

*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 EXTRA GENERAL MEETING IN CORPOWER OCEAN AB**

Shareholders of Corpower Ocean AB, reg. no. 556584-9824, (the “**Company**”) are hereby notified of Extra General Meeting (“**EGM**”) on Wednesday 15 May 2024 at 10 AM.

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

### **REGISTRATION AND ATTENDANCE ETC.**

Shareholders who wish to attend the EGM must:

- Be listed in the share register kept by Euroclear Sweden AB on Monday 6 May 2024, and
- Give notice of their intention to attend the EGM to the Company no later than Friday 10 May 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 6 May 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 8 May 2024 at the latest will be taken into account in the preparation of the EGM share register.

The notice of attendance shall be sent to Corpower Ocean AB, Västberga Allé 60 BV, 126 30 Hägersten or by e-mail: [finance@corpzerocean.com](mailto:finance@corpzerocean.com). Mark the letter/e-mail “*the Extra General Meeting*”. The notice of attendance shall include information about the shareholder’s name, personal id number or registration number, address, telephone number and shareholding, and where applicable, information about deputies, representatives and assistants. The number of assistants may not exceed two.

### **ATTENDANCE BY PROXY**

If the shareholder votes by proxy, a dated and signed power of attorney shall be handed over at the EGM, 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.corpzerocean.com](http://www.corpzerocean.com), and will be sent free of charge to those shareholders who request it and 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. Resolution on amendment of the articles of association
8. Resolution on authorization of the board of directors to issue new shares, warrants and/or convertible instruments
9. Closing of the annual general meeting

## PROPOSED RESOLUTIONS

### Section 7 – Resolution on amendment of the articles of association

The board of directors proposes that the general meeting resolves to amend the articles of association of the Company in order to introduce new classes of shares, preferential shares of Serie A and Serie B, and ordinary shares. The current shares of the Company shall be ordinary shares.

The following amendments of existing items of the articles of association are proposed:

#### § 4. Share capital

<i>Current wording</i>	<i>Proposed wording</i>
The share capital shall be not less than SEK 500,500 and not more than SEK 2,002,000.	The share capital shall be not less than SEK 630,000 and not more than SEK 2,520,000.

#### § 5. Number of shares

<i>Current wording</i>	<i>Proposed wording</i>
The number of shares shall be not less than 143,000,000 and not more than 572,000,000.	The number of shares shall be not less than 180,000,000 and not more than 720,000,000.

The following additions to the articles of association are proposed:

#### § 6. Class of shares

The company may issue shares in three classes: Ordinary shares, preference shares Serie A and preference shares Serie B. Shares of either class may be issued, in aggregate, up to a number equivalent to the total number of shares.

All shares carry one (1) vote each.

Preference shares Serie A and preference shares Serie B may never be issued at the same subscription price.

#### § 7. Liquidation distribution

In case of a liquidation, dissolution or similar event with respect to the company the proceeds shall be paid as follows:

- a) The holders of preference shares Serie A and preference shares Serie B shall, in preference to holders of ordinary shares, but *pari passu* among all preference shares of Serie A and Serie B, receive an amount per preference share of Serie A and Serie B corresponding to the highest of:
  - i) the sum of the average share price paid for preference share Serie A or preference share Serie B, and any resolved but not paid dividends accrued on such preference share, or
  - ii) the amount that would have accrued on such preference share if all preference shares of Serie A and Serie B immediately had been converted into ordinary shares. The distribution of payment in such case shall be based on the percentage ownership of the company irrespective of class of shares.

- b) In case of any remaining proceeds after the holders of preference shares of Serie A and Serie B received full amount in accordance with a) above, the remaining proceeds shall be distributed proportionately among the holders of ordinary shares.

#### **§ 8. Preferential rights at new share issue**

In case the company resolves to issue, by way of a cash issue or issue with payment by way of set-off, all shareholders, irrespective of the class of share, shall have preferential rights to subscribe for new shares pro rata to the number of shares they hold (equal preferential rights).

The above provision on shareholders' preferential rights shall apply correspondingly to the issue of new warrants and convertible instruments.

The above preferential rights shall not be understood as a restriction of the company's right to resolve on a cash or set-off issue with deviation from the preferential rights of the shareholders.

In a bonus issue in which new shares are issued, the shareholders shall be entitled to receive shares pro rata to the number of shares owned prior thereto, regardless of the class of share.

#### **§ 9. Conversion of preference shares**

Holders of preference shares Serie A and preference shares Serie B shall by request at any time have the right to convert their preference shares into ordinary shares. Upon conversion, one preference shares shall be converted into 1 (one) ordinary share. The request shall be made in writing to the board of directors of the company, stating the number of shares that the holder wishes to convert. The board of directors shall notify the conversion without delay for registration. The conversion shall be effective when registered and subsequently included in the share register kept by Euroclear Sweden.

The numbering of the following items of the articles of association shall be changed.

The following additions to the articles of association are proposed:

#### **§ 12. Format of general meeting**

The board of directors may adopt a resolution that a general meeting shall be held digitally.

The numbering of the following items of the articles of association shall be changed.

### **Section 8 – 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 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 of directors consider 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. Anyone who wants to send in questions in advance can do so at the address below.

#### **DOCUMENTS**

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 Ocean AB, Västberga Allé 60 BV, 126 30 Hägersten and on the Company's website [www.corpowerocean.com](http://www.corpowerocean.com), no later than two 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 April 2024

**Corpower Ocean AB**

*The board of directors*