery so that it is received in the period from and including 15 August 2023 at 16:30 CEST to 29 August 2023 at 16:30 CEST** (the “**Subscription Period**”). It is not sufficient for the Subscription Form to be postmarked within the expiry of the Subscription Period. **Subscribers who are residents of Norway with a Norwegian personal identification number may also subscribe for the Offer Shares through the VPS online subscription system by following the link on <https://ensurge.com/investor-relations/> which will redirect the subscriber to the VPS online subscription system**). Subscriptions made through the VPS online subscription system must be duly registered before the expiry of the Subscription Period. Subscribers for Offer Shares bear the risk of any postal delays or technical computer problems relating to the above-mentioned internet addresses which result in a subscription or a Subscription Form not being received within the Subscription Period.

DETAILS OF THE SUBSCRIPTION

The Company reserves the right to disregard improperly completed, delivered or executed Subscription Forms, or any subscription that may be unlawful. By delivering the Subscription Form to SpareBank 1 Markets AS for registration, or by subscription through VPS online subscription system, the subscription for Offer Shares is irrevocable and may not be withdrawn, cancelled or modified. By subscribing for Offer Shares, the subscriber (i) represents and warrants that it has read the Prospectus and is eligible to subscribe for Offer Shares in accordance therewith, and that it accepts the terms and conditions set out in this Subscription Form and in the Prospectus as applicable to its subscription for Offer Shares, and (ii) authorizes each of the Company and SpareBank 1 Markets AS to take all actions required to transfer such Offer Shares to the subscriber's account with the VPS.

The Company's Articles of Association, the notice of the Extraordinary General Meeting dated 11 July 2023 with appendices, minutes from the Extraordinary General Meeting dated 11 July 2023 including the wording of the resolutions of the shareholders meeting to increase the Company's share capital, as well as the annual accounts and the annual report for the two last years, are available at the Company's office, c/o Advokatfirmaet Ræder AS, Dronning Eufemias gate 11, NO-0230 Oslo, Norway and on the Company's website www.ensurge.com.

Guidelines for the subscriber (please see the back page hereof) shall be considered a part of this Subscription Form.

Subscriber's VPS-account no.	No. of Subscription Rights	Subscribes for Offer Shares at NOK 0.10 (incl. over-subscription)	Total amount to be paid NOK
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Irrevocable authorisation to debit account (must be filled in):

The undersigned hereby grants an irrevocable authorization to SpareBank 1 Markets AS to debit the Norwegian bank account set out herein for the allotted amount (the value in NOK of: number of allotted Offer Shares * NOK 0.10)

Norwegian bank account no. (11 digits)

Subscribers, who are allocated Offer Shares in the Subsequent Offering and who do not have a Norwegian bank account must pay the aggregate subscription price for the Offer Shares to the following bank account by the payment deadline of 4 September 2023:

Account number: 4202.59.49867
Name: SpareBank 1 Markets AS
IBAN: NO7742025949867
BIC (SWIFT): SPTRNO22
Bank: SpareBank 1 SMN

Place and date of subscription.
Telephone (at daytime)/e-mail.
(must be dated within the
Subscription Period)

Binding signature. The subscriber must have legal capacity. When
signed by proxy, documentation in the form of company certificate
or power of attorney must be enclosed.

INFORMATION ON THE SUBSCRIBER (ALL FIELDS MUST BE COMPLETED):

Subscriber's VPS account no. (12 digits):	PLEASE NOTIFY THE REGISTRAR OF ANY CHANGES
Subscriber's name/company name etc.:	

Street address etc. (private subscribers; home address):	
Postal code, area and country:	
Date of birth/national ID number/company:	
Organization/registration number	
Dividends to be credited to bank account no. (11 digits):	
Nationality:	
Telephone (daytime)/e-mail:	

GUIDELINES FOR THE SUBSCRIBER

Subscription for Offer Shares in the Subsequent Offering is made on the terms and conditions set out in this Subscription Form and in the Prospectus, including the limitations set out in Section 5 “Information concerning the securities being admitted to trading” of the Prospectus. Shareholders as of the end of 15 June 2023 as appearing in the Norwegian Central Securities Depository (“VPS”) on 19 June 2023, who (i) were not allocated new shares in the private placement announced on 15 June 2023, and (ii) are not resident in a jurisdiction where such offering would be unlawful or, for jurisdictions other than Norway, would require any prospectus, filing, registration or similar action (“**Eligible Shareholders**”, as defined in the Prospectus), will receive 0.378 Subscription Right for each share in the Company held as of this date, which will be registered on each Eligible Shareholder’s VPS account. One Subscription Right will give the right to be allocated one Offer Share at the Subscription Price on the terms and conditions set out herein. The Subscription Rights are non-transferable and will not be admitted for trading on Oslo Børs. The Subscription Rights will be registered with the VPS under the ISIN NO0012989922. Oversubscription and subscription without Subscription Rights are permitted, although with no guarantee that any Offer Shares will be allotted for such subscriptions. In case of oversubscription and subscription without Subscription Rights, the allocation will be made in accordance with the principles set out in section 5.3 “The Subsequent Offering” of the Prospectus. The Subscription Price is NOK 0.10 per Offer Share, which is identical to the subscription price per Share in the private placement resolved by the Board on 15 June 2023 (Tranche 1) and by the Extraordinary General Meeting dated 11 July 2023 (Tranche 2). Notifications of allocations of Offer Shares are expected to be issued on or about 30 August 2023. By subscribing for Offer Shares in the Subsequent Offering, the subscriber (i) authorizes and instructs each of the Company and SpareBank 1 Markets AS (the “**Manager**”) to take all actions required to transfer the Offer Shares to the VPS Registrar and ensure delivery of the Offer Shares to the subscriber’s account with the VPS, and (ii) grants the Manager an irrevocable authorization to debit a specific bank account with a Norwegian bank for the amount payable for the shares allocated to the subscriber. The debiting of the account will take place on or about 4 September 2023. The entire subscription amount must be available on the designated bank account at the latest within 2 September 2023. The Company and the Manager reserve the right to make up to three debit attempts if there are insufficient funds on the account on the first debiting date. If payment is not received when due (i.e. 4 September 2023), the Company reserves the right to re-allot, cancel or reduce the subscription in total or in part in accordance with the Public Limited Liability Companies Act Section 10-12, cf. Section 2-13. Interest will accrue on late payments at the applicable rate according to the Norwegian Act on Interest on Overdue Payments of 17 December 1976 no. 100, which at the date of this Prospectus is 11.75 per cent per annum.

The share capital increase pertaining to the Offer Shares will be registered with the Norwegian Register of Business Enterprises (*Foretaksregisteret*) as soon as payment of the entire proceeds for the Offer Shares has been received by the Company and the conditions for the registration of the increase in share capital are fulfilled. The Offer Shares allocated to subscribers in the Subsequent Offering will thereafter be distributed to the subscribers’ VPS accounts. Provided that all conditions for the Subsequent Offering have been fulfilled, the earliest date the Offer Shares can be registered with the Norwegian Register of Business Enterprises is on or about 6 September 2023 with a subsequent delivery of the Offer Shares in the VPS on or about 7 September 2023. Such conditions may not have been fulfilled on that date, in which case registration and delivery of the Offer Shares will be postponed accordingly. In the event the Subsequent Offering will be cancelled, the Subscription Rights will lapse without value, subscriptions for, and allotments of, Offer Shares that have been made will be disregarded and any subscription payments made will be returned without interest.

The allocated Offer Shares cannot be transferred before the Subsequent Offering has been fully paid and the new share capital has been registered with the Norwegian Register of Business Enterprises and the Offer Shares have been delivered to the respective subscriber’s VPS account.

Regulatory issues: Legislation passed throughout the European Economic Area (the “EEA”) pursuant to the Markets and Financial Instruments Directive (“**MiFID**”) implemented in the Norwegian Securities Trading Act, imposes requirements in relation to business investment. In this respect, the Manager must categorize all new clients in one of three categories: Eligible counterparties, Professional clients and Non-professional clients. All applicants applying for Offer Shares who/which are not existing clients of the Manager will be categorized as Non-professional clients. The subscriber will not be registered as a customer by the Manager for any other transaction unless and until a complete customer registration form has been completed and received by the Manager. The applicant can by written request to the Manager ask to be categorized as a Professional client if the applicant fulfils the provisions of the Norwegian Securities Trading Act and ancillary regulations. For further information about the categorization, the applicant may contact the Manager. The applicant represents that it has sufficient knowledge, sophistication and experience in financial and business matters to be capable of evaluating the merits and risks of an investment decision to invest in the Company by applying for Offer Shares, and the applicant is able to bear the economic risk, and to withstand a complete loss of an investment in the Company.

General Business Terms and Conditions: The application of Offer Shares is regulated by the Manager’s general business terms and conditions, and guidelines for execution of orders, categorization of customers as well as documents on risk factors, which are available on the following web site: SpareBank 1 Markets AS www.sblmarkets.no.

Target market: The target market for the Subsequent Offering and the Offer Shares is non-professional, professional and other eligible counterparties. **Negative target market:** An investment in the Offer Shares is not compatible with investors looking for full capital protection or full repayment of the amount invested or having no risk tolerance, or investors requiring a fully guaranteed income or fully predictable return profile.

Execution only: As the Manager is not in the position to determine whether the application for Offer Shares is suitable for the applicant, the Manager will treat the application as an execution only instruction from the applicant to apply for Offer Shares. Hence, the applicant will not benefit from the corresponding protection of the relevant conduct of business rules in accordance with the Norwegian Securities Trading Act.

Information Exchange: The applicant acknowledges that, under the Norwegian Securities Trading Act and the Norwegian Financial Undertakings Act and foreign legislation applicable to the Manager there is a duty of secrecy between the different units of the Manager as well as other entities in the Manager's group. This may entail that other employees of the Manager or the Manager's group may have information that may be relevant to the subscriber, but which the Manager will not have access to in its capacity as Manager for the Subsequent Offering.

Information barriers: The Manager is a securities firms offering a broad range of investment services. In order to ensure that assignments undertaken in the Manager's corporate finance department is kept confidential, the Manager's other activities, including analysis and stock broking, are separated from its corporate finance department by information barriers known as "Chinese walls". The applicant acknowledges that the Manager's analysis and stock broking activity may act in conflict with the applicant's interests regarding transactions in the Offer Shares as a consequence of such Chinese walls.

VPS account and anti-money laundering procedures: The Subsequent Offering is subject to applicable anti-money laundering legislation, including the Norwegian Money Laundering Act of 1 June 2018 no. 23 with appurtenant regulation (collectively, the "**Anti-Money Laundering Legislation**"). Applicants who are not registered as existing customers of the Manager must verify their identity to the Manager in accordance with requirements of the Anti-Money Laundering Legislation unless an exemption is available. Applicants who have not completed the required verification of identity prior to the expiry of the Subscription Period will not be allocated Offer Shares. Participation in the Subsequent Offering is conditional upon the applicant holding a VPS account. The VPS account number must be stated in the Subscription Form. VPS accounts can be established with authorized VPS registrars, which can be Norwegian banks, authorized investment firms in Norway and Norwegian branches of credit institutions established within the EEA. Establishment of a VPS account requires verification of identity to the VPS registrar in accordance with the Anti-Money Laundering Legislation. However, non-Norwegian investors may use nominee VPS accounts registered in the name of a nominee. The nominee must be authorized by the Norwegian Ministry of Finance.

Personal data: The applicant confirms that it has been provided information regarding the Manager's processing of personal data, and that it is informed that the Manager will process the applicant's personal data in order to manage and carry out the Subsequent Offering and the application from the applicant, and to comply with statutory requirements. The data controller who is responsible for the processing of personal data is the Manager. The processing of personal data is necessary in order to fulfil the application and to meet legal obligations. The Norwegian Securities Trading Act and the Norwegian Money Laundering Act require that the Manager processes and stores information about clients and trades, and control and document activities. The applicant's data will be processed confidentially, but if it is necessary in relation to the aforementioned purposes or obligations, the personal data may be shared with companies within the Manager's group, VPS, stock exchanges and/or public authorities. The personal data will be processed as long as necessary for the purposes and will subsequently be deleted unless there is a statutory duty to keep it. If the Manager transfers personal data to countries outside the EEA, that have not been approved by the EU Commission, the Manager will make sure the transfer takes place in accordance with the legal mechanisms protecting the personal data, for example the EU Standard Contractual Clauses. As a data subject, the applicants have several legal rights. This includes i.a. the right to access its personal data, and a right to request that incorrect information is corrected. In certain instances, the applicants will have the right to impose restrictions on the processing or demand that the information is deleted. The applicants may also complain to a supervisory authority if they find that the Manager's processing is in breach of the applicable laws. Supplementary information on processing of personal data and the applicants' rights can be found at the Manager's website.

Investment decisions based on full Prospectus: Investors must neither accept any offer for, nor acquire any Offer Shares, on any other basis than on the complete Prospectus.

Terms and conditions for payment by direct debiting - securities trading: Payment by direct debiting is a service provided by cooperating banks in Norway. In the relationship between the payer and the payer's bank the following standard terms and conditions apply. 1. The service "Payment by direct debiting — securities trading" is supplemented by the account agreement between the payer and the payer's bank, in particular Section C of the account agreement, General terms and conditions for deposit and payment instructions. 2. Costs related to the use of "Payment by direct debiting — securities trading" appear from the bank's prevailing price list, account information and/or information is given by other appropriate manner. The bank will charge the indicated account for incurred costs. 3. The authorization for direct debiting is signed by the payer and delivered to the beneficiary. The beneficiary will deliver the instructions to its bank who in turn will charge the payer's bank account. 4. In case of withdrawal of the authorization for direct debiting the payer shall address this issue with the beneficiary. Pursuant to the Financial Contracts Act, the payer's bank shall assist if payer withdraws a payment instruction which has not been completed. Such withdrawal may be regarded as a breach of the agreement between the payer and the beneficiary. 5. The payer cannot authorize for payment a higher amount than the funds available at the payer's account at the time of payment. The payer's bank will normally perform a verification of available funds prior to the account being charged. If the account has been charged with an amount higher than the funds available, the difference shall be covered by the payer immediately. 6. The payer's account will be charged on the indicated date of payment. If the date of payment has not been indicated in the authorization for direct debiting, the account will be charged as soon as possible after the beneficiary has delivered the instructions to its bank. The charge will not, however, take place after the authorization has expired as indicated above. Payment will normally be credited the beneficiary's account between one and three working days after the indicated date of payment/delivery. 7. If the payer's account is wrongfully charged after direct debiting, the payer's right to repayment of the charged amount will be governed by the account agreement and the Financial Contracts Act.

Overdue and missing payments: Overdue payments will be charged with interest at the applicable rate under the Norwegian Act on Interest on Overdue Payments of 17 December 1976 no. 100, which at the date of the Prospectus is 11.75% p.a. Should payment not be made when due, the Offer Shares allocated will not be delivered to the applicant, and the Company and the Manager reserves the right, at the risk and cost of the applicant, to cancel at any time thereafter the application and to re-allot or, from the third day after the Payment Date, otherwise dispose of or assume ownership to the allocated Offer Shares, on such terms and in such manner as the Company and the Manager may decide (and the applicant will not be entitled to any profit therefrom). The original applicant will remain liable for payment of the Subscription Price for the Offer Shares allocated to the applicant, together with any interest, costs, charges and expenses accrued, and the Company and/or the Manager may enforce payment of any such amount outstanding.

APPENDIX 2 SELLING RESTRICTIONS

THIS SUBSCRIPTION FORM IS NOT FOR DISTRIBUTION OR RELEASE, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, HONG KONG, SOUTH AFRICA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE WOULD BE UNLAWFUL. OTHER RESTRICTIONS ARE APPLICABLE.

The attention of persons who wish to subscribe for Offer Shares is drawn to Section 5.3.16 "*Selling and transfer restrictions*" of the Prospectus. The Company is not taking any action to permit an offering of the Subscription Rights or the Offer Shares (pursuant to the exercise of the Subscription Rights or otherwise) in any jurisdiction other than Norway. Receipt of this Prospectus will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Prospectus is for information only and should not be copied or redistributed. Persons outside Norway should consult their professional advisors as to whether they require any governmental or other consent or need to observe any other formalities to enable them to subscribe for Offer Shares. No compensation will be given to shareholders not being eligible to exercise their Subscription Rights.

It is the responsibility of any person wishing to subscribe for Offer Shares under the Subsequent Offering to satisfy himself or herself as to the full observance of the laws of any relevant jurisdiction in connection therewith, including obtaining any governmental or other consent which may be required, the compliance with other necessary formalities and the payment of any issue, transfer or other taxes due in such territories. The Subscription Rights and Offer Shares have not been registered, and will not be registered, under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered, sold, taken up, exercised, resold, delivered or transferred, directly or indirectly, within the United States, except pursuant to an applicable exemption from the registration requirements of the U.S. Securities Act and in compliance with the securities laws of any state or other jurisdiction of the United States. The Subscription Rights and Offer Shares have not been and will not be registered under the applicable securities laws of Australia, Canada or Japan and may not be offered, sold, taken up, exercised, resold, delivered or transferred, directly or indirectly, in or into Australia, Canada or Japan, except pursuant to an applicable exemption from the registration requirements and otherwise in compliance with the securities laws of such country, or any other jurisdiction in which it would not be permissible to offer the Offer Shares. This Subscription Form does not constitute an offer to sell or a solicitation of an offer to buy Offer Shares in any jurisdiction in which such offer or solicitation is unlawful. A notification of exercise of Subscription Rights and subscription for Offer Shares in contravention of the above restrictions may be deemed to be invalid. By subscribing for the Offer Shares, persons effecting subscriptions will be deemed to have represented to the Company that they, and the persons on whose behalf they are subscribing for the Offer Shares, have complied with the above selling restrictions.