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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: Monday, 15 of June 2026 at 1200.

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 5th of June 2026, and
- Give notice of their intention to attend the AGM to the Company no later than 9th of June 2026.

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 5th of June 2026. 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 9 of June 2026 at the latest will be taken into account in the preparation of the AGM share register.

The notice of attendance could be sent to Corpower Ocean AB, Västberga Allé 60 BV, 126 30 Hägersten or by e-mail: finance@corppowerocean.com, mark the letter/e-mail “*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 <https://www.corpowerocean.com> and will be sent free of charge to those shareholders who request it and who provide their postal address.

PROPOSED AGENDA

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 to issue warrants
14. Resolution on amendment to the terms and conditions of warrants in "optionsprogram 2025"
15. Resolution on authorization of the Board of Directors to issue new shares, warrants and/or convertible instruments
16. 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 8 Board Members and zero deputy Board Members 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 Ms Catherine Gras & Mr Gil Y Gil Santiago are elected as a new Board Members and the that current Board Members Andreas Gunnarson, Christina Lundbäck, Erika Butterworth, Markus Hökfelt, Magnus Lundin & Tomosaku Sohara are all re-elected for the period until the next Annual General Meeting.

It is proposed that Andreas Gunnarson will continue as Chairman of the board

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 Nomination Committee proposes that the AGM resolves that the Nomination Committee for the 2027 AGM shall be appointed mainly according to the following principles.

The chairman of the board, or a person appointed by him/her, shall be authorised to contact 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, in accordance with the principles set out in the applicable shareholders' agreement, 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 to issue warrants

The Board of Directors proposes that the general meeting of shareholders resolves to carry out a private placement in respect of warrants, and to introduce an employee share-option plan ("optionsprogram 2026").

The Board of Directors proposes that the private placement is governed by the following terms and conditions:

- (a) The private placement shall be in respect of not more than 19,350,000 new warrants;
- (b) The shareholders' pre-emption rights shall not apply. The right to subscribe for the warrants shall vest in employers in accordance with the following list:

| No. of warrants | Position |
|-----------------|--|
| 100,000 | Talent Acquisition Specialist |
| 100,000 | Composite Design Engineer |
| 100,000 | Mechanical Design Engineer 1 |
| 150,000 | CFO |
| 100,000 | Mechanical Design Engineer 2 |
| 100,000 | Software Engineer |
| 100,000 | Principal Technical Project Manager 1 |
| 100,000 | Technical Project Manager 1 |
| 100,000 | Senior Electrical Engineer |
| 100,000 | Modelling and FEED Engineer |
| 100,000 | Accountant |
| 1,400,000 | Chief Commercial Officer |
| 100,000 | Senior Assembly Engineer |
| 100,000 | Senior Mechanical Design Engineer 1 |
| 300,000 | Head of Communication and Public Relations |
| 100,000 | Structural Analyst 1 |
| 100,000 | Data Analysis Engineer |
| 100,000 | Principal Technical Project Manager 2 |
| 100,000 | Senior Mechanical Design Engineer 2 |
| 100,000 | Mechanical Technician |
| 100,000 | Senior Marine Operations Engineer |
| 100,000 | Mechanical Design Engineer 3 |
| 75,000 | Logistics Technician |
| 100,000 | Electrical Engineer (MV) |
| 100,000 | Mechanical Design Engineer 4 |

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|-----------|------------------------------------|
| 100,000 | Electrical Technician |
| 100,000 | Subsea Cable Engineer |
| 150,000 | Grid Engineer |
| 300,000 | Head of A&T |
| 800,000 | Head of Finance |
| 100,000 | Electrical Engineer |
| 100,000 | Systems Engineer |
| 100,000 | Technical Project Manager 2 |
| 100,000 | Technical Project Manager 3 |
| 100,000 | Test Engineer |
| 200,000 | Composite Engineer |
| 200,000 | Mechanical Design Engineer 5 |
| 100,000 | Mechanical Design Engineer 6 |
| 100,000 | Mechanical Design Engineer 7 |
| 100,000 | Mechanical Design Engineer 8 |
| 150,000 | Strategic Sourcing Engineer |
| 300,000 | Marine Ops Project Engineer 1 |
| 100,000 | Marine Ops Project Engineer 2 |
| 100,000 | Structural Analyst 2 |
| 100,000 | Anchor Installation Engineer |
| 100,000 | Logistics Manager |
| 100,000 | HSE Technician |
| 75,000 | Office Manager |
| 100,000 | Quality Engineer |
| 100,000 | Marine Ops (Vessel Manager) |
| 100,000 | ROV Supervisor |
| 100,000 | Electrical Technician/Engineer |
| 100,000 | Service Engineer |
| 100,000 | AI Developer |
| 100,000 | HSE Manager |
| 100,000 | IT Technician |
| 200,000 | Director of Projects |
| 200,000 | Director of Supply Chain & Quality |
| 200,000 | Head of Business Development |
| 300,000 | CTO |
| 200,000 | Chief Engineer |
| 200,000 | CEO |
| 200,000 | Head of People & Culture |
| 300,000 | Country manager Iberia |
| 9,050,000 | CEO/Co-founder |

- (c) Subscription of warrants shall take place no later than 30 August 2026;
- (d) A subscription price of SEK 0.0604 shall be paid for each warrant;
- (e) Payment of the warrants shall take place no later than 30 August 2026 and shall be paid in cash to a bank account appointed by the Company;

- (f) A condition for the allotment of warrants is that the subscriber enters into an agreement regarding the provisions on pre-emptive rights (hembudsavtal);
- (g) The share capital Company could increase by a maximum of SEK 67,725 if the private placement is fully taken up;
- (h) The warrant may be exercised in accordance with the terms and conditions set out in a separate appendix. These mainly state that (i) the subscription price for new shares exercised through the warrants is SEK 5.50, (ii) the warrants may be exercised to subscribe for new shares during the period commencing on 30 June 2027 up to and including 30 June 2032 and that (iii) the new shares carry the right to dividend for the first time on the record date for dividends that falls immediately after the new share issue has been registered. Any share premium shall be transferred to the unrestricted premium reserve.

The CEO, the Board of Directors, or the person they appoint, is authorized to make the minor adjustments required for registration of the decision with the Swedish Companies Registration Office, at Euroclear Sweden AB or otherwise for formal reasons.

The resolution to issue warrants requires a deviation in accordance with Chapter 14, Section 1, Paragraph 2 (2) of the Swedish Companies Act from the shareholders' pre-emption rights to subscribe for new warrants. The reason for the deviation is i.a. that the Company wishes to provide key personnel an incentive to take part in value growth in the Company. The basis for the subscription price is a valuation of the Company according to the Black-Scholes model (performed on behalf of the Board, entitled "*Fastställande av nuvarande marknadvärde på bolagets stamaktie och värdering av optionsrätter enligt Black-scholes metod*", dated 22 April 2026).

For resolution in accordance with the Board's proposal, it is required that the resolution is supported by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting, pursuant to regulations in Chapter 16 of the Swedish Companies Act.

Section 14 - Resolution on amendment to the terms and conditions of warrants in "optionsprogram 2025"

The Board of Directors proposes that the general meeting of shareholders resolves to amend the terms and conditions of the 39,929,481 outstanding warrants in the employee share-option plan "optionsprogram 2025", issued by the annual general meeting on 2 June 2025, by adding the following to § 3 of Appendix A:

Without prejudice to the foregoing, when an application of Subscription has been received by the Company's board of directors, in addition to any recalculations that may take place pursuant to Section 8 below, and if the Holder requests a net-strike, a recalculation shall be carried out in accordance with the Net-strike Formula (defined below). When applying the Net-strike Formula, all Warrants held by one and the same Holder shall be recalculated, whereby the total number of shares that may be subscribed for, after recalculation, by virtue of the Warrants held shall be rounded down to the nearest whole share.

*When applying a net-strike, the Subscription Price shall, instead of the amount set out in Section 3, first paragraph above (where applicable, after recalculation pursuant to Section 8), be the quota value of the share, and the number of shares that each Warrant entitles the Holder to subscribe for shall be recalculated in accordance with the following formula (the "**Net-strike Formula**"):*

$$\text{OAA} = \frac{(\text{Aktiens Värde} - \text{Tidigare Teckningskurs})}{(\text{Aktiens Värde} - \text{Aktiens Kvotvärde})} * \text{AAO}$$

Where:

"OAA" means the recalculated number of shares that each Warrant entitles the Holder to subscribe for in a net-strike

"Aktiens Värde" means the market value of a share at the time of the recalculation, based on the market value of the Company's shares on a fully diluted basis (taking into account all instruments in the Company outstanding at the time) as determined by the board of directors

"Tidigare Teckningskurs" means the original Subscription Price per share according to Section 3, first paragraph, where applicable after recalculation pursuant to Section 8

"Aktiens Kvotvärde" means the quota value of a share

"AAO" means the number of shares that each Warrant entitles the Holder to subscribe prior to the recalculation to a net-strike, where applicable after recalculation pursuant to Section 8.

Recalculations according to the Net-strike Formula shall be performed and finally determined by the Company's board of directors. When determining the Value of the Share, the market value shall be determined based on the same principles and valuation method applied in the original valuation of the shares upon the issuance of the Warrants.

The Net-strike Formula may only be invoked by the Holder and applied to notices of Subscription made during the period up to and including 30 June 2031, or if the notice of Subscription is made as part of a sale of the Company's shares to a third party.

In all other respects, the terms and conditions of the warrants shall remain unchanged.

For resolution in accordance with the Board's proposal, it is required that the resolution is supported by shareholders with at least nine tenths of both the votes cast and the shares represented at the meeting, pursuant to regulations in Chapter 16 of the Swedish Companies Act.

Section 15 - 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 the 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 of 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, 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 2026

Corpower Ocean AB

The Board of Directors