

At the 2020 Annual Meeting of Stockholders of the Company held on May 26, 2020 (the “*2020 Annual Meeting*”), stockholders voted and approved an amendment to the Company’s certificate of incorporation to increase the number of total authorized shares from 60,000,000 to 210,000,000 shares and the number of authorized shares of common stock from 50,000,000 to 200,000,000 shares (the “*May Amendment*”). On May 26, 2020, Energous Corporation (the “*Company*”) filed a Certificate of Amendment of Second Amended and Restated Certificate of Incorporation (the “*May Certificate of Amendment*”) reflecting the May Amendment.

The Company’s Board of Directors subsequently determined that disclosure contained in the definitive proxy statement disseminated to the Company’s stockholders in connection with the 2020 Annual Meeting included an inadvertent drafting error referring to the resolution related to the May Amendment as non-routine instead of routine. In particular, the proxy statement suggested that brokers would not have discretionary authority with respect to the approval of the May Amendment, even though, consistent with applicable rules, discretionary voting is permitted.

While the Company’s Board of Directors believes it was and is appropriate to include the votes brokers cast pursuant to their discretionary authority and that the May Amendment has been properly approved and is effective, out of an abundance of caution, the Company’s Board of Directors has unanimously resolved to resubmit the proposal to approve an amendment to the Company’s certificate of incorporation to increase the number of total authorized shares from 60,000,000 to 210,000,000 shares and the number of authorized shares of common stock from 50,000,000 to 200,000,000 shares for approval of the stockholders.

Accordingly, on July 24, 2020, the Company held a virtual special meeting of stockholders (the “*Special Meeting*”) exclusively online via live webcast. As described in Item 5.07 below, holders of the Company’s common stock voted at the Special Meeting to approve an amendment to the Company’s certificate of incorporation to increase the number of total authorized shares from 60,000,000 to 210,000,000 shares and the number of authorized shares of common stock from 50,000,000 to 200,000,000 shares.

On July 27, 2020, the Company filed a Certificate of Correction to the May Certificate of Amendment (the “*Certificate of Correction*”) with the Secretary of State of the State of Delaware that serves to nullify the increase in the number of authorized shares and the increase in the number of authorized shares of common stock included in the May Certificate of Amendment. In the interim, no shares of common stock were issued by the Company in excess of the Company’s 50,000,000 authorized shares of common stock.