

N.B. The English text is an unofficial translation.

Xhail AB (publ)
Extraordinary General Meeting

The shareholders of Xhail AB (publ), company registration no 556658-6797 (the “Company”), are hereby invited to participate in the Extraordinary General Meeting (“EGM”) to be held on October 1, 2021 at 10 am at the Company’s office at Eriksbergsgatan 10, 114 30 Stockholm.

Participation

Shareholders that wish to participate in the procedures at the EGM must:

- by no later than September 23, 2021 be recorded as shareholders in the share register kept by Euroclear Sweden AB, and
- by no later than September 27, 2021 give notice to the Company of their intention to participate in the EGM. Notice shall be given in writing by e-mail at ir@xhail.com or by mail addressed to Xhail AB (publ), Eriksbergsgatan 10, 114 30 Stockholm, Sweden. In providing such notice the shareholder should state its name, address, personal registration number or company registration number, telephone number, shareholdings and if applicable, the number of accompanying assistants (a maximum of two). The notice must also, where applicable, for example regarding legal entities, be accompanied by complete authorization documents such as a registration certificate or equivalent.

Representatives etc.

Shareholders who are represented by proxy must submit to the Company a written, signed and dated power of attorney for the representative. The period of validity of the power of attorney may not exceed five years provided it has been specifically stated. If no period of validity is stated, the power of attorney is valid for a maximum of one year. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate or equivalent must be submitted to the Company by mail together with the original copy of the power of attorney in good time before the EGM at the address mentioned above. The registration certificate may not be issued earlier than one year before the date of the EGM. Power of attorney forms are available at the Company’s website www.xhail.com

Nominee-registered shares

Shareholders who have their shares nominee-registered through a bank or other nominee must, in order to have the right to participate at the EGM, request to be recorded as shareholders, in their own name, in the share register kept by Euroclear Sweden AB (so-called voting rights registration). The nominee must have completed the voting rights registration with Euroclear Sweden AB no later than September 27, 2021, which means that shareholders who wish to register such voting rights must notify the nominee in good time before the said date.

Proposed agenda

1. Election of chairman of the meeting
2. Drawing up and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination as to whether the meeting has been duly convened
6. Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles
7. Closing of the meeting

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Item 6

The Board of Directors proposes that the EGM resolves to authorize the Board of Directors to, with or without deviation from the shareholders' preferential rights, until the time of the next AGM, on one or more occasions, resolves to issue new shares, warrants and / or convertibles. Payment can be made against cash payment and / or through payment in kind and / or through set-off.

In order not to disadvantage the Company's current shareholders in relation to the external investor or investors who may subscribe for shares in the Company, the Board deems it appropriate that the subscription price shall be determined close to the market value, subject to a market issue discount, which the Company's Board of Directors deems to prevail on each individual occasion.

The Board's decision on the issue of shares, warrants and / or convertibles may result in a total increase in the number of shares in the Company by a maximum of 500,000,000 shares (in the event of full subscription with the support of such warrants and / or full conversion of such convertibles and before any recalculation according to the terms of the warrants and / or the convertibles). This corresponds to approximately 18 percent of all shares in the Company.

The purpose of the authorization and the reason for the possible deviation from the shareholders' preferential rights is to enable the Board of Directors, if and when deemed appropriate, to be able to make a quick and cost-effective decision on a new issue of shares, warrants and / or convertibles to provide the Company with new capital and / or for further broadening of the shareholder base in the Company and / or to enable acquisitions of other companies or operations.

The EGM's resolution is valid only if it has been supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

Number of shares and votes in the Company

At the time of the issuance of this notice, the total number of registered shares and votes in the Company amounts to 2,704,830,138. The Company does not hold any own shares.

Miscellaneous

The complete proposals under item 6 will be available at the Company's office and website www.xhail.com at the latest two (2) weeks prior the general meeting. Copies of the documents will be sent, free of charge, on request to such shareholders who provide their address from the date they come available. Shareholders of the Company are, where the board of directors believes that it that it may take place without significant harm to the Company, at the general meeting entitled to receive information in respect of any circumstances which may affect the assessment of a matter on the agenda (i.e. the right to request information pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act).

Stockholm September 2021

Xhail AB (publ)

The Board of Directors