

THIS NOTICE OF CONVENING THE EXTRAORDINARY GENERAL MEETING OF REOCEAN AB (PUBL) IS AN UNCERTIFIED TRANSLATION AND IN THE EVENT OF ANY INCONSISTENCY BETWEEN THIS NOTICE AND THE SWEDISH NOTICE, THE SWEDISH NOTICE SHALL PREVAIL.

NOTICE OF CONVENING THE EXTRAORDINARY GENERAL MEETING OF REOCEAN AB (PUBL)

The shareholders of Reocean AB (publ), reg. no. 559178-5372, (the “**Company**”) are hereby notified of the extraordinary general meeting to be held on Friday 29 November 2024 at 10.00 am. The Board of Directors has, in accordance with the Swedish Companies Act (2005:551), Chapter 7, Section 15, and the Company’s Articles of Association, decided that the extraordinary general meeting shall be held digitally (online) via computer or other internet-connected device.

Right to participate and notification

Shareholders who wish to participate in the extraordinary general meeting must

be registered as a shareholder in the share register prepared by Euroclear Sweden AB on the record date, which is 21 November 2024;

notify the Company of its/his/her participation and whether any assistants (maximum two) will participate no later than 25 November 2024.

The notice of participation can be made by regular mail to address Reocean AB c/o Advokatfirman Lyxell, Västra Torggatan 11, 652 25 Karlstad, Sweden, by e-mail to ralf@lyxell.law, or electronically on Inderes’ website, https://ir1.innovatics.fi/ir/en/reocean/Agm/Registration/2024_2/Accept through verification by BankID. The notice of participation shall state full name, personal ID number or company registration number, number of shares, address, telephone number, and, if applicable, information on proxies, assistants and e-mail addresses. Note that the telephone numbers and, where applicable, e-mail addresses of any proxies and assistants must be provided when giving notice of participation. In case of notification of participation electronically, please provide the above information in the relevant field or in the field “Additional information”. In case of notification of participation by regular mail or e-mail, authorization documents must be attached to the notification.

For any questions about the notification procedure, please contact Ralf Lyxell, by telephone + 46730-25 00 77 or by e-mail to ralf@lyxell.law. Questions will be answered Monday-Friday 9.00-16.00 CET.

Digital participation

The extraordinary general meeting will only be held digitally. The digital participation is administered by Innovatics Oy on behalf of the Company. Shareholders, proxies and assistants who are registered for the meeting will receive a link sent to them one day before the meeting. The link will be sent by e-mail and/or by text message to the e-mail address and/or telephone number provided in the notification of participation. In order to participate and vote at the meeting, shareholders, proxies and assistants must, on the day of the meeting, connect to the meeting via Inderes AB's virtual AGM service, which can be accessed via the link sent to the registered participant. The virtual AGM service will show the meeting by video and audio recording and does not require any paid software or downloads. In addition to an internet connection, a computer, smartphone or tablet with speakers or headphones for audio recording is required. One of the following browsers is recommended for digital participation: Chrome, Firefox,

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Edge, Safari, or Opera. It is recommended that shareholders/proxies/assistants log into the system well in advance of the meeting. More detailed information on how digital participation works, including how the voting procedure will work, will be provided to registered participants when the link for participation is sent out. It is recommended that shareholders/proxies/assistants read the detailed information before the meeting. In order to participate in the meeting digitally, the shareholder/proxy/assistant must ensure, at his/her own responsibility, that he/she has a functioning internet connection throughout the meeting. A link to test the compatibility of your computer, smartphone or tablet with an internet connection can be accessed via: <https://inderes.notion.site/Kompatibilitetstest-3162b80ba47d4792a62d0abfdf250beb>.

Proxy

If a shareholder is represented by a proxy, a written and dated power of attorney signed by the shareholder must be issued for the proxy. If the power of attorney is issued by a legal entity, a registration certificate or equivalent authorization document showing that the persons who have signed the power of attorney are authorized signatories for the legal entity must also be attached to the power of attorney. The power of attorney must not be older than one year, however, the power of attorney may be older than one year if it is clear that it is valid for a longer period, maximum five years. The power of attorney in original and any registration certificate or equivalent authorization document should be sent to the Company well in advance of the meeting by regular mail to Reocean AB c/o Advokatfirman Lyxell, Västra Torggatan 11, 652 25 Karlstad, Sweden, by e-mail to ralf@lyxell.law or as an attachment to the electronic notification of participation. A form of proxy is available on the Company's website, www.reocean.se and will be sent free of charge to shareholders who request it and provide their postal or e-mail address.

Nominee-registered shares

In order to be entitled to participate in the extraordinary general meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation, register its shares in its own name so that the shareholder is registered as a shareholder in the share register prepared by Euroclear Sweden AB on 21 November 2024. Such registration may be temporary (so-called voting rights registration), and a request for such voting rights registration shall be made to the nominee, in accordance with the nominee's routines, at such time in advance as decided by the nominee. Voting rights registrations that have been made no later than 25 November 2024, will be taken into account in the presentation of the share register.

Proposed agenda

1. Opening of the meeting and election of the chairperson of the meeting.
2. Preparation and approval of a voting register.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the meeting has been duly convened.
6. Resolution regarding a share issue by payment through set-off.
7. Resolution regarding an issue of convertibles by payment through set-off.

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8. Resolution regarding a share issue to certain shareholders who have notified interest to participate.
9. Resolution regarding a share issue to certain investors.
10. Closing of the meeting.

Proposals for resolution

Item 1. Opening of the meeting and election of the chairperson of the meeting

The Board of Directors proposes that the Chairman of the Board, Katarina Klingspor, is elected as chairperson of the extraordinary general meeting.

Item 6. Resolution regarding a share issue by payment through set-off

Cibonum Group AB proposes that the extraordinary general meeting of the Company resolves on a share issue with deviation from the shareholders' preferential rights. The Company's share capital is proposed to be increased by a maximum of SEK 416,126,309 through the new share issue of a maximum of 11,246,657 shares. The right to subscribe for the new shares shall vest in holders of claims under convertible 2023/2024 who have shown an interest in participating in the new issue. The subscription price shall be SEK 2 per share. The part of the subscription price that exceeds the quota value of the shares shall be added to the non-restricted share premium reserve. Subscription of shares shall be made on a separate subscription list no later than 29 November 2024. The Board of Directors shall have the right to extend the subscription period. Payment for subscribed shares shall be made by set-off against claims (principal amount and accrued interest) under convertible 2023/2024 no later than 29 November 2024. Only whole shares can be issued why any excess amounts will be paid in cash. The Board of Directors shall have the right to extend the payment period. The new shares shall entitle to dividends for the first time on the record date for dividend that occurs following the registration of the new shares with the Swedish Companies Registration Office and the shares have been registered in the share register kept by Euroclear Sweden AB.

The purpose of the issue and the reason for the deviation from the shareholders' preferential rights is to be able to offer the holders of convertible 2023/2024, where the right to conversion has ceased, a possibility to subscribe for shares in the Company which will also strengthen the Company's financial position. The conversion price has been determined to be aligned with the conversion price in convertible 2023/2024.

The Board of Directors, or the person otherwise appointed by the Board of Directors, is authorized to make the adjustments to the issue resolution which may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB or due to other formal requirements.

Item 7. Resolution regarding an issue of convertibles by payment through set-off

The Board of Directors of the Company proposes that the extraordinary general meeting of the Company resolves to raise a convertible loan by issuing convertibles. The convertible loan shall be in a nominal amount of a maximum of SEK 12,932,964 through an issue of a maximum of 12,932,964 convertibles

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entitling the holders to conversion to a maximum of 6,466,482 shares in the Company. Upon full conversion, the share capital can be increased by a maximum of SEK 239,259.834. The right to subscribe for the new convertibles shall vest in holders of claims under convertible 2023/2024, convertible 2023/2024 A and convertible 2023/2024 B who have shown an interest in a new convertible. The nominal amount of each convertible shall be SEK 1. The convertibles shall not carry any interest. Subscription of convertibles shall be made on a separate subscription list no later than 29 November 2024. The Board of Directors shall have the right to extend the subscription period. The subscription price per convertible shall be equal to the nominal amount of each convertible. Payment for subscribed convertibles shall be made by set-off against claims (principal amount and accrued interest) under convertible 2023/2024, convertible 2023/2024 A and convertible 2023/2024 B no later than 5 December 2024. The Board of Directors shall have the right to extend the time for payment.

Conversion of convertibles to shares can be made during the period from 1 January 2025 to 31 December 2032 or an earlier date and as otherwise specified in the terms and conditions of the convertibles. The conversion price shall be SEK 2 and can be re-calculated as set out in the terms and conditions of the convertibles. The part of the conversion price that exceeds the quota value of the shares shall be added to the non-restricted premium reserve. The new shares shall entitle to dividends for the first time on the record date for dividend that occurs following the registration of the new shares with the Swedish Companies Registration Office and the shares have been entered in the share register kept by Euroclear Sweden AB.

The purpose of the issue and the reason for the deviation from the shareholders' preferential rights is to be able to offer the holders of the current convertibles a continued conversion right when the existing convertibles mature which will also strengthen the Company's financial position. The conversion price and the terms for the convertibles have been determined after discussions between the Company and the holders of the existing convertibles.

The Board of Directors, or the person otherwise appointed by the Board of Directors, is authorized to make the adjustments to the resolution on the issue which may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB or due to other formal requirements.

Item 8. Resolution regarding a share issue to certain shareholders who have notified interest to participate

Cibonum Group AB proposes that the extraordinary general meeting of the Company resolves on a directed share issue, with deviation from the shareholders' preferential rights, to such shareholders who have notified interest to participate. The Company's share capital shall be increased by a maximum of SEK 346,875 through the new share issue of a maximum of 9,375,000 shares. The right to subscribe for the new shares shall vest in the 25 shareholders who, in advance, have notified their interest to participate. The subscription price shall be SEK 1.60 per share. The part of the subscription price that exceeds the quota value of the shares shall be added to the non-restricted share premium reserve. Subscription of shares shall be made on a separate subscription list no later than 29 November 2024. The Board of Directors shall have the right to extend the subscription period. Payment for subscribed shares shall be made in cash no later than 5 December 2024. The Board of Directors shall have the

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right to extend the payment period. The new shares shall entitle to dividends for the first time on the record date for dividend that occurs following the registration of the new shares with the Swedish Companies Registration Office and the shares have been registered in the share register kept by Euroclear Sweden AB.

The Company has entered a Letter of Intent with an international investor with the aim to sign a binding agreement regarding an investment in the business in the beginning of the first quarter of 2025. The purpose of the issue and the reason for the deviation from the shareholders' preferential rights is to, in a quicker way than through a rights issue, finance the Company's business as well as to develop and align the Company's project during the period until an external investor has made its investment. The Board of Directors proposes simultaneously with this directed issue a share issue to external investors in order to secure sufficient funds. The subscription price is based on the price that the convertible holders convert to shares for at the same time with a discount.

The Board of Directors, or the person otherwise appointed by the Board of Directors, is authorized to make the adjustments to the issue resolution which may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB or due to other formal requirements.

Item 9. Resolution regarding a share issue to certain investors

The Board of Directors of the Company proposes that the extraordinary general meeting of the Company resolves on a share issue with deviation from the shareholders' preferential rights. The Company's share capital shall be increased by a maximum of SEK 92,500 through the new share issue of a maximum of 2,500,000 shares. The right to subscribe for the new shares shall, with deviation from the shareholders' preferential rights, vest in not more than 20 investors. The subscription price shall be SEK 1.60 per share. The part of the subscription price that exceeds the quota value of the shares shall be added to the non-restricted share premium reserve. Subscription of shares shall be made on a separate subscription list no later than 29 November 2024. The Board of Directors shall have the right to extend the subscription period. Payment for subscribed shares shall be made in cash no later than 5 December 2024. The Board of Directors shall have the right to extend the payment period. The new shares shall entitle to dividends for the first time on the record date for dividend that occurs following the registration of the new shares with the Swedish Companies Registration Office and the shares have been registered in the share register kept by Euroclear Sweden AB.

The Company has entered a Letter of Intent with an international investor with the aim to sign a binding agreement regarding an investment in the business in the beginning of the first quarter of 2025. The purpose of the issue and the reason for the deviation from the shareholders' preferential rights is to finance the Company's business as well as to develop and align the Company's project during the period until an external investor has made its investment. A shareholder proposes simultaneously with this directed share issue, a share issue to interested shareholders but the Company also turns to external investors in order to secure sufficient funds. The subscription price has been determined to the same price as holders of convertibles uses for conversion into shares at the same time with a discount.

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The Board of Directors, or the person otherwise appointed by the Board of Directors, is authorized to make the adjustments to the issue resolution which may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB or due to other formal requirements.

Majority requirements

The resolutions of the extraordinary general meeting in accordance with items 6 and 8 are valid only if such resolution is approved by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the extraordinary general meeting. The resolutions of the extraordinary general meeting in accordance with items 7 and 9 are valid only if such resolution is approved by shareholders holding at least two-thirds of both the votes cast and the shares represented at the extraordinary general meeting.

Number of shares and votes

The total number of shares and votes in the Company as of the date of this notice amounts to 27 914 799. The Company holds no own shares.

Documentation

The complete proposals for resolutions in accordance with items 6-9 above and documents in accordance with Chapter 13, Sections 6-8 and Chapter 15, Sections 8-10 of the Swedish Companies Act will be made available no later than two weeks prior to the extraordinary general meeting. All documents in accordance with the above are available at the Company at c/o Advokatfirman Lyxell, Västra Torggatan 11, 652 25 Karlstad, Sweden and on the Company's website www.reocean.se/en and will be sent to shareholders who so request and provide their e-mail or postal address. The documents will be presented at the meeting.

Shareholder's right to receive information

The shareholders are reminded of their right to receive information from the Board of Directors and the CEO at the extraordinary general meeting in accordance with Chapter 7, Section 32 and 57 of the Swedish Companies Act. The Board of Directors and the CEO shall provide such information at the extraordinary general meeting, provided that they consider that it may be done without significant harm to the Company.

Processing of personal data

For information on how your personal data is processed in relation to the extraordinary general meeting, please see the privacy notice available at <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Säffle in November 2024

Reocean AB (publ)

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The Board of Directors