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NOTICE OF ANNUAL GENERAL MEETING IN CORPOWER OCEAN AB

Shareholders of Corpower Ocean AB, reg. no. 556584-9824, (the “**Company**”) are hereby notified of Annual General Meeting (“**AGM**”).

Time: Friday, 28 June 2024 at 1 PM.

Place: Corpower Ocean AB, Västberga Allé 60 BV, 126 30 Hägersten

REGISTRATION AND ATTENDANCE ETC.

Shareholders who wish to attend in the AGM must:

- Be listed in the share register kept by Euroclear Sweden AB on 19 June 2024, and
- Give notice of their intention to attend the AGM to the Company no later than 25 June 2024.

Shareholders who have nominee-registered shares through the bank or another nominee, for example shares in a custody account, must – request that the shares are temporarily re-registered in their own name so that the shareholder is entered in the share register as of 19 June 2024. Such registration may be temporary (so-called voting right registration) and may be requested from the nominee in accordance with the nominee’s procedures at a time in advance as determined by the nominee. Voting rights that have been requested by shareholders in such a time that registration has been completed by 24 June 2024 at the latest will be taken into account in the preparation of the AGM share register.

The notice of attendance could be send to Corpower Ocean AB, Västberga Allé 60 BV, 126 30 Hägersten or by e-mail finance@corppowerocean.com, mark the letter/e-mail “*the Annual General Meeting*”. The notice of attendance must include information about the shareholders name, personal id number or registration number, address and telephone number, and where applicable, information about deputies, representatives and assistants. The number of assistants may not exceed two. If the shareholder wishes to be represented by proxy, the proxy and other authorization documents should be sent together with the notice of registration.

ATTENDANCE BY PROXY

If the shareholder votes by proxy, a written and signed power of attorney must be handed over at the AGM together with a registration certificate or other authorization if the shareholder is a legal entity. The validity of the power of attorney may be stated for a maximum of five years from the date of issue.

PROXY FORMS

Proxy forms will be available on the Company’s website www.corpowerocean.com, and will be sent free of charge to those shareholders who request it and who provide their postal address.

PROPOSED AGENDA ANNUAL GENERAL MEETING

1. Opening of the Meeting and election of chairman
2. Election of secretary at the meeting
3. Preparation and approval of voting list
4. Approval of the agenda
5. Election of one or two adjusters
6. Determination weather the Meeting was duly convened
7. Presentation of annual report and auditor’s report

8. Resolution on
 - a. Adoption of income statement and balance sheet
 - b. Allocation regarding profit/loss according to the adopted balance sheet
 - c. Discharge for the Board of Directors and the CEO
9. Resolution of the number of Board members, deputy Board members and auditors
10. Resolution of fees to the Board members and the auditors
11. Election of Board members and auditors
12. Election of Nomination Committee
13. Resolution on authorization of the Board of Directors to issue new shares, warrants and/or convertible instruments
14. Closing of the annual general meeting

PROPOSED RESOLUTIONS

Section 8 b – Allocation regarding profit/loss according to the adopted balance sheet

The Board of Directors proposes that the Company's result is carried forward.

Section 9 – Determination of the number of Board Members, deputy Board Members and auditors

It is proposed that the AGM approves that the Board of Directors shall consist of six Board Members and one deputy Board Member and that the Company shall appoint one auditor.

Section 10 – Decision of fees to the Board Members and auditors

It is proposed that no compensation shall be paid to the Board Members.

Compensation to the auditor shall be paid in accordance with approved cost statement.

Section 11 – Election of Board Members and auditor

It is proposed that Board Members Andreas Gunnarsson, Patrik Möller, Markus Hökfelt, Christina Lundbäck, Ulf Troedsson and Annica Wachtmeister, as well as deputy Board Member Claes Eriksson are re-elected for the period until the next Annual General Meeting.

It is proposed to re-elect Grant Thornton as auditing firm with Mia Rutenius as auditor in charge.

Section 12 - Election of Nomination Committee

The following is proposed for Election of Nomination Committee:

The nomination process before AGM shall be such that the chairman of the board, or a person appointed by him/her, early in the fourth quarter of the year contacts representatives of the five largest shareholders at the end of the third quarter of the year, who together and under the leadership of the chairman of the board, or the person appointed by him, shall constitute the first meeting of the nomination committee and appoint a chairman of the nomination committee for the continued work. The chairman of the nomination committee shall not be the chairman of the board. The nomination committee must then make proposals to the board in the matters listed below to be submitted to the AGM for resolution.

- a) chairman of the general meeting
- b) number of board members and deputies
- c) election of board members and deputies
- d) board fees to chairman and members
- e) fees to the auditors

Section 13 - Resolution on authorization of the Board of Directors to issue new shares, warrants and/or convertible instruments

The Board of Directors proposes that the general meeting of shareholders resolves to authorize the Board of Directors to resolve, whether on one or several occasions and whether with or without pre-emption rights for the shareholders, to increase the Company's shares by an issue of new shares, warrants and/or convertible instruments. The authorization shall apply irrespective of share class. The Board of Directors shall be authorized to adopt decisions on an issue in kind or an issue by way of set-off or otherwise on such terms and conditions as referred to in Chapter 2, Section 5, Paragraph 2 (1-3 and 5) of the Swedish Companies Act (*Sw. Aktiebolagslagen*). The purpose of the authorization and the reason for a possible deviation from the shareholders' pre-emption rights is that the Company shall be able to carry-out direct new issues in order to raise capital to the Company and to widen the ownership through new strategic investors.

An issue in accordance with this authorization shall take place on market terms. The authorization shall apply for the period up to the next annual general meeting.

It is proposed that the Board of Directors, or the person it appoints, is authorized to make the minor adjustments to this resolution that may be necessary in connection with the registration with the Swedish Companies Registration Office or at Euroclear Sweden AB.

For resolution in accordance with the proposal of Board of Directors it is required that the resolution is supported by shareholders holding at least two thirds of both the votes cast and the shares represented at the meeting.

INFORMATION AT THE MEETING

The Board of Directors and the CEO shall, if any shareholder so requests and the Board considers that this can be done without significant damage to the Company, provide information on circumstances that may affect the assessment of a matter on the agenda and circumstances that may affect the assessment of the Company's or subsidiaries' financial situation and the Company's relationship with another group company. Anyone who wants to send in questions in advance can do so at the address below.

DOCUMENTS

The annual report, the auditor's report, the Board's complete proposal for decisions and other documents in accordance with the Swedish Companies Act will be kept available at the Company's head office, Corpover Ocean AB, Västberga Allé 60 BV, 126 30 Hägersten and on the Company's website www.corpoverocean.com, no later than three weeks before the Meeting and sent to shareholders who specifically request it and that state their postal address.

PROCESSING AV PERSONAL DATA

For information on how your personal data is processed, please see the privacy policy available on Euroclear Sweden AB's website. <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

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Stockholm May 2024

Corpover Ocean AB

The Board of Directors