

# Courtesy Translation

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**This subscription offer is directed exclusively at existing shareholders of Enapter AG.**

**Enapter AG**  
Düsseldorf

ISIN: DE000A255G02/ WKN: A255G0

## **Subscription offer**

The shareholders of Enapter AG, Düsseldorf (hereinafter "**Enapter AG**" or "**Company**"), are hereby notified by the Company of the following subscription offer:

### **Capital increase from authorized capital**

In accordance with the resolution of the company's Annual General Meeting on 20 June 2024 and Section 4 (5) of the Articles of Association, the Management Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital by a total of up to EUR 13,597,500.00 by issuing up to 13,597,500 new no-par value shares against cash and/or non-cash contributions on one or more occasions in the period up to 19 June 2029 (Authorized Capital 2024). On this basis, the company's Management Board resolved on September 12, 2024, with the approval of the Supervisory Board on the same day, to utilize the Authorized Capital 2024 as follows:

The share capital of the company, on which no contributions are outstanding, will be increased against cash contributions by up to EUR 1,877,934.00 by issuing up to 1,877,934 new no-par value bearer shares with a pro rata amount of the share capital of EUR 1.00 per share ("**New Shares**") ("**Capital Increase**"). The specific number of New Shares to be issued as part of the Capital Increase will be determined by a separate resolution. The New Shares will carry dividend rights from January 1, 2024. The New Shares will be issued against cash contributions at an issue price of EUR 1.00 per New Share. The total issue amount is therefore up to EUR 1,877,934.00.

The company's shareholders are granted statutory subscription rights in the form of indirect subscription rights. One shareholder has waived his subscription right from 903,924 shares to create an even subscription ratio. The subscription ratio is 14:1 (i.e. fourteen existing shares (ISIN DE000A255G02) grant the right to subscribe to one New Share).

The subscription price is EUR 4.26 per New Share ("**Subscription Price**").

### **Medium-term subscription right**

The statutory subscription right is granted to the shareholders in such a way that the New Shares are subscribed and taken over by mwb fairtrade Wertpapierhandelsbank AG, Gräfelfing (hereinafter also referred to as "**mwb**" or the "**Subscription Agent**"), at the fixed issue price of EUR 1.00 per New Share with the obligation to offer them to the shareholders of the company for subscription (indirect subscription right) and to deliver them to the shareholders of the company who have exercised their subscription right, as well as to shareholders and other subscribers who were allocated unsubscribed shares as part of the private placement, against payment of the subscription price. In accordance with the mandate agreement concluded with the company ("**Mandate Agreement**"), mwb's obligations are subject to certain conditions (see section "*Further important information*"). Prior to registration of the implementation of the capital increase, mwb will pay 25% of the lowest issue amount of EUR 1.00 per New Share taken over to the Company and pay the remaining amount after registration of the implementation of the capital increase.

Shareholders are requested to exercise their subscription rights to the New Shares during the period

**from September 19, 2024 (inclusive) until October 7, 2024, 12:00 noon ("**Subscription Period**")**

The shareholders may exercise their subscription rights via their respective custodian bank at Bankhaus Gebr. Martin AG, Göppingen ("**Settlement Agent**"), which acts as the settlement agent for mwb, during normal business hours. Subscription rights that are not exercised on time expire and are derecognized without value after expiry of the subscription period. No compensation will be paid for subscription rights not exercised.

In order to exercise the indirect subscription right, we ask our shareholders to instruct their custodian bank accordingly using the subscription declaration provided via the custodian banks. The custodian banks are requested to submit the shareholders' subscriptions collectively to Bankhaus Gebr. Martin AG by the end of the subscription period at the latest and to pay the subscription price of EUR 4.26 per New Share to the following account by the end of the subscription period at the latest:

Account holder:	Bankhaus Gebr. Martin AG
Intended use:	Enapter AG capital increase 2024
IBAN:	DE71 6103 0000 0100 5447 56
BIC:	MARBDE6G

As proof of subscription rights for the New shares apply the  
subscription rights (ISIN DE000A40KXP0). For every one (1) existing share  
(ISIN: DE000A255G02), one (1)

subscription right. Each fourteen (14) subscription rights entitle the holder to subscribe to one (1) new share at the subscription price.

The subscription rights are expected to be credited to the relevant custodian banks on September 23, 2024. These will credit the subscription rights attributable to the existing shares of the company to the securities accounts of the shareholders of Enapter AG. The subscription rights to which the shareholders are entitled will be determined on the basis of their respective holdings of existing shares at the end of September 20, 2024 (record date). From September 19, 2024 (ex date), the subscription rights are separated from the shareholdings to the extent of the existing subscription right in accordance with the subscription offer, and the existing shares are listed "ex subscription right".

The subscription rights must be transferred to account 6041 of the settlement agent held with Clearstream Banking AG by the end of the subscription period at the latest.

### **No trading in subscription rights**

The subscription rights are transferable. However, neither the company nor the subscription agent will organize subscription rights trading. Price fixing on a stock exchange for the subscription rights will also not be applied for. There will be no compensation for subscription rights that are not exercised. Subscription rights that are not exercised will be derecognized without value after the subscription period has expired.

Shareholders or holders of subscription rights are advised to contact their custodian banks in good time and, in particular, to observe the provisions and deadlines applicable between them and the custodian banks regarding subscription rights and their exercise.

### **Oversubscription / utilization of unsubscribed new shares**

Shareholders have the option to oversubscribe. Each shareholder entitled to subscribe may submit a binding offer to purchase additional New Shares from the cash capital increase at the fixed subscription price per share ("**oversubscription offer**") over and above the subscription attributable to their holding of old shares in accordance with the subscription ratio. When exercising the statutory subscription right, any oversubscription offers must also be submitted to the settlement agent as a separate order via the respective custodian bank by the end of the subscription period.

Shares not subscribed for by shareholders on the basis of subscription rights or as part of any oversubscription within the subscription period will be utilized by the company as part of a private placement (the "**Private Placement**").

## **Backstop agreement**

The company has concluded an agreement ("**Backstop Agreement**") with an investor in which the investor has undertaken to subscribe for and acquire up to 704,225 New Shares ("**Backstop Shares**") at the subscription price (i.e. at a total subscription price of up to EUR 3 million) as part of the capital increase. The number of Backstop Shares to be subscribed shall be reduced if and to the extent that, after the exercise of subscription rights, oversubscription and private placement, a smaller number of New Shares is available for placement with the Investor than the agreed number of Backstop Shares. All New Shares that the investor subscribes for as a shareholder of the company by exercising subscription rights or oversubscription shall be counted towards the backstop shares to be subscribed for by the investor in accordance with the backstop agreement.

## **Allocation**

If, due to oversubscription, it is not possible to deliver all of the New Shares requested in the oversubscription and private placement, the New Shares will be allocated until the entire volume of the subscription offer has been exhausted. Oversubscription requests have priority over subscription requests under the private placement or the backstop agreement.

## **Commissions**

Shareholders or holders of subscription rights are charged the usual bank commissions by the custodian banks for the subscription.

## **Securitization and delivery of the New Shares**

After the capital increase has been entered in the commercial register, the New Shares will be securitized in a global certificate, which will be deposited with Clearstream Banking AG, Frankfurt am Main. The shareholders' right to securitization of their shares is excluded in accordance with the Articles of Association.

Delivery of the New Shares (ISIN DE000A255G02/ WKN: A255G0) will take place after entry of the implementation of the capital increase in the company's commercial register, establishment of collective safe custody and admission of the New Shares. Delivery can be expected in the course of the 43rd calendar week of 2024 at the earliest.

## **Listing and quotation of the New Shares**

The admission of the New Shares to the regulated market (General Standard) of the Frankfurt Stock Exchange and to the regulated market of the Hanseatic Stock Exchange Hamburg is expected to take place on or around October 18, 2024. The inclusion of the New Shares in the existing listing of the Company's listed shares on the

Frankfurt Stock Exchange and the Hanseatic Stock Exchange Hamburg (ISIN DE000A255G02; WKN A255G0) is expected to take place on October 21, 2024.

### **No securities prospectus**

The subscription offer will be carried out in the form of an offer without a prospectus in the Federal Republic of Germany in accordance with Section 3 No. 1 WpPG. The company will therefore not prepare and publish a securities prospectus in relation to the subscription offer. Such a securities prospectus is therefore not available as an information basis for the subscription or acquisition of subscription shares. The company expressly draws the shareholders' attention to this fact. Shareholders are advised to obtain comprehensive information before exercising subscription rights and, for example, to read the company's financial reports and announcements available on the company's website at <https://enapterag.de/investor-relations>.

### **Further important notes**

If the implementation of the capital increase is not entered in the Commercial Register by the date specified in mwb's subscription certificate, mwb's subscription certificate will become invalid. In this case, mwb's obligation to subscribe to the New Shares shall lapse. In this case, the capital increase will not be carried out unless mwb and the company agree on an extension of the deadline or the submission of a new subscription form.

mwb is entitled to terminate the mandate agreement extraordinarily for good cause. Good cause includes, in particular, circumstances that make it impossible or unreasonable for mwb to carry out the capital increase. In the event of (i) extraordinary termination of the mandate agreement prior to entry of the implementation of the capital increase in the commercial register or (ii) final non-entry of the implementation of the capital increase in the commercial register, and thus in each case prior to the creation of the New Shares, the subscription offer will lapse. In these cases, the subscription orders of shareholders will be reversed and the amounts already paid to pay the subscription price will be refunded, insofar as these have not yet been transferred to the company to the extent required by stock corporation law for the purpose of implementing the capital increase. With regard to any such amounts already paid in and transferred to the company, mwb hereby assigns any future claim against the company for repayment of the contribution made to the New Shares pro rata to the shareholders accepting the subscription offer in lieu of performance. The shareholders accept this assignment upon acceptance of the subscription offer. These repayment claims are unsecured. There is a risk for shareholders that they will not be able to realize their claims for repayment against the company. In addition, investors who have acquired subscription rights against payment may suffer an additional loss in the amount of the consideration for the subscription right if the implementation of the capital increase is not entered in the commercial register.

In the event of termination of the mandate agreement by mwb or termination of the subscription offer by the company prior to entry of the implementation of the capital increase in the commercial register, the subscription offer will become invalid without compensation. However, if mwb only terminates the mandate agreement after the capital increase has been entered in the commercial register or at a time when it is no longer possible to withdraw the application for entry in the commercial register, shareholders and purchasers of subscription rights who have exercised their subscription rights can acquire the New Shares at the subscription price; in this case, it is no longer possible for shareholders or purchasers of subscription rights to withdraw or otherwise cancel the subscription.

If short sales have already been made before the New Shares are booked into the securities accounts of the respective purchasers, the seller alone bears the risk of not being able to fulfill the obligations entered into through a short sale by delivering shares on time.

### **Stabilization measures**

No stabilization measures are carried out.

### **Sales restrictions**

The subscription offer will be carried out exclusively in accordance with German law. It will be published in the Federal Gazette (Bundesanzeiger) in accordance with the relevant provisions of stock corporation and capital market law in conjunction with the company's Articles of Association. No further announcements, registrations, admissions or approvals by or with authorities outside the Federal Republic of Germany are intended for the New Shares, the subscription rights or the rights offering. The announcement of the subscription offer serves exclusively to comply with the mandatory provisions of the Federal Republic of Germany and is not intended to issue or publish the subscription offer in accordance with the provisions of jurisdictions other than those of the Federal Republic of Germany or to publicly advertise the subscription offer in accordance with the provisions of jurisdictions other than those of the Federal Republic of Germany.

The publication, dispatch, distribution or reproduction of the subscription offer or a summary or other description of the conditions contained in the subscription offer may be subject to restrictions abroad. With the exception of the announcement in the Federal Gazette and the forwarding of the subscription offer with the approval of the company, the subscription offer may not be published, sent, distributed or passed on by third parties either directly or indirectly in or to foreign countries, insofar as this is prohibited by the applicable foreign regulations or is dependent on compliance with official procedures or the granting of approval. This also applies to a summary or other description of the terms and conditions contained in this subscription offer. The Company

does not guarantee that the publication, dispatch, distribution or forwarding of the subscription offer outside the Federal Republic of Germany is compatible with the applicable legal provisions.

The acceptance of this Offer outside the Federal Republic of Germany may be subject to restrictions.

In particular, this announcement is neither an offer nor an invitation to purchase or subscribe for securities in the United States of America, Australia, Canada, Japan or other jurisdictions in which an offer is not permitted by law. Neither the Subscription Rights nor the Subscription Shares have been or will be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). They may only be sold or offered for sale or delivered directly or indirectly in the United States of America with prior registration or without prior registration on the basis of an exemption pursuant to the provisions of the U.S. Securities Act. There will be no public offering of the securities referred to in this announcement in the United States of America. The rights offering is not intended for beneficiaries in the United States of America, Australia, Japan or Canada. The subscription offer and all other documents relating to the exercise of subscription rights may not be sent by post or otherwise to the United States of America or to Australia, Japan or Canada and subscription shares and the corresponding subscription rights may also not be sold to persons in these countries.

Persons who wish to accept the Offer outside the Federal Republic of Germany are requested to inform themselves about and observe any restrictions that exist outside the Federal Republic of Germany.

Düsseldorf, September 2024

Enapter AG  
The Executive Board