

Xhail AB (publ)
Notice of Annual General
Meeting

The shareholders of Xhail AB (publ), company registration no 556658-6797 (the “Company”), are hereby invited to participate in the annual general meeting to be held on Thursday 30 June 2022 at 4:00 pm, at Advokatfirman Delphi, Mäster Samuelsgatan 17 in Stockholm.

Participation

Shareholders who wish to participate in the annual general meeting must:

- by no later than Tuesday 21 June 2022 be recorded as shareholders in the share register kept by Euroclear Sweden AB, and
- by no later than Monday 27 June 2022 give notice to the Company of their intention to participate in the annual general meeting. 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, personal identification number or company registration number, address, 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.

Personal data obtained from the share register kept by Euroclear Sweden AB and participation in the meeting and information on deputies, proxies and advisors will be used for preparation of the voting list for the meeting and, where applicable, the minutes of the meeting. Personal data is handled in accordance with the General Data Protection Regulation (Regulation (EU) No 2016/679 of the European Parliament and of the Council). For comprehensive information regarding how personal data is handled, please refer to our integrity policy:

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

Representatives etc.

Shareholders who are represented by proxy must submit 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. The registration certificate may not be issued earlier than one year before the date of the annual general meeting. The original power of attorney and the registration certificate must be submitted to the Company by mail in good time before the annual general meeting at the address mentioned above. Power of attorney forms are available at the Company's website www.xhail.com.

Nominee-registered shares

Shareholders who have their shares nominee-registered must, in order to have the right to participate at the annual general meeting, request to be recorded as shareholders, in their own name, in the share register kept by Euroclear Sweden AB on the record date Tuesday 21 June 2022. This is done through temporary registration of the shares in the shareholders own name, so-called registration of voting rights. Registration of voting rights must be requested from the nominee in good time and in accordance with the respective nominee's routines. Registration of voting rights that has been requested by shareholders at such a time that the registration has been made by the nominee no

later than Thursday 23 June 2022 will be taken into account in the production of the share register.

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. Presentation of the annual report and the audit report
7. Resolutions on:
 - a) adoption of the income statement and the balance sheet
 - b) the allocation of the Company's result as per the adopted balance sheet
 - c) discharge from liability for members of the Board of Directors and the managing director
8. Determination of the number of board members and auditors
9. Determination of the fees to the Board of Directors and the auditor
10. Election of Board of Directors and auditors
11. Resolution on amendments of the articles of association
12. Resolution on authorization for the Board of Directors to resolve on new issues
13. Closing of the meeting

Proposals by the shareholders

Item 8

Shareholders representing more than 70 percent of the shares in the Company propose that the general meeting resolves that the Board of Directors shall consist of four (4) ordinary board members without deputy board members.

It is further proposed that the number of auditors shall be one (1) auditor without deputies.

Item 9

Shareholders representing more than 70 percent of the shares in the Company propose that fees to the Board of Directors be paid in the amount of SEK 120,000 to each member who does not hold an employment position in the Company or the Group exceeding a part-time employment of 50 percent. The total fee amounts to SEK 240,000.

It is further proposed that the audit fees be paid according to approved invoices.

Item 10

Shareholders representing more than 70 percent of the shares in the Company propose that the general meeting resolves to re-elect Anders Thorsell and Andreas Carlsson as ordinary board members and to elect Thomas Häggkvist and My Simonsson as new ordinary board members for the period until the end of the next annual general meeting.

It is further proposed to re-elect Johan Erlandsson as auditor for the period until the end of the next annual general meeting.

Proposals by the Board of Directors

Item 7b

The Board of Directors proposes that no dividend be paid for the financial year 2021.

Item 11

The Board of Directors proposes that the annual general meeting resolves to amend § 1, § 4 and § 5 of the articles of association as set out below:

- The wording of § 1 is changed from “Bolagets firma är Xhail AB (publ).” (Eng. “*The name of the Company is Xhail AB (publ).*”) to “Bolagets företagsnamn är Hyph AB (publ).” (Eng. “*The name of the Company is Hyph AB (publ).*”)
- The wording of § 4 is changed from “Aktiekapitalet skall vara lägst 20 000 000 kronor och högst 80 000 000 kronor.” (Eng. “*The share capital shall be not less than SEK 20,000,000 and not more than SEK 80,000,000*”) to “Aktiekapitalet skall vara lägst 30 000 000 kronor och högst 120 000 000 kronor.” (Eng. “*The share capital shall be not less than SEK 30,000,000 and not more than SEK 120,000,000*”.)
- The wording of § 5 is changed from “Antalet aktier skall vara lägst 2 000 000 000 och högst 8 000 000 000.” (Eng. “*The number of shares shall be not less than 2,000,000,000 and not more than 8,000,000,000.*”) to “Antalet aktier skall vara lägst 3 000 000 000 och högst 12 000 000 000.” (Eng. “*The number of shares shall be not less than 3,000,000,000 and not more than 12,000,000,000.*”)

The comprehensive proposed articles of association will be set out in the Board of Directors' complete proposal.

The general meeting is further proposed to authorize the Board of Directors, the managing director or a person appointed by the Board of Directors to make such minor amendments in the resolution proven necessary for registration at the Swedish Companies Registration Office, including to submit further proposals for company names in the event that the Swedish Companies Registration Office reject registration of the company name suggested in this proposal.

For the present resolution to be valid, it is required that the proposal is approved by shareholders holding at least two thirds (2/3) of both the votes cast and the shares represented at the meeting.

Item 12

The Board of Directors proposes that the annual general meeting resolves to authorize the Board of Directors, at one or several occasions until the next annual general meeting, with or without deviating from the shareholders' pre-emptive rights, within the limits for shares and the share capital of the current articles of association, to decide upon issuance of on new shares, warrants and/or convertible debentures. Payment shall, apart from payment in cash, be made in kind or by set-off or otherwise with conditions.

Upon such deviation from the shareholder's preferential rights, the new issue shall be made at market terms and conditions, with reservations for, where applicable, issue discounts which are in line with market conditions.

The general meeting is further proposed to authorize the Board of Directors, the managing director or a person appointed by the Board of Directors to make such minor amendments in the resolution proven necessary for registration at the Swedish Companies Registration Office.

A resolution by the general meeting in accordance with the Board of Directors' proposal to authorize the Board of Directors to resolve on new issue of shares, warrants and/or convertible debentures requires approval of votes cast and shares represented at the general meeting representing not less than two-thirds (2/3).

Number of shares and votes in the Company

At the time of issuance of this notice, the total number of registered shares and votes in the Company amounts to 3,066,236,197. The Company does not hold any own shares.

Miscellaneous

The annual report and the audit report will be available at the Company no later than three (3) weeks before the general meeting. The documents will also be available on the Company's website www.xhail.com during the same period. Copies of the documents will be sent on request free of charge to shareholders who so request and provide their postal address. 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 annual 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 June 2022**Xhail AB (publ)****The Board of Directors**