

This is a non-official translation of the Swedish original version. In case of differences between the English translation and the Swedish original, the Swedish text shall prevail.

NOTICE OF ANNUAL GENERAL MEETING IN CORPOWER OCEAN AB

Shareholders of Corpower Ocean AB, reg. no. 556584-9824, (the “**Company**”) are hereby notified of the Annual General Meeting (“**AGM**”) on Tuesday, 21 June 2022 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 13 June 2022, and
- Give notice of their intention to attend the AGM to the Company at the address Corpower Ocean AB, Västberga Allé 60 BV, 126 30 Hägersten, by telephone 0704-22 99 13 or by e-mail finance@corppowerocean.com, no later than 15 June 2022.

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. **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 13 June 2022.** 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 15 June 2022 at the latest will be taken into account in the preparation of the AGM share register.

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 whether 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. Closing of the annual general meeting

Section 1 – Election of chairman of the meeting

The Board of Directors suggests Andreas Gunnarsson to be elected as chairman or, in the event of his absence, the person appointed by the Board of Directors.

Section 2 – Election of secretary at the meeting

The Board of Directors suggests Markus Hökfelt to be elected as secretary or, in the event of his absence, the person appointed by the Board of Directors.

Section 3 – Preparation and approval of voting list

The voting list that is proposed to be approved is the voting list prepared by the Company based on the AGM share register and checked by the adjusters.

Section 5 – Election of one or two adjusters

Christina Lundbäck is proposed to adjust the AGM, or in the event of her absence the person is appointed by the Board of Directors.

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 members and two deputies, 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 the following be re-elected as members of the Board for the period until the next Annual General Meeting:

Andreas Gunnarsson (chairman)

Patrik Möller

Markus Hökfelt

Christina Lundbäck

Annica Wachtmeister

It is proposed that Ulf Troedsson is elected as a new member of the Board and that Ingvar Eriksson resigns as board member.

It is proposed that the following be re-elected as deputy Board members for the period until the next Annual General Meeting:

Claes Karl-Erik Eriksson

Göran Harald Linder

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

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. The question must have been received by the Company no later than 10 days before the AGM. The Board of directors and the CEO shall keep answers available no later than 5 days before the AGM.

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, Corpower Ocaen AB, Västberga Allé 60 BV, 126 30 Hägersten and on the Company's website www.corpowerocean.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 2022

Corpower Ocean AB

The Board of Directors