

NOTICE TO ATTEND EXTRAORDINARY GENERAL MEETING IN EWPG HOLDING AB (PUBL)

The shareholders in EWPG Holding AB (publ), reg. no. 559202-9499 (the “**Company**”), are hereby given notice to attend an extraordinary general meeting at 10:00 a.m. on Monday 31 May 2021. The Board of Directors has, in light of continued spread of COVID-19 decided that the general meeting shall be held without physical presence of shareholders, proxies and/or external parties and that the shareholders shall have only the opportunity to vote by mail prior to the general meeting.

Notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders’ register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Friday 21 May 2021; and
- (ii) notify the company of their attendance no later than Friday 28 May 2021 by casting their postal vote in accordance with the instructions under the heading “Postal voting” below so that the postal voting form is received by Setterwalls Advokatbyrå AB no later than that day. Please note that a notification to attend the general meeting can only be done by a postal vote.

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register kept by Euroclear Sweden AB (so-called voting rights registration) in order to be entitled to participate and vote for their shares at the meeting through postal voting. The shareholder must inform the nominee well in advance of Friday 21 May 2021, at which time the register entry must have been made. Voting rights registration that has been requested by the shareholder at such time that the registration has been completed by the nominee no later than Tuesday 25 May 2021, will, however, be taken into account in the preparation of the share register.

Postal voting

The shareholders may exercise their voting rights at the general meeting only by voting in advance, so-called postal voting, in accordance with Section 22 of the Swedish Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form shall be used for postal voting. The form will be available on the company’s website, www.ecowavepower.com. The postal voting form is considered as the notification of participation at the general meeting.

The completed voting form must be received by Setterwalls Advokatbyrå AB no later than Friday 28 May 2021. The form may be submitted by post to Setterwalls Advokatbyrå AB, Attn: Andreas Wårdh, P.O. Box 1050, 101 39 Stockholm, Sweden or via e-mail to andreas.wardh@setterwalls.se.

The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

The shareholders may request in the postal voting form that a resolution on one or several of the matters on the proposed agenda below should be deferred to a so-called continued general meeting, which cannot be conducted solely by way of postal voting. Such general meeting shall take place if the general meeting so resolves or if shareholders with at least one tenth of all shares in the company so requests.

Proxy voting

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If the shareholder postal votes by proxy, the power of attorney shall be enclosed to the form. If issued by a legal entity, the power of attorney shall also be accompanied by registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to postal vote by proxy will be available on the company's website www.ecowavepower.com.

Processing of personal data

For information regarding how your personal data is processed in connection with the general meeting, please refer to the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Election of one or two persons who shall approve the minutes of the meeting;
4. Approval of the agenda;
5. Determination of whether the meeting has been duly convened;
6. Resolution on authorization for the Board of Directors to increase the share capital; through issuance of new shares, warrants and/or convertibles;
7. Resolution on amendment of articles of association;
8. Resolution on amendment of existing Warrant program 2020/2024:B;
9. Closing of the meeting.

Proposed resolutions

Election of chairman (Item 1)

Marcus Nivinger (Partner at Setterwalls Advokatbyrå) is proposed as chairman of the meeting, or if he is unable to attend the meeting, any other person proposed by the Board of Directors.

Preparation and approval of the voting list (Item 2)

The voting list that is proposed for approval is the voting list to be prepared by Setterwalls Advokatbyrå AB on behalf of the company, based on the shareholders' register for the general meeting kept by Euroclear Sweden AB, and postal votes received, and approved by the persons appointed to approve the minutes.

Election of one or two persons who shall approve the minutes of the meeting (Item 3)

The board of directors' proposes that Andreas Kihlblom is to be appointed as person verifying the minutes together with the chairman of the general meeting, or in the event he is prevented from doing so, the person the board of directors appoints instead.

Resolution on an authorization for the Board of Directors to increase the share capital (Item 6)

The Board of Directors proposes that the general meeting resolves on an authorization for the Board of Directors to – during the period until the next annual general meeting and at one or more occasions – resolve upon issuance of new shares, warrants and/or convertible debentures, with or without deviation from the shareholders' preferential rights. The company's share capital may by support of the authorization be increased by an amount corresponding to 20% based on the current number of shares in the Company. Deviation from the shareholders' preferential rights shall be allowed in situations where a directed issue is deemed more appropriate for the company due to timing, commercial or similar reasons, and in order to enable acquisitions. Furthermore shall a directed issue be resolved within the framework of the authorization in order to enable the upcoming listing of American Depositary Shares (ADS) on Nasdaq Capital Market. In case the authorization is used for an issue with deviation from the shareholders' preferential rights, the issue shall be made on market terms. Payment may be made in cash, in kind, through set-off of claims or otherwise be conditional. The chairman of the Board of Directors, the CEO or a person appointed by the Board of Directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

A valid resolution of the general meeting in accordance with the above proposal requires that the resolution be supported by shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the meeting.

Resolution on amendment to the articles of association (Item 7)

The Board of Directors proposes that the general meeting resolves on changes to the articles of association according to the following:

- i) The Board of Directors proposes that the general meeting resolves on an amendment to § 1 of the articles of association regarding the company name, whereby § 1 will be amended as follows:

Current wording: The company's name is EWPG Holding AB (publ). The company is a public company.

Proposed wording: *The Company's name is Eco Wave Power Global AB (publ). The company is public.*

- ii) The Board of Directors proposes that the general meeting resolves on an amendment to § 4 of the articles of association regarding the share capital, whereby § 4 will be amended as follows:

Current wording: *The share capital shall be no less than SEK 500,000 and no more than SEK 2,000,000.*

Proposed wording: *The share capital shall be no less than SEK 700,000 and no more than SEK 2,800,000.*

- iii) The Board of Directors proposes that the general meeting resolves on an amendment to § 5 of the articles of association regarding the number of shares, whereby § 5 will be amended as follows:

Current wording: *The number of shares shall be no less than SEK 25,000,000 and no more than SEK 100,000,000.*

Proposed wording: *The number of shares shall be no less than SEK 35,000,000 and no more than SEK 140,000,000.*

- iv) The Board of Directors proposes that the general meeting resolves on an amendment to § 7 of the articles of association regarding the number of auditors, whereby § 7 will be amended as follows:

Current wording: *The company shall have no less than one (1) and no more than two (2) auditors, without or with no more than two (2) deputy auditors. As auditor and, when applicable, deputy auditor, shall be elected an authorized public accountant or a registered public accounting firm.*

Proposed wording: *The Company shall have no less than one (1) and no more than two (2) auditors, without or with no more than two (2) deputy auditors, or at least one (1) and no more than two (2) registered auditing firms. The auditor(s) and deputy/deputies and principal auditor shall be authorised public accountants.*

The proposed new wording of the articles of association will be available on the Company's webpage prior to the general meeting.

A valid resolution of the general meeting in accordance with the above proposal requires that the resolution be supported by shareholders representing at least two thirds (2/3) of both the votes cast and the shares represented at the meeting.

Resolution on amendment of existing Warrant program 2020/2024:B (Item 8)

The Board of Directors proposes that the general meeting resolves to change the already existing incentive program 2020/2024:B in such a way that the incentive program after the meeting will also include Inna Braverman and David Leb in their role as board members. The decision gives Inna Braverman and David Leb the same right to be granted warrants as the other participants in the program. The complete terms and conditions regarding, among other things, the subscription price and the period within which the warrants may be exercised, which were adopted at the Company's Annual General Meeting 2020 shall otherwise remain unchanged.

The complete terms and conditions will be available on the Company's webpage prior to the general meeting.

A valid resolution of the general meeting in accordance with the above proposal requires that the resolution be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

Shareholders' right to request information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believe that it can be done without material damage to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda or of the company's economic situation. A request for such information shall be made in writing and sent to EWPG Holding AB (publ) Attn: Andreas Kihlblom, Strandvägen 7A 114 56 Stockholm or via e-mail to andreas@ecowavepower.com no later than on Friday 21 May 2021. The information will be made available at the company's office from Wednesday 26 May 2021, at the latest. The information will, from the same date, also be available on the company's website www.ecowavepower.com.

Miscellaneous

The total number of shares in the company at the time of issuance of this notice is 35,194,844. The company does not hold any of its own shares.

Documentation

Proxy forms and other documents in accordance with the Swedish Companies Act are kept available at the Company's offices and are sent free of charge to the shareholder who requests it and states his or her postal address. The documents are also available on the Company's website www.ecowavepower.com

Stockholm, May 2021

The Board of Directors