

Eco Wave Power Global AB (publ) Issuance and Conversion Guide

Eco Wave Power Global AB (publ) ("Eco Wave") intends to submit an application to delist its common shares on Nasdaq First North Growth Market. The formal application for delisting will be submitted to Nasdaq First North no earlier than ninety (90) days from February 25, 2022 and Nasdaq First North will decide on the delisting date at which Eco Wave's common shares will be officially delisted in Sweden ("Delisting Date"). After the Delisting Date, Eco Wave will trade exclusively on the Nasdaq Capital Market in the United States under ticker symbol WAVE and CUSIP# 27900N103 in the form of American Depositary Shares ("ADSs"). Shareholders of Eco Wave are encouraged to convert their common shares to ADSs. Issuance fees for the conversions of Eco Wave shares are waived during the ninety (90) days from the date of the Company's submission of its delisting application to Nasdaq First North Growth Market. Below is the detailed procedure for converting your common shares to ADSs:

- Deposit the underlying common shares to The Bank of New York Mellon (BNYM) custodial account in Sweden. See below custodian information:

Custodian Name:	Skandinaviska Enskilda Banken AB ("SEB")
SWIFT (BIC):	ESSESESS
Contact Email address:	settlement.sweden@seb.se
Telephone No:	+371 677 57310
For credit to:	The Bank of New York Mellon DR
Account No:	01001151658

Note: All deposits must result in the issuance of whole ADSs. The common share to American Depositary Share (ADS) ratio is 8 shares to 1 ADS. BNYM will not issue fractional ADSs and deposits resulting in fractional ADSs will be rejected by BNYM.

- All deposits must include the following information: **Broker or counterparty's name, broker or counterparty's Depository Trust Company (DTC) participant number, name of investor and account number with the broker or counterparty.** BNYM custodian will likely reject deposits without complete delivery instructions. Additionally, BNYM will not be able to deliver the ADSs without complete delivery information.
- Upon receipt of the SWIFT confirmation of deposit from SEB and complete delivery instructions, BNYM will deliver the ADSs to DTC for credit to the counterparty, who will further credit the investor's account. To avoid delay in completing the delivery of the ADSs, it is helpful for investors to advise their brokers to receive BNYM's delivery of the ADSs. Issuance fees for the conversions of Eco Wave shares are waived during the ninety (90) days from the date of the Company's submission of its delisting application to Nasdaq First North Growth Market. Thereafter, issuance fees will be charged on conversions of ordinary shares at the rate of \$5 per 100 ADSs or a fraction thereof.