

NOTICE OF ANNUAL GENERAL MEETING IN XSHORE AB (PUBL)

The shareholders of Xshore AB (publ), reg. no. 559000-4742, (the "**Company**") are hereby invited to the annual general meeting on Monday 25 August 2025 at 14:00 CET at Baker McKenzie Advokatbyrå's office on Vasagatan 7 in Stockholm.

Right to attend and notification

Shareholders who wish to attend the annual general meeting must:

- i. on the record date, which is Friday 15 August 2025, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their intention to attend the annual general meeting, including the participation of any assistants (maximum two), no later than 19 August 2025. The notification shall be in writing to Xshore AB (publ), Attn: Andreas Larsson, Flättnaleden 6, 611 45 Nyköping or via e-mail to andreas.larsson@xshore.com. The notification should state the name, personal/corporate identity number, shareholding, address, telephone number and, when applicable, information about representatives, counsels and assistants. Where applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be enclosed with the notification.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than Friday 15 August 2025 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Tuesday 19 August 2025 will be considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy must issue a dated and signed power of attorney authorizing the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be older than one year, however, it may be valid for a longer period, up to five years, if explicitly stated therein. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on Tuesday 19 August 2025. The proxy shall be sent in original and, when applicable, the certificate of registration must be presented at the general meeting. Proxy certificates are also accepted.

A proxy form will be available on the Company's website, www.xshore.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Draft agenda

1. Opening of the meeting and election of chair of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to attest the minutes
5. Determination of whether the meeting was duly convened
6. Presentation of the annual report and auditor's report and the consolidated financial statements and auditor's report for the group
7. Resolutions regarding:
 - a. adoption of income statement and balance sheet and the consolidated income statement and consolidated balance sheet,

- b. allocation of the Company's profit or loss according to the adopted balance sheet, and
- c. discharge from liability for board members and the managing director
- 8. Determination of the number of board members and resolution to appoint auditing companies or the number of auditors and any deputy auditors
- 9. Determination of fees to the board of directors and to the auditors
- 10. Election of the board of directors and audit firm or auditors and any deputy auditors
- 11. Resolution regarding authorization for the board of directors to issue shares
- 12. Resolution regarding authorization for the board of directors to issue shares, warrants and/or convertibles
- 13. Resolution on new share issue to be paid by set-off
- 14. Closing of the meeting

Proposed resolutions

Item 1: Opening of the meeting and election of chair of the meeting

The board of directors proposes that Carl Isaksson, attorney at law, at Baker McKenzie Advokatbyrå, is appointed as chair of the general meeting.

Item 7.b: Resolution regarding allocation of the Company's profit or loss according to the adopted balance sheet

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

Item 8-10: Determination of the number of directors and auditors, determination of fees to the board of directors and to the auditors, and election of the board of directors and auditors

It is proposed that the board of directors shall consist of four directors. It is further proposed that the Company shall have one registered auditing firm as auditor.

It is proposed that remuneration to the directors of the board shall amount to a total of SEK 950,000 (SEK 950,000 previous year including work for committee work), and be paid to the board of directors in the following amounts:

- SEK 200,000 (SEK 200,000 previous year) to each director of the board who is not an employee of the Company or the group and SEK 400,000 (SEK 400,000 previous year) to the chair of the board; and
- SEK 50,000 (SEK 50,000 previous year) to each member of the audit committee and SEK 100,000 (SEK 100,000 previous year) to the chairman of the audit committee.

It is proposed that the auditor shall be entitled to a fee in accordance with approved invoice.

It is proposed that Jonathan Roskill is re-elected as chairman of the board and that Monika Elling, Conrad Bergström, and Mikael Wintzell are re-elected as members of the board of directors.

It is proposed that the registered audit firm Deloitte AB is re-elected as the Company's auditor for a period up until the end of the next annual general meeting. Deloitte AB has announced that the authorized auditor Maria Ekelund continues as the main responsible auditor.

Item 11: Resolution regarding authorization for the board of directors to issue shares

For information to shareholders regarding this resolution item: use of authorization in accordance with this item 11 presupposes that the Company is unlisted.

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors, up until the next annual general meeting, at one or several occasions, to resolve on a new share issue with or without preferential rights for existing shareholders, within the limits of the articles of association, to be paid in cash, in kind and/or by way of set-off. The authorization shall be valid up until the

date on which the Company's shares are admitted to trading on a marketplace, however not later than until the next annual general meeting.

The purpose of the authorization of the board of directors to issue shares without preferential rights for existing shareholders as stated above is primarily to raise new capital in connection with broadening the shareholder base in the Company in the event of a distribution of ownership or admission to trading of the Company's shares on a marketplace. Issuance in accordance with the authorization shall be carried out on market terms and conditions and be determined with the assistance of external financial advisors and following agreements with investors. If the board of directors deems it appropriate in order to facilitate the delivery of the shares in connection with an ownership distribution of the Company's shares, new share issue with the support of the authorization may also be carried out at a subscription price corresponding to the quota value of the share.

The board of directors, or the person appointed by the board, is authorized to make the minor adjustments in this decision that may be necessary in connection with registration with the Swedish Companies Registration Office.

Item 12: Resolution regarding authorization for the board of directors to issue shares, warrants and/or convertibles

For information to shareholders regarding this resolution item: use of authorization in accordance with this item 12 presupposes that the Company has carried out an IPO.

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors, up until the next annual general meeting, at one or several occasions, to resolve on a new issuance of shares, warrants and/or convertibles, with or without preferential rights for existing shareholders, to a number corresponding to a maximum of ten (10) percent of the total number of shares in the Company at the time the authorization was first exercised, to be paid in cash, by non-cash consideration and/or by set-off. The authorization shall be valid from the time on which the Company's shares are admitted to trading on a marketplace, up until the next annual general meeting.

The purpose of the authorization of the board of directors to resolve on a new issuance without preferential rights for existing shareholders as stated above is primarily to raise new capital in order to increase the Company's flexibility and accelerate the development of the Company's business or in connection with the acquisition of companies or properties.

Issuance of new shares, warrants or convertibles with support of the authorization shall be carried out on market terms and under current market conditions. If the board deems it appropriate to enable the delivery of the shares in connection with an issuance in accordance with the above stated, new share issue may be carried out at a subscription price corresponding to the quota of the value of the share.

The board or the person appointed by the board is authorized to make the minor adjustments in this decision that may be necessary in connection with registration with the Swedish Companies Registration Office.

Item 13: Resolution on new share issue to be paid by set-off

The shareholder René Hansen proposes that the annual general meeting resolves on an issue of shares of not more than 2,593,532 shares, with deviation from the shareholders' preferential rights, as follows:

The total increase in the Company's share capital shall amount to no more than SEK 40,199.74594.

The subscription price for the shares shall be SEK 3.69 per share, to be paid by set-off of receivable held by the entitled subscribers against the Company, amounting in total to SEK 9,570,133.08 if all shares are subscribed. Payment shall be made by set-off of receivables.

The share premium shall be allocated to the unrestricted share premium reserve.

The right to subscribe for the new shares, with deviation from the shareholders' preferential rights, shall be allocated to Jonathan Roskill, Monika Elling, K von K AB, PlanetZoiety AB, and Wellstreet Ventures Fund I AB.

Subscription for the new shares shall be made on a separate subscription list no later than 8 September 2025. The board of directors shall be entitled to extend the subscription period. Set-off shall be considered completed upon the execution of the share subscription.

The new shares shall entitle to dividends for the first time on the record date for dividends that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered into the share register maintained by Euroclear Sweden AB.

The purpose of the resolution on the new share issue and the reason for the deviation from the shareholders' preferential rights is to enable the issue to be directed to creditors in order to set off the Company's debt to the creditors in accordance with agreements. The subscription price is based on an agreement with the creditors/subscribers.

The board of directors, or the person appointed by the board, is authorized to make such adjustments as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office and Euroclear Sweden AB.

Majority requirements

Resolutions in accordance with items 11 and 12 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

A resolution under item 13 shall be valid only if supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 131,856,877. The Company holds no own shares.

Other

Copies of accounts, auditor statement and proxy form are available at least three weeks in advance of the annual general meeting. All proposals that shall be available in accordance with the Swedish Companies Act are available at least two weeks in advance of the meeting. All documents are available at the Company at Flättnaleden 6, 611 45 Nyköping and at the Company's website, www.xshore.com, in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Stockholm in July 2025
Xshore AB (publ)
The board of directors