

***Vote the Blue Proxy Card for Paragon's Nominees and send a message to OPT that shareholders are sick and tired of insiders making money while shareholders are losing money everyday.***

**Vote the BLUE proxy card and put an end to:**

- 1. Corporate Greed** ➡ Ending OPT's Board paying themselves more while shareholders lose more.
- 2. Entrenchment** ➡ Ending the reign of a Board that has "rigged the rules" to ensure NO shareholder has a real voice at choosing their representatives.
- 3. Total Shareholder Loss** ➡ Under the leadership of Chairman Cryan and CEO Stratmann, OPT shares have lost approximately 90% of their value **and OPT shares continue to steadily decline.**
- 4. Deception** ➡ Management continues to make misleading statements touting the "strategy is working" and costs are being managed "tightly" while the financial results worsen each quarter.

**Your voice matters and your vote counts. Vote the BLUE proxy and put a stop to management benefiting at your expense.**

***By voting only the BLUE proxy card you are making your voice heard and putting a stop to OPT's insiders profiting at the expense of shareholders.***

**Look at how insiders have paid themselves while OPT's share price continued to drop**

<b>Fiscal Year</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>Aggregate</b>
Revenue (\$Millions)	511,000	632,000	1,700,000	1,200,000	1,800,000	2,700,000	\$8,543,000
SG&A	6,988,000	7,600,000	6,900,000	12,500,000	21,500,000	28,300,000	\$83,788,000
Total Board/Exec Comp	\$1,992,166	\$1,645,063	\$1,212,238	\$2,161,894	\$3,021,848	\$2,700,000	\$10,033,209
Net Loss	(10,157,000)	(12,200,000)	(10,300,000)	(14,760,000)	(18,900,000)	(26,300,000)	\$92,617,000

**The numbers do not lie.**

**In 6 years, the Board and Executives have taken more money than OPT earned in sales!!**

**Put a stop to this by voting only on the BLUE proxy card.**

***Our director nominees have a distinguished track record of delivering sustainable, significant shareholder value while remaining 100% aligned with ALL shareholders. We will do the same at OPT.***

- Paragon is nominating four highly qualified individuals who are aligned with shareholder interests.
- Paragon's director candidates possess the skills, experience, and focus necessary to turn OPT around and create a company that works for the benefit of shareholders, not insiders.
- **Sham Gad (Chairman/CEO, Paragon)** – brings needed experience in restructuring companies to turn unprofitable businesses into profitable ones. Mr. Gad also has the relevant experience in operational execution, leading public companies, acquisition, and a proven track record of generating significant shareholder value.
- **Samuel S. Weiser** – an Audit/Accounting expert and proven executive leadership at public companies.
- **Col. Jack H. Jacobs** – has a distinguished military background, successful business career, and brings a deep understanding of government contracting. Mr. Jacobs currently has U.S. government security clearance. No OPT director currently has security clearance.
- **Shawn M. Harpen** – brings her legal knowledge, government experience, and is a nationally recognized corporate governance expert.

*Paragon's results have delivered for shareholders over a sustainable period with complete alignment with all stakeholders.*

### Paragon Technologies Snapshot

	2015	2022	% change
Revenue <sup>1</sup>	\$11.6 million	\$134 million	+831%
Net Income <sup>1</sup>	\$848,000	\$4.7 million	+454%
S. Equity <sup>1</sup>	\$3.6 million	\$18.0 million	+400%
Shares Out. <sup>1</sup>	1,684,745	1,716,745	+1.9%
Share Price <sup>2</sup>	\$0.85	\$9.00 <sup>2</sup>	<b>+800%</b>

- We have delivered results for our business and for our shareholders over the years.
- **We are extraordinarily confident in our belief that we can do the same for Ocean Power because we have the right candidates at the right time.**

1. PARAGON TECHNOLOGIES 2015 AND 2022 ANNUAL REPORT FILED WITH OTC.

2. SHARE PRICE DATA PROVIDED BY MORGAN STANLEY/E-TRADE AND REFLECTS SHARE PRICE AS OF 1/1/2015 AND 1/8/2023

***Make your vote count and send a clear message that the Board's self-serving tactics have harmed shareholders – vote ONLY the BLUE Proxy Card***

- The BLUE proxy card is the ONLY VOTE AGAINST the current Board.
- If you voted to withhold, you can change your vote and send a stronger message by voting the BLUE proxy card.
- Do not vote the WHITE proxy card.
- Do NOT vote WITHHOLD.
- **ONLY VOTE THE BLUE PROXY CARD AND SEND A STRONG MESSAGE TO THE OPT BOARD.**

***Make your vote count and send a clear message that the Board's self-serving tactics have harmed shareholders – vote ONLY the BLUE Proxy Card***

- Your vote counts.
- The Delaware Courts, NOT OPT, will determine the vote.
- **Do not cast any vote on the WHITE proxy card.**
- Please email us at [ir@pgntgroup.com](mailto:ir@pgntgroup.com) about how to vote your BLUE proxy card or contact our Proxy Solicitor, Alliance Advisors at [OPTT@allianceadvisors.com](mailto:OPTT@allianceadvisors.com).

By voting on Paragon's BLUE universal proxy card, you can send a message to OPT that you do not support their actions in relation to the Annual Meeting and attempting to block the recognition of Paragon's nominees. OPT has said that it will disregard proxy votes in favor of Paragon's director nominees. Whether OPT may lawfully disregard Paragon's director nominees is an issue that Paragon expects will be resolved by the Delaware courts. Stockholders should review the section of Paragon's proxy statement titled "Questions And Answers Relating To This Proxy Solicitation--Why is OPT saying it will disregard Paragon's director nominations, and how does that impact proxies that stockholders provide to Paragon?"