

NOTICE OF ANNUAL GENERAL MEETING OF EPISHINE AB

The shareholders of Epishine AB, reg. no. 559070-0422 (the "**Company**"), are hereby invited to the annual general meeting on Monday 22 June 2026 at 15:00 at Attorpsgatan 2 in Linköping.

Right to participate and notification

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

1. be entered in the share register maintained by Euroclear Sweden AB on the record date, which is Thursday 11 June 2026, and
2. give notice of attendance and any assistants (no more than two) in writing to AGM@epishine.com no later than Monday 15 June 2026. The notification should state the full name, personal identity number or corporate identity number, shareholding, address, telephone number and, where applicable, information about the deputy, proxy or assistant. The notification should be accompanied, where appropriate, by powers of attorney, registration certificate and other documents of authority.

Nominee-registered shares

Shareholders whose shares are registered in the name of a nominee must, in order to participate in the meeting and exercise their voting rights, temporarily re-register the shares in their own name in the share register of Euroclear Sweden AB (so-called voting rights registration). The presentation of the general meeting share register as of the record date on 11 June 2026 will take into account voting rights registrations made by 15 June 2026. This means that the shareholder must request the nominee to carry out such voting rights registration well in time before June 15 2026.

Representatives, etc.

Shareholders who are represented by proxy must issue a written and dated power of attorney for the proxy. If the power of attorney has been issued by a legal entity, a certified copy of the certificate of registration, or equivalent document of authority, showing that the persons who have signed the power of attorney are authorized signatories for the legal entity, must be attached to the power of attorney. The power of attorney may not be older than one year, however, the power of attorney may be older than one year if it appears that it is valid for a longer period, no more than five years. A copy of the power of attorney and any certificate of registration should, in order to facilitate entry to the meeting, have been received by the Company by being sent to the Company at the address set out above no later than Monday, June 15, 2026. The original power of attorney and certificate of registration must also be presented at the meeting. Certificates of power of attorney are also accepted.

A proxy form will be available on the Company's website, www.epishine.com, and will be sent free of charge to shareholders who request it and state their postal address.

Participation via video link

Shareholders can participate in the meeting, either in person or by proxy or by remote (via video link) Those who wish to participate remotely and wish to exercise their voting rights will not be able to do so via video link but must exercise their voting rights via proxy.

For those who participate online via video link, the following rules apply (which the participant accepts by choosing to participate online). There is no possibility to vote, to ask for the floor, to make suggestions or objections, or to request a vote (voting). Since it is not possible to check whether any third party is following the meeting online, the possibility to participate online requires that the meeting resolves that those who are not shareholders shall also have the right to follow the meeting.

A link for participation via video link will be sent out to shareholders who have notified of participation via video link no later than 17 June 2026.

Draft agenda

1. Opening of the meeting and election of chairman of the meeting
2. Preparation and approval of the voting list
3. Elect one or two persons to verify the minutes
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Presentation of the business operation
7. Presentation of the Annual Report and the Auditor's Report
8. Resolutions on:
 - a. adoption of the income statement and balance sheet;
 - b. appropriation of the Company's profit or loss in accordance with the adopted balance sheet, and
 - c. discharge from liability for the members of the board of directors and the CEO
9. Determination of fees to the board of directors and auditor
10. Election of board of directors and auditors
11. Resolution on authorization for the board of directors to issue shares, warrants and/or convertibles
12. Resolution regarding implementation of a qualified employee stock option program for senior executives, other employees and certain key persons within the Company and amendment of terms for previously adopted qualified employee stock option program
13. Adoption of principles for the appointment of the nomination committee and instructions to the nomination committee
14. Closing of the meeting

Proposal for a decision

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

It is proposed that Ola Johansson be elected chairman of the meeting or, if he is unable to attend, the person he appoints.

Item 8.b: Resolution on appropriation of the Company's profit or loss in accordance with the adopted balance sheet

The board of directors proposes that all funds at the disposal of the annual general meeting be carried forward.

Item 9-10: Determination of fees to be paid to the board of directors and auditor and election of the board of directors and auditors

It is proposed that the board of directors shall consist of five members with no deputies. The number of auditors shall amount to one registered accounting firm.

It is proposed that the remuneration shall be paid to the members of the board of directors in the following amounts:

- 2 price base amounts for each of the external board members
- 6 price base amounts to the chairman of the board of directors, provided that the chairman is not employed by Epishine or employed by an investor in Epishine;
- No fees will be paid for members employed by Epishine or for board members employed by an investor in Epishine.

Fees to the auditor shall be paid in accordance with approved invoices.

It is proposed that Mattias Josephson, Ola Johansson, Oskar Lund, Stefan Lager and Thomas Embla Bonnerud be re-elected as members of the board of directors. Furthermore, it is proposed that Ola Johansson be re-elected as chairman of the board.

It is proposed that the registered accounting firm Cedra Sverige AB be elected as auditor for the period until the end of the next annual general meeting. Cedra Sverige AB has notified the authorized public accountant Andreas Landin as auditor in charge.

More information about the proposed members for re-election can be found on the Company's website, www.epishine.com.

Item 11: Resolution on authorization for the board of directors to issue shares, warrants and/or convertibles

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors to, for the period until the next annual general meeting, on one or more occasions, with or without preferential rights for the shareholders, resolve on a new issue of shares, warrants and/or convertibles, with the right to subscribe for and convert into shares in the Company, corresponding to a maximum of 15 percent of the total number of shares in the Company at the time the authorization is exercised for the first time or, if higher, issuances that in aggregate provide the Company with proceeds of up to SEK 50,000,000, to be paid in cash, by set-off or by contribution in kind.

The fact that the board of directors shall be able to decide on a new share issue without preferential rights for the shareholders as described above is primarily for the purpose of being able to raise new capital to increase the Company's flexibility or in connection with acquisitions.

Issuance of new shares pursuant to the authorization shall be carried out in accordance with acquisition agreements or on customary terms and conditions under prevailing market conditions. If the board of directors deems it appropriate to enable delivery of shares in connection with an issue in accordance with the above, this may be done at a subscription price corresponding to the quota value of the shares.

The board of directors, or a person appointed by the board of directors, is granted the right to make such adjustments as may be necessary in connection with the registration of the decision with the Swedish Companies Registration Office.

Item 12: Resolution regarding implementation of a qualified employee stock option program for senior executives, other employees and certain key persons within the Company and amendment of terms for previously adopted qualified employee stock option program

The board of directors of the Company proposes that the annual general meeting resolves both to implement a new qualified employee stock option program for senior executives, other employees and certain key persons within the Company (“**Qualified Employee Stock Option Program 2026**”) and to amend the terms of the Qualified Employee Stock Option Program 2024 in accordance with the below.

The purpose of the proposal is to create conditions to retain and increase motivation among senior executives, other employees and certain key persons within the Company. The board of directors finds that it is in the interest of all shareholders that senior executives, other employees and certain key persons, who are deemed important for the development of the Company, have a long-term interest in a good value development of the share in the Company. A long-term ownership commitment is expected to stimulate an increased interest in the business and earnings development as a whole and increase the motivation for the participants and aims to achieve increased alignment of interests between the participant and the Company's shareholders. Furthermore, the program is expected to increase the possibility of recruiting competent personnel.

In order to secure the Company's obligations under the Qualified Employee Stock Option Program 2026 and related costs, the board of directors also proposes that the annual general meeting resolves on an issue of warrants and approval of transfer of warrants in accordance with item 12.b below.

Resolutions under items 12.a and 12.b below shall be made as one resolution and are therefore conditional upon each other.

Item 12.a: Resolution regarding issuance of qualified employee stock options

The board of directors of the Company proposes that the annual general meeting resolves to implement the Qualified Employee Stock Option Program 2026 in accordance with the following main principles:

The Qualified Employee Stock Option Program 2026 shall comprise no more than 90,000 so-called qualified employee stock options designed in accordance with Chapter 11 a of the Swedish Income Tax Act (1999:1229), meaning that the program will not entail any social security costs for the Company.

Each qualified employee stock option entitles the holder to acquire one new share in the Company at an exercise price determined in separate agreements with each participant. The exercise price and the number of shares each qualified employee stock option entitles the holder to acquire may be subject to recalculation, whereby the recalculation terms in the terms and conditions for Warrants of series 2026:1 shall apply.

Qualified employee stock options under the Qualified Employee Stock Option Program 2026 shall be offered, on one or more occasions, to all current and future senior executives, other employees and certain key persons within the Company, provided that the participant fulfils the requirements for an option holder in accordance with Chapter 11 a of the Swedish Income Tax Act (1999:1229).

Members of the board of directors of the Company shall not be covered by the Qualified Employee Stock Option Program 2026.

Allocated qualified employee stock options vest in accordance with separate agreements with each participant.

The qualified employee stock options shall not constitute securities and may not be transferred or pledged. However, the rights under vested qualified employee stock options shall pass to the estate in the event of the participant's death.

The qualified employee stock options shall be granted free of charge.

The holder may exercise allocated and vested qualified employee stock options in accordance with separate agreements with each participant, but no later than 31 July 2036.

Participation in the Qualified Employee Stock Option Program 2026 requires that such participation can legally take place and that such participation, in the Company's assessment, can take place with reasonable administrative costs and financial efforts.

The qualified employee stock options shall be governed by separate agreements with each participant. The board of directors shall be responsible for the design and management of the Qualified Employee Stock Option Program 2026 within the framework of the above-mentioned principal terms and guidelines. The board of directors shall have the right, within the framework of the agreement with each participant, to make reasonable changes and adaptations to the terms and conditions of the qualified employee stock options that are deemed appropriate or suitable as a result of local employment law or tax law rules or administrative conditions. This may include, among other things, that continued vesting of qualified employee stock options may occur in certain cases where this otherwise would not have been the case. The board of directors shall also have the right to accelerate vesting and the time for exercise of qualified employee stock options in certain cases, such as public takeover bids, certain changes in ownership of the Company, liquidation, merger and similar measures, which may result in some or all employee stock options no longer qualifying as qualified employee stock options under Chapter 11 a of the Swedish Income Tax Act (1999:1229). Finally, the board of directors shall have the right, in extraordinary cases, to limit the scope of or prematurely terminate the Qualified Employee Stock Option Program 2026, in whole or in part.

The board of directors further proposes that the annual general meeting resolves to amend the terms of the Qualified Employee Stock Option Program 2024, adopted at the annual general meeting held on 17 June 2024, in such way that the limitation regarding the final date for offering qualified employee stock options shall be removed and thereby harmonized with the Qualified Employee Stock Option Program 2026.

Item 12.b: Resolution regarding issue of warrants and approval of transfer of warrants

In order to enable the Company's delivery of shares pursuant to the Qualified Employee Stock Option Program 2026, and to secure related costs, the board of directors proposes that the annual general meeting resolves on an issue of warrants of series 2026:1 and approval of transfer of warrants of series 2026:1.

The board of directors of the Company proposes that the annual general meeting resolves to issue no more than 90,000 warrants, whereby the Company's share capital may increase by no more than SEK 27,000. The warrants shall entitle the holder to subscribe for new shares in the Company.

The following terms shall apply to the issue.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, belong to the Company.

The warrants shall be issued free of charge and shall be subscribed for on a separate subscription list no later than 31 August 2026. The board of directors shall have the right to extend the subscription period.

Each warrant entitles the holder to subscribe for one new share in the Company during the period from registration of the warrants with the Swedish Companies Registration Office up to and including 31 July 2036 or the earlier date set forth in the terms and conditions for the warrants.

Each warrant entitles the holder to subscribe for one new share in the Company against cash payment corresponding to the quota value of the share. Upon subscription for shares, the part of the subscription price exceeding the quota value of the previously issued shares shall be allocated to the unrestricted share premium reserve.

New shares subscribed for through exercise of warrants shall entitle to dividends for the first time on the record date for dividends occurring 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 issue and the deviation from the shareholders' preferential rights is to secure delivery of shares to participants within the framework of the Qualified Employee Stock Option Program 2026.

The complete terms and conditions for the warrants will be made available no later than two weeks prior to the annual general meeting and include, among other things, that the subscription price and the number of shares that each warrant entitles to subscription for may be recalculated in certain cases.

The board of directors or the person appointed by the board of directors shall have the right to make such minor adjustments to the resolution as may be required in connection with registration of the resolution with the Swedish Companies Registration Office and, where applicable, Euroclear Sweden AB.

The board of directors further proposes that the annual general meeting resolves to approve that the Company may transfer warrants to participants in the Qualified Employee Stock Option Program 2026 free of charge in connection with exercise of qualified employee stock options in accordance with the terms under item 12.a or otherwise dispose of the warrants in order to secure the Company's obligations and costs in relation to the Qualified Employee Stock Option Program 2026. The board of directors shall not have the right to dispose of the warrants for any purpose other than to secure the Company's obligations and costs in relation to the Qualified Employee Stock Option Program 2026.

Item 13: Adoption of principles for the appointment of the nomination committee and instructions to the nomination committee

The board of directors proposes that the annual general meeting resolves to adopt principles for the appointment of a nomination committee in accordance with the below, which is in accordance with the shareholders' agreement signed 2023-01-09. It is noted that in conjunction with the ongoing Series A funding process and signing of a new shareholders' agreement, this principle is likely to change.

Nomination committee Instructions

Purpose

Proposals for election and remuneration of the board of directors and auditor shall be prepared through a nomination committee appointed by the owners, whose sole task is to prepare the resolutions of the meeting.

Composition of the nomination committee

The Company's nomination committee shall consist of four members, of which two members shall be appointed by the two largest shareholders from the Founders group as of 15 September each year (as defined in the Shareholders' Agreement) and two members shall be appointed by the two largest shareholders from the Investors group as of 15 September each year (as defined in the Shareholders' Agreement). If any owner chooses to waive its right to appoint a member to the nomination committee, the next shareholder (in order of size) within each group shall be asked. The nomination committee shall consist of at least one member who is not a member of the board.

The nomination committee is appointed for a term of office from its formation until the next nomination committee is formed.

Nomination committee meetings

The nomination committee shall hold a statutory meeting no later than October 15 each year and shall thereafter be convened as necessary. The chairman of the board is responsible for convening the nomination committee, and shall also be co-opted to the nomination committee, except when the nomination committee shall consider the issue of the chairman of the board. The chairman of the nomination committee shall, unless the members agree otherwise, be the member appointed by the largest shareholder.

Duties of the nomination committee

The nomination committee shall obtain information from the shareholders who wish to exercise their rights to appoint members and, based on the Company's best interests, propose other members and present complete proposals to the Company's annual general meeting:

1. election of chairman of the meeting;
2. election of members of the board of directors and deputies;
3. election of the chairman of the board of directors;
4. if applicable, fees for board assignments; and
5. if applicable, election and remuneration of the auditor.

The nomination committee's proposal shall state which shareholders have exercised their right to appoint members in accordance with the shareholders' agreement, with an indication of who nominated each member.

Majority rules

A valid resolution under item 11 requires that it has been supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the general meeting.

Valid resolutions under item 12 require that these have been supported by shareholders holding at least nine-tenths of both the votes cast and the shares represented at the annual general meeting.

Number of shares and votes

The total number of shares and votes in the Company amounts to 2,667,509 as of the date of this notice. The company does not hold any own shares.

Other

Copies of accounting documents, the auditor's report and proxy forms are made available no later than three weeks before the annual general meeting. Complete proposals for resolutions and other documents that are to be available pursuant to the Swedish Companies Act will be made available no later than two weeks prior to the meeting. All documents as set out above are available at the Company's premises at Attorpsgatan 2, 582 73 Linköping and on the Company's website, www.epishine.com, as set out above and will be sent to shareholders who so request and state their e-mail or postal address.

Shareholders are reminded of the right to, at the annual general meeting, request information from the board of directors and the CEO in accordance with Chapter 7. Section 32 of the Companies Act.

Handling of personal data

For information on how your personal data is processed, please refer to the privacy policy available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

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Linköping in May 2026

Epishine AB

The board of directors