This offer document has been drawn up in English and translated into Swedish. In the event of any discrepancies between the Swedish and English versions, the English version shall prevail, with the exception of the statement from the independent bid committee set out in section 4, which was originally issued in Swedish and for which the Swedish version shall take precedence in matters of interpretation.

OFFER DOCUMENT

relating to

White Pearl Technology Group AB (publ)'s

public takeover offer to the shareholders of

Aixia Group AB (publ)

The consideration under the Offer consists of 5.33 newly issued Class B shares in White Pearl Technology Group AB (publ) and SEK 10.00 in cash per share in Aixia Group AB (publ).

The acceptance period for the Offer runs from 13 July 2026
up to and including 10 August 2026.

This offer document has been drawn up by White Pearl Technology Group AB (publ) in accordance with the Takeover Rules for certain trading platforms issued on 1 April 2018 with amendments as at 1 July 2025.

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Our Independence and Quality Management

We have complied with the independence and other ethical requirements in Sweden, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies ISQM 1 (International Standard on Quality Management) that require the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibilities

Our responsibility is to express an opinion about whether the pro forma information, in all material respects, has been compiled correctly by the Board of Directors in accordance with the Delegated Regulation (EU) 2019/980, on the bases given and that these bases are consistent with the company's accounting policies.

We have conducted the engagement in accordance with International Standard on Assurance Engagements ISAE 3420 *Assurance engagements to report on the compilation of pro forma financial information included in a prospectus*, issued by the International Auditing and Assurance Standards Board. This standard requires that the auditor plan and perform procedures to obtain reasonable assurance about whether the Board of Directors has compiled, in all material respects, the pro forma financial information in accordance with the delegated regulation.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in a prospectus is solely to illustrate the impact of a significant event or transaction on the company's unadjusted financial information as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 1 January 2025 respectively 31 March 2026 would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Board of Directors in the compilation of the pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient and appropriate audit evidence about whether:

- The pro forma adjustments have been compiled correctly on the specified basis.
- The pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information

- The stated basis comply with the company's accounting policies.

The procedures selected depend on the auditor's judgment, having regard to his or hers understanding of nature of the company, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for my our opinion.

Opinion

In our opinion the pro forma financial information has been compiled, in all material respects, on the bases stated on pages 12-22 and these bases are consistent with the accounting policies applied by the company.

10th of July
Öhrlings PricewaterhouseCoopers AB

Patric Kruse
Authorized Public Accountant

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1. Summary of the Offer

a) The Offeror

White Pearl Technology Group AB (publ) (“WPTG” or “the Offeror”), company registration number 556939–8752, LEI 549300TBIFK8VYIJEM39, is a Swedish public limited company with its registered office in Stockholm. WPTG’s Series B shares are traded on the Nasdaq First North Growth Market under the ticker symbol WPTG B.

WPTG is a global provider of digital transformation solutions with approximately 950 employees in 24 countries through 44 subsidiaries. The company was founded in 2013 and offers services in Managed IT, systems integration, consultancy, licensing/SaaS, and AI and data analytics.

Address: Vasagatan 15–17, 111 20 Stockholm. Website: www.whitepearltech.com.

b) When the Offer was made

WPTG announced its public takeover bid to the shareholders of Aixia Group AB (publ) (the “Offer”) via a press release on 1 June 2026 at 07:00 (CEST).

c) Shares and other securities covered by the Offer

The Offer relates to all shares in Aixia Group AB (publ) (“Aixia” or “the Target Company”), company registration number 556878–2295, which are admitted to trading on the Spotlight Stock Market.

Aixia has a total of 1,576,000 shares, comprising 100,000 Series A shares and 1,476,000 Series B shares. The Offer is made on the same terms for all shares in the Target Company, regardless of share class.

The offer does not include warrants, convertible debentures or other share-related instruments issued by Aixia.

d) Consideration

For each share in Aixia (regardless of share class), the following is offered:

- 5.33 newly issued Series B shares in WPTG; and
- SEK 10.00 in cash.

Based on a volume-weighted average price (VWAP) of SEK 18.11 per share in WPTG during the 15 trading days preceding the announcement of the Offer, the indicative value of the Offer amounts to SEK 106.53 per share in Aixia (5.33 × 18.11 + 10.00 = SEK 106.53).

The total value of the Offer amounts to approximately SEK 168 million.

e) Premiums in the Offer

The Offer price of SEK 106.53 per share in Aixia represents:

- a premium of approximately 31.5 per cent compared with the closing price of SEK 81.00 on 29 May 2026 (the last trading day prior to the announcement);
- a premium of approximately 58.5 per cent compared with the volume-weighted average price of SEK 67.23 over the last 30 trading days prior to the announcement; and
- a premium of approximately 54.1 per cent compared with the volume-weighted average price of SEK 69.12 over the last 90 trading days prior to the announcement.

f) Conflicts of interest

The following circumstances constitute potential conflicts of interest:

- Leif Nord, Chairman of the Board of Aixia, has given an irrevocable undertaking to accept the Offer in respect of all his shares in Aixia (12.69 per cent of the shares and 15.35 per cent of the votes).

- Mattias Bergkvist, CEO and board member of Aixia, has given an irrevocable undertaking to accept the Offer and has agreed to join WPTG's group management (8.11 per cent of the shares and 18.61 per cent of the votes).
- Christian Gustavsson, a board member of Aixia, has given an irrevocable undertaking to accept the Offer and has agreed to join WPTG's group management (27.23 per cent of the shares and 31.40 per cent of the votes).

In view of the above conflicts of interest, Aixia's board of directors has established an independent bid committee comprising Ellen Reinhardt and Johan Ljungqvist. Section IV of the Takeover Rules applies, which means that the acceptance period is at least four weeks and that a fairness opinion must be obtained. The fairness opinion will be published no later than two weeks before the expiry of the acceptance period in accordance with section IV.3 of the Takeover Rules.

g) Mandatory bid

The Offer has not been preceded by any acquisition that would have triggered a mandatory bid and is therefore not being made on the basis of a mandatory bid. The mandatory bid rules do not apply.

h) The Offeror's shareholding, agreements with the Target Company, etc.

As at the date of this offer document, WPTG holds no shares or other financial instruments with exposure to Aixia. WPTG has not acquired any shares in Aixia during the six months preceding the announcement of the Offer.

Irrevocable undertakings to accept the Offer have been given by the following shareholders, who together represent approximately 56.0 per cent of the shares and approximately 70.5 per cent of the votes in Aixia:

Shareholders	Class A shares	B shares	Proportion of shares
Christian Gustavsson	38,700	390,461	27.23%
Leif Nord	20,000	180,000	12.69%
Mattias Bergkvist	37,000	90,842	8.11%
Morgan Fjellberg	0	126,000	7.99%
Total	**95,700**	**787,303**	**approx. 56.0%**

The undertakings apply regardless of whether a higher competing bid is made. The undertakings will cease to apply if the Offer has not been declared unconditional by 30 September 2026 at the latest, or if the Offer is withdrawn or lapses.

(i) Bonus arrangements and similar

No specific bonus or similar arrangements have been agreed between WPTG and Aixia's board members, senior executives or others in connection with the Offer, other than that Mattias Bergkvist and Christian Gustavsson have been offered positions on WPTG's group management team.

j) Statements from the Swedish Securities Council

As at the date of this offer document, no statements have been obtained from the Swedish Securities Council in connection with the Offer.

k) Financing

The share consideration in the Offer is financed through a new issue of Series B shares in WPTG pursuant to an existing authorisation granted by the Annual General Meeting. Upon full acceptance of the Offer, a maximum of 8,400,080 new Series B shares in WPTG will be issued.

The cash consideration of SEK 10.00 per share in Aixia (totalling approximately SEK 15.8 million upon full acceptance) will be financed from WPTG's existing cash and cash equivalents. The Offer is not conditional upon financing.

l) Due diligence

In connection with the preparations for the Offer, WPTG has carried out a limited confirmatory due diligence review of Aixia. The review was based exclusively on publicly available information and certain supplementary information. WPTG considers that the company does not hold any inside information as a result of this review.

m) The rules governing the Offer

The Offer is governed by Swedish law. The Takeover Rules for certain trading platforms, issued on 1 April 2018 with amendments as at 1 July 2025, apply to the Offer. The Swedish Securities Council's statements on the interpretation and application of the Takeover Rules are applicable. Swedish law applies to the agreements entered into between WPTG and the shareholders of Aixia as a result of the Offer. Disputes arising from the Offer shall be settled by a Swedish court, with the Stockholm District Court as the court of first instance.

2. Terms and Conditions of the Offer

Consideration

For each share in Aixia (regardless of share class), the following is offered:

(a) 5.33 newly issued Class B shares in WPTG; and

(b) SEK 10.00 in cash.

No brokerage commission is payable in connection with the payment of the consideration.

The consideration shares entitle the holder to dividends from the financial year in progress at the time of payment of the consideration.

WPTG's Series B shares are traded on the Nasdaq First North Growth Market under the ticker symbol WPTG B (ISIN SE0020203271). The consideration shares will be of the same class (Series B) and have the same ISIN code as existing shares. Following registration of the consideration shares with the Swedish Companies Registration Office and connection to Euroclear Sweden AB, the consideration shares will be admitted to trading on the Nasdaq First North Growth Market.

Conditions for completion

Completion of the Offer is conditional upon:

i. all necessary governmental and regulatory approvals having been obtained, including approvals relating to competition law and foreign direct investment (FDI), in each case on terms acceptable to WPTG;

ii. no material adverse events having occurred in relation to Aixia's operations, results, financial position, market prospects or otherwise;

iii. that the Offer is not, in whole or in part, rendered impossible or significantly impeded as a result of legislation, a court ruling, a decision by a regulatory authority or similar in Sweden or abroad;

iv. that Aixia does not take defensive measures in contravention of the applicable Takeover Rules;

v. that no materially incorrect information has been published by or concerning Aixia; and

vi. that no more favourable competing offer is announced in respect of Aixia.

WPTG reserves the right to waive, in whole or in part, one or more of the above conditions.

The Offer may be withdrawn on the basis of a condition precedent (clauses (i) to (vi) above) only if the failure to fulfil that condition is of material significance to WPTG's acquisition of Aixia.

The offer is not conditional upon a specific acceptance level being achieved.

Acceptance period and acceptance procedure

The acceptance period runs from 13 July 2026 up to and including 10 August 2026 at 17:00 (CEST). WPTG reserves the right to extend the acceptance period.

Aixia shareholders who are directly registered with Euroclear Sweden AB and wish to accept the Offer must, during the acceptance period, complete, sign and submit a completed acceptance form in accordance with the instructions on the form. The acceptance form must be submitted or sent to:

Aqurat Fondkommission AB

Kungsgatan 58, 111 22 Stockholm

Shareholders whose shares are held in a nominee's name must contact their nominee to accept the Offer. Acceptance must be made in accordance with the nominee's instructions.

Application forms that are incomplete, incorrectly completed or received after the expiry of the acceptance period may be disregarded.

Right to withdraw acceptance

Shareholders who have accepted the Offer are entitled to withdraw their acceptance provided that WPTG has not announced that the conditions for the completion of the Offer have been fulfilled or that WPTG has decided to waive one or more of the conditions. A written request for withdrawal must be received by Aqurat Fondkommission AB, Kungsgatan 58, 111 22 Stockholm, before WPTG announces that the conditions have been met, or, if no such announcement is made during the acceptance period, no later than 15:00 (CEST) on the last day of the acceptance period. Shareholders whose shares are held in the name of a nominee and who wish to withdraw their acceptance must contact their nominee and follow the nominee's instructions for withdrawal.

Payment of consideration

Payment of the consideration is expected to take place around 26 August 2026, provided that WPTG has announced, no later than around 17 August 2026, that the conditions for the completion of the Offer have been met or have lapsed.

Payment of the consideration will be made by means of a settlement statement confirming payment being sent to shareholders who have accepted the Offer. The consideration shares will be delivered to the VP account or custody account specified by the shareholder in the application form. The cash consideration will be paid into the bank account specified by the shareholder on the application form.

If a shareholder's holding in Aixia does not entitle them to a whole number of consideration shares in WPTG, the number of consideration shares will be rounded down to the nearest whole number. Any remaining fractions will be aggregated and sold on the market, and the proceeds will be distributed proportionally amongst the shareholders concerned.

3. Background and rationale

Considerations and rationale

WPTG is a global provider of digital transformation solutions and sees a strategic opportunity to strengthen its market position in AI computing capacity, cloud solutions and managed services through a merger with Aixia.

The offer gives WPTG immediate access to Aixia’s scalable AI and IT infrastructure platform. The merger is expected to generate significant synergies in cross-selling, customer delivery and operational efficiencies, and to strengthen the combined group’s offering to the market.

WPTG’s board of directors considers the merger to be strategically attractive and to create value for shareholders in both WPTG and Aixia through:

- complementary service offerings and broader delivery capabilities;
- increased economies of scale and operational synergies;
- enhanced competitiveness in the market for digital transformation solutions; and
- the opportunity for cross-selling of AI and cloud services to WPTG’s existing customer base.

Financial and other implications

Upon full acceptance of the Offer, WPTG will issue a maximum of 8,400,080 new Class B shares, resulting in a dilution for existing WPTG shareholders of approximately 21.2 per cent. The total cash consideration amounts to approximately SEK 15.8 million.

Aixia’s shareholders who accept the Offer will receive a stake in the combined group through their holding of consideration shares in WPTG.

The table below sets out the impact of the transaction on certain key financial ratios for WPTG, presented on a pro forma basis as at 31 March 2026 (balance sheet ratios) and for the quarter ended 31 March 2026 (income statement ratios). The “Before” column reflects WPTG on a standalone basis and the “After” column reflects WPTG on a pro forma consolidated basis following the acquisition of Aixia.

Financial Metric	Before	After
Equity Ratio	71%	71%
Working Capital	SEK 124.3m	SEK 103.4m
Current Ratio	5.78	2.73
Quick Ratio	4.31	2.09
Debt-to-Equity Ratio	26%	25%
Gross Profit Margin	36%	38%
EBITDA Margin	16%	14%
Net Margin	14%	11%

The Offeror’s intentions

Operations

WPTG intends to continue to operate and develop Aixia’s business. The merger is expected to enable the integration of Aixia’s AI and IT infrastructure platform with WPTG’s existing service offering.

Employees

WPTG has not taken any decisions regarding material changes to Aixia’s employees or management beyond what is set out below. WPTG values Aixia’s expertise and organisation. WPTG assesses that the Offer is not expected to result in any material changes regarding employment or the locations where Aixia conducts its business. Aixia's operations are conducted primarily from the company's offices in Gothenburg.

Management

Mattias Bergkvist (current CEO and board member of Aixia) and Christian Gustavsson (current board member of Aixia) have agreed to join WPTG's group management following the completion of the Offer. No other decisions have been taken regarding changes to Aixia's management.

Strategic plans

WPTG intends to integrate Aixia's operations into the Group's structure in a way that maximises synergies and capitalises on the combined companies' expertise. Further details regarding integration plans will be drawn up following the completion of the Offer.

If WPTG acquires more than 90 per cent of the shares and votes in Aixia, WPTG intends to invoke a compulsory redemption of the remaining shares in accordance with the Companies Act (2005:551) and to seek the delisting of Aixia's shares from the Spotlight Stock Market.

The Board's assurance

As the consideration in the Offer consists partly of shares in WPTG, the Board of Directors of WPTG hereby confirms that it has taken all reasonable precautions to ensure that the information in this offer document concerning WPTG and the new group, to the best of the Board's knowledge, corresponds to the actual circumstances and that nothing has been omitted that could affect its meaning.

With regard to the brief description of Aixia (section 6), the independent bid committee has reviewed the account and considers that the description provides a true and fair, albeit not exhaustive, view of the company.

Stockholm, 13 July 2026

White Pearl Technology Group AB (publ)

The Board

4. Statement from the Board of Directors of the Target Company; valuation report

As Section IV of the Takeover Rules applies to the Offer (see section 1(f) above), Aixia's Board of Directors, through the independent bid committee comprising Ellen Reinhardt and Johan Ljungqvist, must obtain a valuation opinion (a 'fairness opinion') from an independent expert.

Board members participating in the assessment

Leif Nord (Chairman of the Board), Mattias Bergkvist and Christian Gustavsson are not participating in the Board's consideration of matters relating to the Offer due to the conflicts of interest described in section 1(f) above.

Statement from the independent bid committee

The independent bid committee at Aixia, comprising Ellen Reinhardt and Johan Ljungqvist, has issued the following statement regarding the Offer.

In order to deal with matters relating to the Offer, the Board has instructed the independent directors to form an independent bid committee. The Company's Chairman of the Board, Leif Nord, the Chief Executive Officer and Board member Mattias Bergkvist, and Board member Christian Gustavsson have been deemed to have conflicts of interest in accordance with section II.18 of the Takeover Rules. Mattias Bergkvist and Christian Gustavsson have undertaken, subject to the Offer being completed, to join WPTG's group management. Mattias Bergkvist, Christian Gustavsson and Leif Nord have given an irrevocable undertaking to accept the Offer in respect of their shareholdings. Consequently, Leif Nord, Mattias Bergkvist and Christian Gustavsson have not participated, and will not participate, in Aixia's handling of or decisions on matters relating to the Offer.

These circumstances also mean that Section IV of the Takeover Rules applies to the Offer, which, amongst other things, entails that the acceptance period must be at least four weeks and that Aixia must obtain and publish a valuation report (a so-called fairness opinion) from independent experts regarding the fairness of the Offer from a financial perspective for the Company's shareholders. The independent bid committee has, in accordance with section IV.3 of the Takeover Rules, engaged Forvis Mazars (the "Valuation Institute") to prepare a valuation report. For the valuation report, the Valuation Institute receives a fee that is independent of the size of the offer consideration and the acceptance rate of the Offer, as well as whether or not the Offer is completed.

Impact on the Company and its employees

Under the Takeover Rules, the independent bid committee must, based on the Offeror's statement in the announcement of the Offer, set out its view of the impact that the completion of the Offer may have on Aixia, in particular on employment, and its view of the Offeror's strategic plans for the Company and the effects these may be expected to have on employment and on the locations where Aixia conducts its business. In this regard, the Offeror has stated, amongst other things, the following:

"As at the date of this press release, no decisions have been taken regarding any material changes that may affect Aixia's employees or management, or the Company's current organisation and operations, including terms of employment, the number of employees and the locations where the Company operates, other than that Mattias Bergkvist and Christian Gustavsson will be offered positions on WPTG's group management team. WPTG values Aixia's employees and their expertise and intends to work constructively with the Company's management to realise the full potential of the combined group."

The independent bid committee assumes that this description is accurate and has no reason, in relevant respects, to take a different view.

The Independent Bid Committee's statement on the Offer

In its evaluation of the Offer, the independent bid committee has taken into account a number of factors which the committee considered to be relevant, including the Company's current strategic and financial position, prevailing market conditions and the expected future development of the Company, as well as related opportunities and risks. The independent bid committee has applied methods normally used in the assessment of public takeover bids, including how the Offer values Aixia in relation to comparable listed companies and comparable transactions, premium levels in previous public takeover bids; and the committee's view of the Company's value based on expected future cash flows.

The independent bid committee wishes to highlight the following considerations in particular.

Considerations regarding bid premiums

The Offer represents a premium of approximately 31.5 per cent compared with the closing price of the Aixia share on 29 May 2026, the last trading day prior to the announcement of the Offer, and a premium of approximately 58.5 per cent and approximately 54.1 per cent, respectively, compared with the volume-weighted average price of the Aixia share over the 30 and 90 most recent trading days, respectively, prior to the announcement of the Offer.

Considerations regarding the composition of the consideration

The consideration in the Offer consists predominantly of newly issued shares in WPTG and only to a minor extent of cash. Shareholders who accept the Offer will thus become shareholders in WPTG, whose shares are listed on the Nasdaq First North Growth Market. The Offer price of SEK 106.53 per Aixia share corresponds to an implied value based on the combined exchange value of, on the one hand, the WPTG shares that the Aixia shareholder receives in the transaction and, on the other hand, the cash component paid in the transaction. As the majority of the consideration consists of WPTG shares, the value a shareholder actually receives depends on the performance of the WPTG share price and may deviate from SEK 106.53, either upwards or downwards. The independent bid committee urges shareholders to take this into account, along with their own views on WPTG and the combined group.

Considerations regarding historical trading and liquidity

The independent bid committee notes that, during certain periods over the past twelve months, the Aixia share has traded at prices exceeding the Offer Price of SEK 106.53, and that approximately 10.4 per cent of the company's total number of shares has been traded at these higher levels during this particular year. The Committee emphasises, however, that these specific peak prices during the period occurred against a backdrop of structurally very low liquidity and that the share has at no point since 20 January 2026 exceeded the Offer Price. Over the past year, the average daily trading volume has amounted to only approximately 1,128 shares, with a median turnover of less than SEK 88,000 per trading day. The Committee therefore concludes that the prices recorded above the Offer Price over the past year have not been representative of a liquid market in which larger blocks of shares could have been sold. Against this background, the Committee considers that the Offer provides a guaranteed and attractive opportunity for all shareholders to realise their holdings at a level that significantly exceeds what the open market has been able to offer over the past four months or so.

Considerations regarding the long-term value of Aixia

Whilst the independent bid committee supports the Company's strategy and takes a fundamentally positive view of the Company's future, the ability to realise the long-term value of the Company's future cash flows is subject to risks. The independent bid committee cannot assert that the risk-adjusted long-term potential value of the Company exceeds the value of the Offer.

Considerations for shareholders

The independent bid committee notes that the Offeror has secured irrevocable commitments representing approximately 56.0 per cent of the shares and approximately 70.5 per cent of the votes in Aixia. As stated in the Offer, should WPTG, in connection with the Offer or otherwise, acquire shares representing more than 90 per cent of the total number of shares in Aixia, it intends to invoke compulsory redemption in accordance with the Companies Act (2005:551) to acquire all remaining shares and to seek the delisting of Aixia's shares from the Spotlight Stock Market. In the event of such a procedure, even shareholders who do not accept the Offer are expected to have their shares ultimately redeemed. The independent bid committee further notes that acceptance of the Offer during the acceptance period generally results in the shareholder receiving the consideration more quickly than through a compulsory redemption procedure.

The independent bid committee's preliminary position and intention to recommend

Based on a comprehensive and preliminary assessment of the terms presented and the significant industrial synergies of the merger, the independent bid committee is very positively disposed towards the Offer. It is the committee's unanimous intention to recommend that Aixia's shareholders accept the Offer. The committee wishes to emphasise, however, that a formal and definitive statement, in accordance with the Takeover Rules, is contingent upon the review of the independent valuation report (fairness opinion) currently being procured from external experts. The complete and definitive statement will be published in good time, and no later than two weeks before the expiry of the acceptance period.

Fairness opinion

The independent bid committee has, in accordance with section IV.3 of the Takeover Rules, since the published press release on 1 June 2026, engaged Forvis Mazars AB (the "Valuation Institute") to prepare an independent valuation report (fairness opinion) regarding the fairness of the terms of the Offer to the shareholders of Aixia. The fairness opinion is not available at the time of publication of this offer document. In accordance with section IV.3 of the Takeover Rules and section 4 of the Appendix, the fairness opinion will be published and made available to shareholders no later than two weeks before the expiry of the acceptance period. Shareholders are encouraged to review the fairness opinion before making their decision on whether to accept or decline the Offer.

5. The new group

As the consideration under the Offer consists partly of newly issued Class B shares in WPTG, information is provided below regarding the group that will be formed upon completion of the Offer.

Pro forma financial statements

The pro forma information in this section has been taken from the EU follow-on prospectus approved by the Swedish Financial Supervisory Authority and translated into Swedish. For the original English-language version, please refer to the EU follow-on prospectus.

WPTG's acquisition of Aixia is expected to have a material effect on WPTG's financial position and results. The purpose of the consolidated pro forma information in this section is to illustrate the hypothetical effect that the acquisition and its financing might have had on WPTG's consolidated income statement for the periods 1 January 2026 – 31 March 2026, 1 January 2025 – 31 December 2025, as if the transactions had been completed on 1 January 2025, and on the consolidated balance sheet as at 31 March 2026, as if the transaction had been completed on that date.

The pro forma information is provided for illustrative purposes only, to inform and highlight facts. By its very nature, the pro forma information is intended to describe a hypothetical situation and therefore does not reflect WPTG's actual financial position or results. The hypothetical financial position or results presented in the pro forma information may differ from the company's actual financial position or results. Furthermore, the pro forma information is not representative of what the actual operating profit will be in the future. Investors should therefore exercise caution in placing undue reliance on the pro forma information. The pro forma information should be read in conjunction with the other information in this document.

Background

On 1 June 2026, WPTG announced a voluntary public takeover bid for all outstanding shares in Aixia for a total consideration of approximately SEK 167.9 million, financed through newly issued shares and a cash payment. Under the terms of the acquisition agreement, ownership will be transferred to WPTG on the settlement date (expected to be around 26 August 2026) and the business will therefore be consolidated into WPTG's consolidated financial statements from that date. This is also in line with the Group management's assessment based on IFRS. There is no agreement regarding any further contingent consideration.

The acquisition is to be accounted for as a business combination in accordance with IFRS 3.

Assumptions and judgements

The purpose of the pro forma financial statements is to present the hypothetical effect that WPTG's acquisition and financing of Aixia could have had on WPTG's:

- consolidated balance sheet as at 31 March 2026, as if the transactions had been completed and ownership transferred on that date, and
- consolidated income statement for the financial year 1 January – 31 December 2025 and the consolidated pro forma income statement for the first quarter of 2026, as if the transactions had been completed and ownership transferred as at 1 January 2025.

The pro forma information has been prepared on the assumption that the acquisition will be completed. If WPTG completes the acquisition, the shares in Aixia will be acquired from Aixia's shareholders in exchange for 8,400,080 newly issued WPTG B shares, valued at approximately SEK 152.1 million based on a 15-day volume-weighted average price (VWAP) of SEK 18.11, allocated between share capital and other contributed capital, together with a cash consideration of approximately SEK 15.8 million.

Basis for the pro forma information

The applicable criteria on which the Board's compilation of the pro forma financial information is based are set out in Commission Delegated Regulation (EU) 2021/528 and the Takeover Rules for certain trading platforms issued by the the Stock Market Self-Regulation Committee.

Accounting principles

The pro forma financial information has been prepared in accordance with the accounting policies under International Financial Reporting Standards ("IFRS") applied by White Pearl Technology Group AB (publ) ("WPTG"), as described in WPTG's historical financial information.

Aixia prepares its consolidated financial statements in accordance with the Swedish Accounting Standards Board's general guidance BFNAR 2012:1 (K3).

An assessment has been carried out to identify material differences between WPTG's accounting policies under IFRS and Aixia's accounting policies under K3. The assessment found that the main adjustments relate to the application of IFRS 16 Leases, the preliminary acquisition analysis under IFRS 3 Business Combinations, and the reversal of goodwill amortisation recognised under K3, as goodwill is not amortised under IFRS but is tested annually for impairment in accordance with IAS 36. No other material differences in accounting policies requiring adjustment were identified.

Source data

The pro forma information for the income statement has been prepared on the basis of WPTG's and Aixia's consolidated financial statements for the financial year ended 31 December 2025, taken from WPTG's audited annual report and Aixia's audited year-end report for the corresponding financial year. The unaudited consolidated interim reports for WPTG and Aixia as at 31 March 2026 have been used as the basis for both the pro forma balance sheet and the pro forma profit and loss account for the first quarter of 2026. All amounts are in Swedish kronor (SEK), presented in thousands (TSEK) unless otherwise stated.

Purchase price and consideration

The purchase price amounts to approximately 167.9 MSEK and is based on the following components:

- An equity-based consideration of 8,400,080 newly issued WPTG B shares, valued at approximately 152.1 MSEK, based on the closing price (15-day VWAP) of 18.11 SEK on the last trading day prior to the announcement of the offer on 1 June 2026.
- A cash consideration of approximately SEK 15.8 million (1,576,000 Aixia shares × SEK 10.00 per share), funded from WPTG's existing cash reserves.

Effects of the acquisition analysis

The preliminary acquisition analysis and the pro forma information in general are based on the following assumptions:

- That WPTG acquires all shares in Aixia for a purchase price of SEK 167.9 million,
- That the preliminary acquisition analysis has identified four categories of separately identifiable intangible assets – customer relationships, the AiQu platform, NVIDIA partner certification and the Build Nordic AI partnership – together with a deferred tax liability attributable to the related revaluations, and
- That identifiable assets and liabilities in the business combination analysis to be prepared at the time of completion will be measured at fair value. This may mean that recognised assets and liabilities are assigned new fair values and that new intangible assets are identified, which will also mean that future profit or loss may be charged with, for example, amortisation of these assets.

Identified intangible assets and purchase price allocation

The preliminary purchase price allocation ("PPA") has identified the following separately identifiable intangible assets. In accordance with IFRS 3, these assets have been recognised separately from goodwill and measured at fair value using valuation techniques consistent with IFRS 13 – the Multi-Period Excess Earnings Method (MEEM) for customer relationships, and the Relief-from-Royalty method or a yield-based valuation method for the AiQu platform, the NVIDIA certification and the Build Nordic AI partnership respectively:

Intangible Asset	Valuation Method	Fair Value (MSEK)	Carrying Value Offset	Useful Life
Customer relationships	MEEM	10.2	None — new recognition	5 years
AiQu platform (uplift only)	Relief from royalty	0.0	No uplift recognised. Carried at existing book value (SEK 11.7M)	5 years
NVIDIA partner certification	Relief from royalty	11.7	None — new recognition	5 years
Build Nordics AI partnership	Income approach	5.3	None — new recognition	5 years
Total identified intangible assets	—	**27.3**	—	—

In accordance with IFRS 3, identified intangible assets are amortised on a straight-line basis over their respective useful lives. Amortisation of SEK 5.5 million for 2025 (full year, pro forma basis) has therefore been taken into account in the pro forma accounts.

The pro forma amortisation of acquired assets (customer relationships, the NVIDIA certification and the Build Nordic AI partnership), which together resulted in an increased net cost for 2025 of SEK 5.5 million, also result in a corresponding tax benefit in the pro forma income statement of approximately SEK 1.2 million net (calculated using the Swedish mixed tax rate of 22 per cent, assuming that the identified excess values are deemed attributable to Sweden).

Goodwill relating to the acquisition of Aixia is deemed to have an indefinite useful life and is therefore not amortised. Instead, goodwill is tested for impairment annually, and more frequently whenever there is an indication that it may be impaired, in accordance with IAS 36.

Borrowing costs

The cash consideration of SEK 15.8 million is assumed to be financed from WPTG's existing cash balance (cash balance of SEK 49.6 million as at 31 March 2026). An estimated incremental finance cost of SEK 0.9 million per year (SEK 0.225 million per quarter) has been included in the pro forma income statement, reflecting the opportunity cost of cash used, calculated at an assumed interest rate of 5.7 per cent in accordance with the terms of WPTG's existing credit facility.

Other adjustments

Transaction costs are estimated at SEK 2.0 million, relating to legal advice (Eversheds Sutherland), financial advice and fees for approval by the Swedish Financial Supervisory Authority. In accordance with IFRS 3.53, acquisition-related costs are recognised as an expense in the period in which they are incurred and are excluded from the consideration transferred in the business combination analysis.

No pro forma adjustments have been made in respect of synergy effects or integration costs, unless otherwise stated, in accordance with market practice as set out in Commission Delegated Regulation (EU) 2021/528.

Pro forma balance sheet as at 31 March 2026

The consolidated pro forma balance sheet has been prepared as if the acquisition of Aixia had taken place on 31 March 2026. The financial information in the WPTG and Aixia columns is taken from the consolidated interim reports for the period ending 31 March 2026, sourced from WPTG's and Aixia's respective published interim reports for that period. Minor reclassifications have been made to the financial information in the Aixia column to ensure greater consistency with WPTG's presentation.

TSEK	WPTG 31 March 2026	Aixia 31 March 2026	IFRS Adjusted / Pro Forma Adjusted	WPTG Pro Forma
ASSETS				
Non-current assets				
Goodwill	58,146.1	13,107.0	0 / 126,599.7 (1)	**197,852.8**
Other intangible non-current assets	56,538.1	11,748.0	0 / 27,272.7 (2)	**95,558.8**
Tangible non-current assets	4,450.8	18,720.0	13,142 / 0.0 (3)	**36,312.8**
Other non-current assets	27,342.2	0.0	0 / 0.0	**27,342.2**
TOTAL NON-CURRENT ASSETS	**146,477.2**	**43,575.0**	**13,142 / 153,872.4**	**357,066.6**
Current assets				
Trade receivables	107,099.0	26,916.0	0 / 0.0	**134,015.0**
Cash and bank balances	49,599.7	9,318.0	0 / −15,760.0 (4)	**43,157.7**
Other current assets	53,600.6	236.0	0 / 440.0 (4)	**54,276.6**
TOTAL CURRENT ASSETS	**210,299.3**	**36,470.0**	**0 / −15,320.0**	**231,449.3**
TOTAL ASSETS	**356,776.5**	**80,045.0**	**13,142 / 138,552.4**	**588,515.9**

TSEK	WPTG 31 March 2026	Aixia 31 March 2026	IFRS Adjusted / Pro Forma Adjusted	WPTG Pro Forma
EQUITY AND LIABILITIES				
Equity				
Share capital and share premium	44,273.9	6,416.0	0 / 152,125.4 (5)	**202,815.3**
Warrant reserve	28,993.1	0.0	0 / 0.0	**28,993.1**
Retained earnings	181,501.1	13,597.0	473 / −21,573.0 (6.7)	**173,998.1**
TOTAL EQUITY ATTRIBUTABLE TO THE PARENT COMPANY	**254,768.1**	**20,013.0**	**473 / 130,552.4**	**405,806.5**
Non-controlling interests	−1,823.0	0.0	0 / 0.0	**−1,823.0**
Non-current liabilities				
Interest-bearing long-term liabilities	67,446.2	16,167.0	10,029 / 0.0 (8)	**93,642.2**
Deferred tax liability	0.0	0.0	0 / 6,000.0 (9)	**6,000.0**
TOTAL NON-CURRENT LIABILITIES	**67,446.2**	**16,167.0**	**10,029 / 6,000.0**	**99,642.2**
Current liabilities				
Trade and other payables	31,923.2	16,047.0	0 / 0.0	**47,970.2**
Current tax liabilities	4,462.0	0.0	0 / 0.0	**4,462.0**
Accrued transaction costs	0.0	0.0	0 / 2,000.0 (7)	**2,000.0**
Other current liabilities	0.0	27,945.0	2,640 / 0.0	**30,585.0**
TOTAL CURRENT LIABILITIES	**36,385.2**	**43,992.0**	**2,640 / 2,000.0**	**84,889.2**
TOTAL EQUITY AND LIABILITIES	**356,776.5**	**80,172.0**	**13,142 / 138,552.4**	**588,515.9**

Note: A "Provision" line item in Aixia's balance sheet carries an IFRS adjustment of TSEK -128 and is included in total current liabilities above. The "Other current liabilities" row includes an IFRS 16 current lease liability adjustment of TSEK 2,640.

Notes to the pro forma balance sheet

Note 1. Goodwill of TSEK 197,852.8 comprises: (i) WPTG's existing goodwill of TSEK 58,146.1 from its own previous acquisitions, unchanged; (ii) Aixia's existing goodwill of TSEK 13,107.0, attributable to Aixia's previous acquisitions of WhiteRed SW2 AB and Webland AB, which is not eliminated as it forms part of the acquired group's net assets; and (iii) new goodwill attributable to the acquisition of Aixia of SEK 126,599.7 thousand, representing the residual amount after deducting Aixia's identifiable net assets at fair value (SEK 41,285.7 thousand, comprising Aixia's reported equity immediately prior to the acquisition of SEK 20,013,0 TSEK, plus identified intangible asset revaluations of 27,272.7 TSEK, minus a deferred tax liability of 6,000.0 TSEK) from the total purchase price of 167,885.4 TSEK. Goodwill is not amortised but is tested annually for impairment whenever there is an indication that it may be impaired, in accordance with IAS 36.

Note 2. WPTG's other intangible fixed assets of SEK 56,538.1 thousand (excluding goodwill) comprise software and four previously acquired AI-related intangible assets (Nexus AI, Neuro Funnels, Office Tech Tools Global and Top 4 AI Automation), as per WPTG's Note 4. The pro forma adjustment of SEK 27,272.7 thousand represents the sum of the preliminary fair value revaluations for the four recently identified categories of intangible assets described above (customer relationships: SEK 10,234.9 thousand; the AiQu platform – no fair value adjustment recognised, as the existing carrying amount is deemed to correspond to fair value; the NVIDIA certification – SEK 11,734.1 thousand; and the Build Nordic AI partnership – SEK 5,303.7 thousand). The purchase price allocation is preliminary. In accordance with IFRS 3.45–49, the acquisition accounting may be revised during the measurement period (up to twelve months from the acquisition date) as further information becomes available regarding facts and circumstances that existed at the acquisition date.

Note 3. Property, plant and equipment have been adjusted to recognise right-of-use assets relating to the application of IFRS 16 Leases to office lease agreements entered into by Aixia Group AB, WhiteRed SW2 AB and Webland AB. As Aixia prepares its financial statements in accordance with K3, the lease agreements were previously recognised as operating leases. In preparing the pro forma information, lease liabilities have been measured at the present value of the remaining lease payments, discounted using WPTG's estimated marginal borrowing rate of 10 per cent per annum. The corresponding right-of-use assets have been recognised at the same amount on initial recognition and are subsequently depreciated on a straight-line basis over the remaining term of the agreement.

Note 4. The net effect on cash and bank balances of −15,760.0 TSEK relates to the payment of the cash consideration. The adjustment to other current assets of SEK 440.0 thousand relates to a deferred tax asset attributable to the tax-deductible portion of estimated transaction costs (SEK 2,000.0 thousand at the mixed Swedish tax rate of 22 per cent).

Note 5. The increase in share capital and share premium reserve of SEK 152,125.4 thousand relates to the 8,400,080 new WPTG B shares issued as consideration, valued at the 15-day VWAP of SEK 18.11 per share. WPTG's pre-acquisition balance of 44,273.9 TSEK comprises issued capital of 651.1 TSEK and a share premium reserve of 43,622.8 TSEK; Aixia's share capital and contributed capital prior to the acquisition, amounting to SEK 6,416.0 thousand, are eliminated on consolidation together with the remaining portion of Aixia's equity.

Note 6. The net effect on retained earnings of SEK −21,573.0 thousand is explained by the elimination of all of Aixia's equity prior to the acquisition that has not already been addressed in Note 5 – i.e. Aixia's retained earnings of SEK 13,597.0 thousand and the SEK 6,416.0 thousand in share capital and contributed capital referred to in Note 5, which were eliminated together as part of the consolidation adjustment – together with the after-tax effect of estimated transaction costs (−1,560.0 TSEK, i.e. 2,000.0 TSEK gross minus a tax benefit of 440.0 TSEK at the mixed Swedish tax rate of 22 per cent). WPTG's own warrant reserve of 28,993.1 TSEK is not affected and is carried forward unchanged. The IFRS adjustment of 473 TSEK relates to the accumulated difference arising from the conversion of Aixia's lease accounting from K3 to IFRS 16 as at 31 March 2026. The accumulated ‘ ’ adjustment represents the difference between the carrying amount of the right-of-use assets (13,142 MSEK) and the lease liabilities (12,669 MSEK) after accumulated depreciation, interest expenses and lease payments from the commencement of the lease to 31 March 2026.

Note 7. Transaction costs of SEK 2,000.0 thousand are recognised as an accrued current liability pending settlement, with the net charge after tax recognised in retained earnings (see Note 6). This figure has been applied consistently across the balance sheet and income statement adjustments.

Note 8. Interest-bearing liabilities have been adjusted to recognise lease liabilities attributable to the application of IFRS 16 to the office lease agreements of Aixia Group AB, WhiteRed SW2 AB and Webland AB. The lease liabilities represent the present value of the remaining contractual lease payments, discounted at an assumed marginal borrowing rate of 10 per cent per annum. Based on the contractual payment profile, SEK 2,640 M has been classified as current lease liability and SEK 10,029 M as non-current lease liability as at 31 March 2026.

Note 9. The deferred tax liability of SEK 6,000.0 thousand arises from the revaluation to fair value of identified intangible assets (27,272.7 TSEK at the mixed Swedish tax rate of 22 per cent), and reflects the temporary difference between the carrying amount and the zero tax base for these assets. This liability does not give rise to any cash tax payment at the acquisition date and is reversed over the five-year useful life of the underlying assets as they are depreciated.

Pro forma income statement 1 January–31 December 2025

The consolidated pro forma income statement for 2025 has been prepared as if the acquisition of Aixia had taken place on 1 January 2025. The financial information in the WPTG and Aixia columns is taken from the consolidated financial statements for the financial year ended 31 December 2025, as set out in WPTG's and Aixia's respective annual reports/year-end reports for the corresponding financial year. Minor reclassifications have been made to the financial information in the Aixia column to ensure greater consistency with WPTG's presentation.

TSEK	WPTG FY 2025	Aixia FY 2025	IFRS Adjusted / Pro Forma Adjusted	WPTG Pro Forma
Net revenue	**510,472.5**	**222,483.0**	**0 / 0.0**	**732,955.5**
Direct expenses / cost of goods sold	−330,590.2	−154,261.0	0 / 0.0	**−484,851.2**
GROSS PROFIT	**179,882.3**	**68,222.0**	**0 / 0.0**	**248,104.3**
Other operating expenses	−18,023.6	−21,690.0	3,742 / 0.0 (10)	**−35,971.6**
Personnel costs	−73,417.1	−43,663.0	0 / 0.0	**−117,080.1**
Other administration costs	−2,323.6	0.0	0 / 0.0	**−2,323.6**
Transaction costs	0.0	0.0	0 / −2,000.0 (11)	**−2,000.0**
EBITDA (before transaction costs)	**86,118.0**	**2,869.0**	**3,742 / −2,000.0**	**90,729.0**
Depreciation and amortisation — existing assets	−224.4	−7,461.0	-2,882 / 0.0 (12)	**−10,567.4**
Amortisation of acquired intangible assets	0.0	0.0	0 / −5,454.5 (13)	**−5,454.5**
OPERATING PROFIT (EBIT)	**85,893.6**	**−4,592.0**	**860 / −7,454.5**	**74,707.1**
Net financial items	−2,464.7	−1,920.0	-1,188 / −900.0 (14)	**−6,472.7**
translation gain/loss	3,466.3	0.0	0 / 0.0	**3,466.3**
RESULT BEFORE TAX	**86,895.2**	**−6,512.0**	**-328 / −8,354.5**	**71,700.7**
Income tax	−8,835.3	629.0	0 / 1,838.0 (15)	**−6,368.3**
RESULT FOR THE PERIOD	**78,059.9**	**−5,883.0**	**-328 / −6,516.5**	**65,332.4**
Impairments & Reversals	−12,174.9			**−12,174.9**
Profit/(loss) for the period	**65,885.0**	**−5,883.0**	**-328 / −6,516.5**	**53,157.5**

Notes to the pro forma income statement for the full year 2025

Note 10. Other operating expenses have been adjusted to eliminate lease payments for operating leases previously recognised by Aixia in accordance with K3. In accordance with IFRS 16, these lease costs have been replaced by depreciation of recognised right-of-use assets and interest expense on the corresponding lease liabilities. This adjustment reflects the accounting treatment that would have been applied had IFRS 16 been adopted for the period presented.

Note 11. Estimated transaction costs of SEK 2,000.0 thousand (legal advice, financial advice and fees for approval by the Swedish Financial Supervisory Authority), expensed in full in accordance with IFRS 3.53. These acquisition-related costs are excluded from the consideration transferred and are not expected to recur.

Note 12. Depreciation has been increased to recognise depreciation of right-of-use assets recognised in accordance with IFRS 16. The right-of-use assets are depreciated on a straight-line basis over the remaining terms of the respective office lease agreements.

Note 13. Depreciation of SEK 5,454.5 thousand for the full year relates to the identified intangible assets described in the section 'Effects of the acquisition analysis' above (customer relationships SEK 2,047.0 thousand; the AiQu platform SEK 0.0 thousand; the NVIDIA certification SEK 2,346.8 thousand; the Build Nordic AI partnership: SEK 1,060.7 thousand), each amortised on a straight-line basis over an estimated useful life of five years.

Note 14. The net effect on financial items of SEK −900.0 thousand relates to the estimated opportunity cost of the cash consideration financed from WPTG's existing cash reserves, calculated at an assumed interest rate of 5.7 per cent per annum. The IFRS 16 adjustment of SEK −1,188 thousand relates to interest expense on lease liabilities attributable to the application of IFRS 16, calculated using the effective interest method based on an assumed marginal borrowing rate of 10 per cent per annum.

Note 15. The amount of SEK 1,838.0 thousand relates to the estimated tax effect of the pro forma adjustments in the income statement, calculated using the Swedish mixed corporation tax rate of 22 per cent, assuming that all identified excess values are attributable to Sweden. The tax effect of the estimated amortisation of intangible assets amounts to SEK 1,200.0 thousand, the tax effect of finance costs to SEK 198.0 thousand and the tax effect of transaction costs to SEK 440.0 thousand.

Pro forma income statement 1 January–31 March 2026

The consolidated pro forma income statement for the first quarter of 2026 has been prepared as if the acquisition of Aixia had taken place on 1 January 2025. The financial information in the WPTG and Aixia columns is taken from the consolidated financial statements for the quarter ended 31 March 2026, derived from WPTG's and Aixia's respective reports for the corresponding financial year. Minor reclassifications have been made to the financial information in the Aixia column to ensure greater consistency with WPTG's presentation.

TSEK	WPTG Q1 2026	Aixia Q1 2026	IFRS Adjustment	Adj. Q1 2026	Notes	PF Q1 2026
INCOME STATEMENT						
Net revenue	143,739.6	45,745.0		0.0		189,484.6
Direct expenses / COGS	-92,502.7	-25,150.0		0.0		-117,652.7
Gross profit	**51,236.9**	**20,595.0**		**0.0**		**71,831.9**
Gross margin %	0.4	0.5				0.4
Other operating expenses	-7,682.8	-4,759.0	936.0	0.0	16	-11,505.8
Personnel costs	-19,353.5	-12,879.0		0.0		-32,232.5
Other administration expenses	-752.4					-752.4
Transaction costs (Adj. A)	0.0	0.0				0.0
EBITDA (pre-transaction costs)	**23,448.2**	**2,957.0**	**936.0**	**0.0**		**27,341.2**
EBITDA margin % (pre-TC)	0.2	0.1				0.1
Existing D&A	-356.9	-2,467.0	-721.0	0.0	17	-3,544.9
PPA amortisation (Adj. B)	0.0	0.0		-586.7		-586.7
EBIT	**23,091.3**	**490.0**	**215.0**	**-586.7**		**23,209.6**
Net interest expenses	-823.3	-414.0	-332.0	-225.0	18	-1,794.3
other comprehensive income	586.7	0.0		0.0		471.3
translation gain/loss	-115.4					
Profit before tax	**22,739.3**	**76.0**	**-117.0**	**-811.7**		**21,886.6**
Income tax	-2,344.6	-1.0		789.5		-1,556.1
Pro forma profit for the period	**20,394.7**	**75.0**	**-117.0**	**-22.2**		**20,330.5**

Notes to the pro forma income statement for the first quarter of 2026

Note 16. Other operating expenses have been adjusted to eliminate lease payments for operating leases recognised in accordance with K3 for the three office lease agreements within the Aixia Group. In accordance with IFRS 16, these lease costs have been replaced by depreciation of the related right-of-use assets and interest expenses recognised on the lease liabilities.

Note 17. Depreciation has been adjusted to recognise depreciation on right-of-use assets for the three-month period ended 31 March 2026 in accordance with IFRS 16.

Note 18. Net financial items have been adjusted to recognise interest expense on lease liabilities attributable to the application of IFRS 16. The interest rate has been calculated using the effective interest method based on an assumed marginal borrowing rate of 10 per cent per annum.

Key valuation assumptions underlying the business combination analysis

The table below summarises the main valuation assumptions used in the preliminary business combination analysis. These assumptions are management's estimates based on publicly available information and may be revised following the independent valuation to be completed within twelve months of the acquisition date.

Assumption	Value	Basis
Customer relationships — ARR base	SEK 10.2M	Contracted and quasi-contracted recurring revenue following the WhiteRed SW2 and Webland acquisitions; management estimate
Build Nordics AI Partnerships —	SEK 5.3M	Key considerations: Co-selling, lower margins, early stage, revenue sharing with partners, high growth in demand for agentic and sovereign AI, higher discount rate due to early-stage risk. 5-year projections
AiQu — attributed revenue	-	Revenue attributable to AiQu deployment has been taken at face value as recognised in the balance sheet; therefore, no further allocation has been made.
NVIDIA certification — royalty rate	SEK 11.7M	Revenue attributable to the NVIDIA certification and licence, AI hardware and infrastructure. Demand is also supported by Build Nordic's AI partnerships.
Tax rate (Sweden, blended)	22.0%	Swedish statutory corporation tax rate of 20.6%, blended with other items to approximately 22%
IFRS 16 Assumptions	—	The IFRS 16 adjustments are based on the office lease agreements of Aixia Group AB, WhiteRed SW2 AB and Webland AB. For the purposes of the pro forma financial information, lease payments have been assumed to remain unchanged over the remaining lease terms and are payable quarterly in advance on 1 January, 1 April, 1 July and 1 October. Lease liabilities have been measured using WPTG's estimated incremental borrowing rate of 10% per annum. Right-of-use assets have been recognised at the amount of the corresponding lease liabilities on initial recognition and depreciated on a straight-line basis over the remaining lease terms. These assumptions have been applied solely for the preparation of the illustrative pro forma financial information and may differ from the accounting applied following completion of the acquisition.

Merger gains and costs

WPTG expects the merger with Aixia to generate synergies in the following areas:

- cross-selling of WPTG's services to Aixia's customers and vice versa;
- operational efficiencies through the coordination of delivery organisations;
- integration of Aixia's AI computing capacity and cloud solutions into WPTG's service platform.

No material integration costs are anticipated in connection with the merger. WPTG expects a potential cost saving of approximately SEK 2 million, primarily attributable to the avoidance of future listing costs for Aixia on the Spotlight Stock Market following the intended delisting. The synergy benefits arising from the merger are, by their nature, difficult to quantify precisely at this stage. However, WPTG considers that the synergies could be significant, depending on the extent and pace of the combined group's expansion and the degree to which offshoring activities are pursued.

Risk factors

Aixia shareholders who accept the Offer and receive consideration shares in WPTG should take into account the following risk factors relating to the new group:

- Integration risks: the risk that expected synergies will not be realised or that integration costs will exceed expected levels.

- Market valuation risks: the market value of the consideration shares may fluctuate and the final value of the consideration may differ from the indicative offer price.
- Dilution: existing shareholders in WPTG and those receiving consideration shares may be affected by further share issues.

Shareholding structure following completion of the Offer

Upon full acceptance of the Offer (all shares in Aixia being tendered), WPTG's shareholding structure following completion of the Offer is expected to be as follows:

Class of shares	**Number of shares**	**Proportion**
A shares	24,889	0.06%
B shares (existing)	31,127,720	78.74%
Class B shares (consideration shares)	8,400,080	21.24%
Total	**39,552,689**	**100%**

The dilution for existing shareholders in WPTG amounts to approximately 21.2 per cent of the share capital.

Major shareholders in WPTG following completion of the Offer (assuming full acceptance)

Shareholder	**Number of shares (Series B)**	**Share of capital (%)**	**Proportion of votes (%)**
Webbleton Holdings Ltd	6,809,489	17.22%	17.12%
Bendflow Pty Ltd	6,809,489	17.22%	17.12%
Christian Gustavsson [1]	2,287,428	5.78%	5.75%
NanoCap Group [2]	1,555,419	3.93%	3.91%
Avanza Pension [2]	1,258,893	3.18%	3.16%
Fortuner SA Pty Ltd	1,239,720	3.13%	3.12%
Chettan Ottam [2]	1,194,259	3.02%	2.00%
Leif Nord [1]	1,066,000	2.69%	2.68%
Yellowstone	1,071,262	2.71%	2.69%
Ibrahim Srour	977,739	2.47%	2.46%
Sellers of Spotr Group	970,011	2.45%	2.44%
Osama Elsayed	966,639	2.44%	2.43%
Mattias Bergkvist [1]	681,397	1.72%	1.71%
Morgan Fjellberg [1]	671,580	1.70%	1.69%
Chomp Holding AB	610,783	1.54%	1.54%
Others	11,357,692	28.72%	28.55%
TOTAL	**39,552,689**	**100%**	**100**

[1] The holding consists of consideration shares received through the Offer.

[2] The holding comprises both existing shares in WPTG and consideration shares received through the Offer.

Note: The total number of shares includes 24,889 Class A shares (not shown in the table above) + 39,527,800 Class B shares = 39,552,689 shares in total. Class A shares carry 10 votes per share. Total number of votes: 39,776,690. The percentages of capital are calculated based on a total of 39,552,689 shares. The percentages of votes are calculated based on a total of 39,776,690 votes (24,889 × 10 + 39,527,800 × 1).

Source: WPTG, adjusted on a pro forma basis for consideration shares upon full acceptance of the Offer.

6. Brief description of the Target Company

Summary of Aixia's financial information

The consolidated financial information regarding Aixia set out below has been taken from the Target Company's audited annual reports for the financial years 2025, 2024 and 2023, as well as from the unaudited interim report for the first quarter of 2026.

The audited annual reports for the financial years 2025, 2024 and 2023, together with the accompanying audit reports, which have been incorporated into the offer document by reference, are available on Aixia's website, www.aixia.se. The financial statement for the period from 1 January 2026 to 31 March 2026, which is reproduced in full on pages 26–46, has neither been reviewed nor audited by the Target Company's auditor.

Consolidated income statement, Aixia Group AB

All amounts are in TSEK unless otherwise stated

	2025	**2024**	**2023**
Operating revenue, etc.			
Net turnover	222,483	360,588	107,809
Capitalised work for own account	1,376	2,477	3,558
Other operating income	1,004	4,757	3,492
Total operating income	**224,863**	**367,822**	**114,859**
Operating expenses			
Trading goods and purchased services	-154,261	-287,154	-64,667
Other external expenses	-19,027	-14,825	-12,977
Staff costs	-43,663	-40,850	-35,299
Depreciation, amortisation and impairment losses	-7,461	-5,597	-4,982
Other operating expenses	-2,663	-1,002	- 981
Total operating expenses	**-227,075**	**-349,428**	**-118,906**
Operating profit	**-2,212**	**18,394**	**-4,047**
Net financial income			
Other interest income and similar profit items	1,221	267	13
Interest expenses and similar profit and loss items	-3,141	- 780	- 652
Total financial items	**-1,920**	**- 513**	**- 639**
Profit after financial items	**-4,132**	**17,881**	**-4,686**
Profit before tax	**-4,132**	**17,881**	**-4,686**
Tax on profit for the year	629	-3,743	785
Profit for the year	**-3,503**	**14,138**	**-3,901**

Attributable to:			
Shareholders of the parent company	-3,503	14,138	-3,901
Non-controlling interests	-	-	-

Consolidated balance sheet, Aixia Group AB
All amounts in TSEK unless otherwise stated

	31 December 2025	31 December 2024	31 December 2023
ASSETS			
Fixed assets			
Intangible fixed assets			
Goodwill	13,832	-	-
Capitalised expenditure on development work	10,851	10,772	9,703
Brands, platform and website	483	-	-
Total intangible fixed assets	**25,166**	**10,772**	**9,703**
Tangible fixed assets			
Machinery and other technical equipment	204	282	170
Furniture, tools and fittings	20,310	19,721	15,526
Total tangible fixed assets	**20,514**	**20,003**	**15,696**
Financial fixed assets			
Deferred tax asset	-	-	785
Total financial fixed assets	**-**	**-**	**785**
Total fixed assets	**45,680**	**30,775**	**26,184**
Current assets			
Stock, etc.			
Finished goods and goods for resale	235	95	18
Advances to suppliers	-	34	-
Total stock	**235**	**129**	**18**
Current receivables			
Trade receivables	32,350	19,824	20,277
Current tax receivables	366	-	1,107
Other receivables	195	59	9
Prepaid expenses and deferred income	7,129	4,560	2,807
Total current receivables	**40,040**	**24,443**	**24,200**
Cash and bank balances	13,327	20,301	1,276
Total current assets	**53,602**	**44,873**	**25,494**
TOTAL ASSETS	**99,282**	**75,648**	**51,678**
EQUITY AND LIABILITIES			
Equity			
Share capital	788	788	788
Other contributed capital	5,628	5,460	5,460
Other equity, including profit for the year	13,765	18,684	4,546
Equity attributable to shareholders of the parent company	**20,181**	**24,932**	**10,794**
Non-controlling interests	-	-	-
Total equity	**20,181**	**24,932**	**10,794**

Provisions			
Deferred tax liability	- 129	704	-
Long-term liabilities			
Liabilities to credit institutions	17,291	14,663	11,224
Total non-current liabilities	**17,291**	**14,663**	**11,224**
Current liabilities			
Liabilities to credit institutions	5,317	4,799	3,600
Overdraft facility	-	-	3,465
Advances from customers	451	135	65
Trade payables	20,727	17,339	14,652
Current tax liabilities	993	1,946	-
Other liabilities	18,026	2,950	3,678
Accrued expenses and deferred income	16,425	8,180	4,200
Total current liabilities	**61,939**	**35,349**	**29,660**
TOTAL EQUITY AND LIABILITIES	**99,282**	**75,648**	**51,678**

Consolidated cash flow statement, Aixia Group AB

All amounts in TSEK unless otherwise stated

	2025	2024	2023
Operating activities			
Profit after financial items	-4,132	17,881	- 4,686
Adjustments for items not included in cash flow	7,461	5,533	4,207
Interest received			13
Interest paid			- 652
Income tax paid	-1,522	794	- 514
Cash flow from operating activities before changes in working capital	**1,807**	**24,208**	**- 993**
Changes in working capital			
Change in inventories	- 44	- 111	93
Change in trade receivables	-9,154	-1,463	1,466
Change in trade payables	9,331	6,186	- 1,899
Cash flow from operating activities	**1,940**	**28,820**	**- 1,333**
Investing activities			
Acquisitions of subsidiaries/group companies	-4,104	-	- 13
Acquisition of intangible fixed assets	-1,376	-2,477	- 3,751
Disposal of intangible fixed assets	-	-	491
Acquisition of tangible fixed assets	- 170	- 199	- 309
Sale of tangible fixed assets	-	- 43	-
Cash flow from investing activities	**-5,650**	**-2,719**	**- 3,582**
Financing activities			
Loans raised	3,055	-	3,465
Repayment of debt	-4,743	-7,076	- 4,342
Dividends paid	-1,576	-	-
Cash flow from financing activities	**-3,264**	**-7,076**	**- 877**
Cash flow for the year	**-6,974**	**19,025**	**- 5,792**
Cash and cash equivalents at the start of the year	20,301	1,276	7,068
Cash and cash equivalents at the end of the year	**13,327**	**20,301**	**1,276**

Key figures and multi-year overview, Aixia Group AB

All amounts in TSEK unless otherwise stated

	2025	2024	2023
Net turnover (TSEK)	222,483	360,588	107,809
Operating profit (TSEK)	-2,212	18,394	-4,047
Profit after financial items (TSEK)	-4,132	17,881	-4,686
Profit for the year (TSEK)	-3,503	14,138	-3,901
Total assets (TSEK)	99,282	75,648	51,678
Equity (TSEK)	20,181	24,932	10,794
Equity ratio (%)	20.3%	33.0%	20.9%
Operating margin (%)	-1.0%	5.1%	-3.8%
Average number of employees	62	42	41
Number of shares in issue	1,576,000	1,576,000	1,576,000
Earnings per share (SEK)	-2.22	8.97	-2.48

Aixia's interim report for the first quarter of 2026

Q1 2026

Interim Report

Aixia Group AB (publ)

INTERIM REPORT Q1 2026

Group financial overview

All amounts in kSEK	Q1		Full year
Financial Overview (Consolidated)	2026-01-01 2026-03-31	2025-01-01 2025-03-31	2025-01-01 2025-12-31
Net Revenue	44,650	85,939	222,483
Earnings before interest, taxes, depreciation and amortization (EBITDA)	2,957	4,671	5,249
Profit after financial items	77	2,686	-4,132
Total Assets	80,045	110,141	99,282
Equity Ratio (%)	25.0%	23.3%	20.3%
Earnings per Share (SEK)	0.05	1.38	-2.22
Number of Shares	1,576,000	1,576,000	1,576,000

Q1 2026 represents a turning point for Aixia Group. The company reports a positive profit after financial items of SEK 77 thousand, compared to a negative full-year result of SEK -4,132 thousand in 2025. The efficiency program is delivering results, although its full impact has not yet been realized.

Net sales amounted to SEK 44,650 thousand for the period January–March 2026. Compared to Q1 2025 (SEK 85,939 thousand), the decrease is significant, but is largely explained by a single digital transaction of SEK 44 million included in Q1 2025.

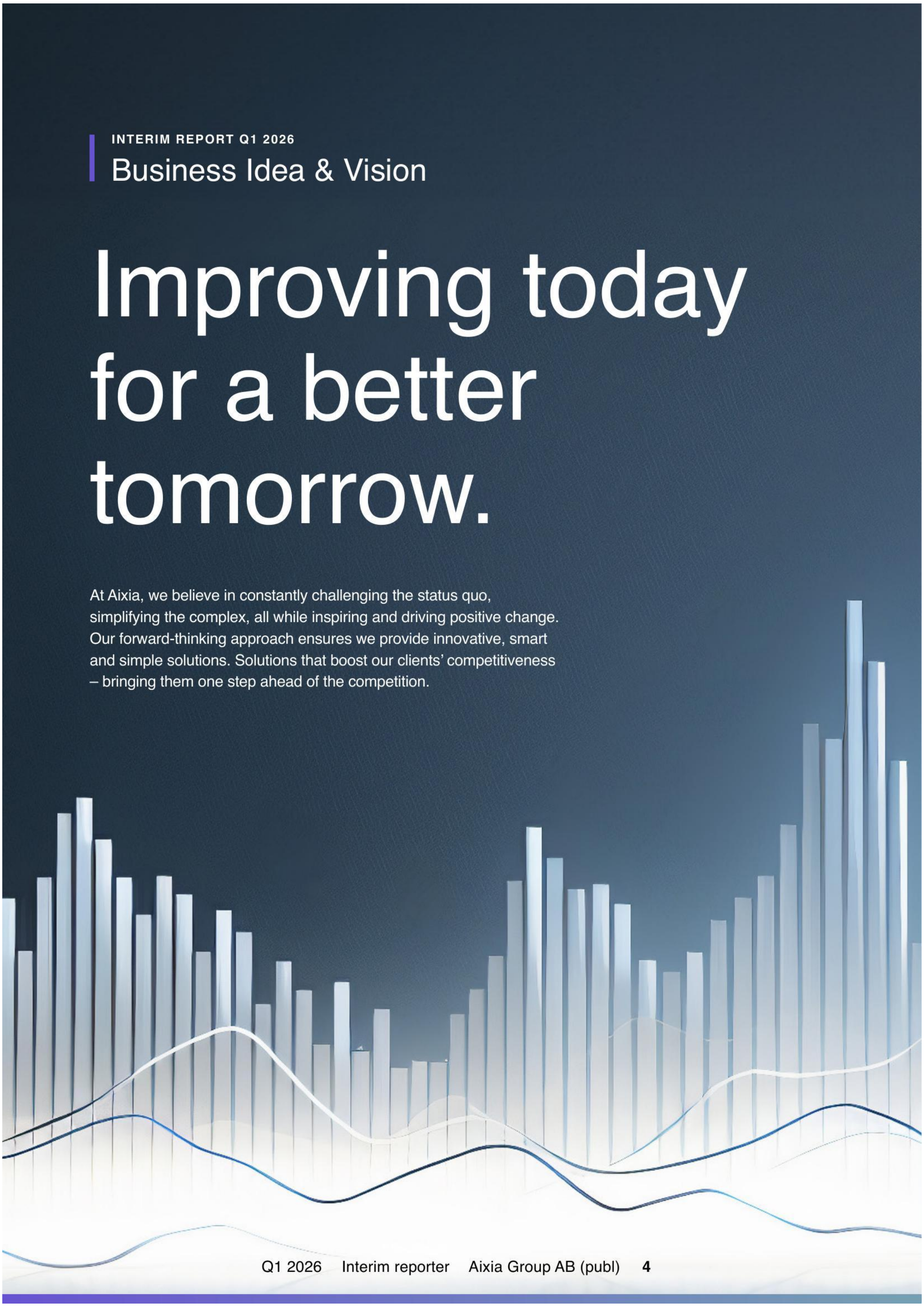
Adjusted for this non-recurring item, the underlying comparison base for Q1 2025 amounts to approximately SEK 41.9 million, indicating that the underlying business has in fact shown positive development.

EBITDA amounted to SEK 2,957 thousand (Q1 2025: SEK 4,671 thousand), and operating profit totaled SEK 490 thousand, compared to a negative full-year result in 2025. The equity ratio amounted to 25.0%, representing an improvement compared to both Q1 2025 (23.3%) and full-year 2025 (20.3%).

The geopolitical situation, economic downturn, and exceptionally high component prices with extended lead times continue to impact market conditions. The company expects these factors to remain noticeable in the coming quarter, but believes that Aixia's positioning – through AiQu as an orchestration tool for existing AI infrastructure – provides a structural advantage in the current market climate.

CALENDAR

INTERIM REPORT (Q2):
2026/07/22



INTERIM REPORT Q1 2026

Business Idea & Vision

Improving today for a better tomorrow.

At Aixia, we believe in constantly challenging the status quo, simplifying the complex, all while inspiring and driving positive change. Our forward-thinking approach ensures we provide innovative, smart and simple solutions. Solutions that boost our clients' competitiveness – bringing them one step ahead of the competition.

INTERIM REPORT Q1 2026

Mission statement

By challenging with innovative, smart and simple solutions, we increase the competitiveness of our Clients.

Our Offer
Aixia was founded in 2007, with the vision to transform IT by constantly challenging the status quo, doing what we do today better tomorrow. Since then, we have transformed from IT pioneers to industry leaders, harnessing new technologies, successfully expanding our offer to AI solutions. Our journey from IT to AI to seamless and integrated solutions makes us unique.

Listed on Spotlight in Sweden 2018 and OTCQX in New York, US since 2024, we now offer a comprehensive range of services, with unique combined expertise in the AI fields, including AI/Deep Learning platforms, data centers, cybersecurity, consultancy, and more. With over 250 unique clients across various industries, the clever minds of Aixia transform complex business problems into simple solutions, shaping the future of AI.

INTERIM REPORT Q1 2026

A Message From the CEO

A Turning Point in a Challenging Market

The first quarter of 2026 marks an important turning point for Aixia Group. In a period characterized by geopolitical uncertainty, a prolonged economic downturn, and sharply increasing component prices with exceptionally long lead times, we have reversed a negative earnings trend and delivered a positive result. This is something I am proud of.

The external environment has rarely been more challenging. Ongoing geopolitical tensions are creating uncertainty in global value chains, component prices have reached historically high levels, and lead times for critical hardware are in many cases as long as 12–18 months. This affects the entire AI/IT industry and naturally impacts us as well.

Despite this ¬– and this is important to emphasize – Aixia Group reports a positive profit after financial items of SEK 77 thousand for Q1 2026. At first glance, this may appear modest, but in context it is highly significant. We have built a more cost-efficient organization, improved internal processes, and strengthened our gross margin in the underlying operations.

Compared to Q1 2025, net sales appear lower – SEK 44.7 million versus SEK 85.9 million. However, it is essential to note that the previous year included a single digital transaction of SEK 44 million, making the comparison misleading. Adjusted for this one-off transaction, the underlying business has actually grown.

During 2025, we completed the acquisitions of WhiteRed SW2 AB and Webland AB. These acquisitions were strategically motivated to broaden our base of recurring revenue and establish a platform for future AI expansion into an established and well-managed customer base. I am pleased to note that the effects materialized faster than expected – not least from the acquisition of Webland AB.

Webland has contributed stable, contract-based revenue and a well-structured operations organization that has been quickly integrated into the Group. This strengthens our ARR base, improves capacity utilization, and reduces quarterly revenue volatility. It also provides access to a customer base with significant potential for further AI development – customers who, in most cases, have not yet begun their AI transformation. This represents a structural upside that we are now actively working to realize.

It should also be noted that the acquisitions impact the cash flow analysis for Q1 2026. Changes in working capital – such as new supplier liabilities, customer receivable structures, and integrated payment flows – are clearly reflected in the period's cash flow and are a natural consequence of full consolidation. Underlying operational cash flow is assessed as stable.

In 2025, we launched a comprehensive efficiency and restructuring program with an estimated full-year effect of just over SEK 6 million, along with approximately SEK 1 million in additional savings from internal AI-driven automation. We are already seeing measurable effects in Q1 2026, although the full impact is expected to be realized around June 2026 when all organizational adjustments, cost structure changes, and process improvements are fully implemented.

This is not only about reducing costs. It is about building a more efficient organization with the right competencies in the right places – an organization adapted to the market we are actually operating in, not the one we had 18 months ago. We have made difficult but necessary decisions without compromising our technical leadership, core expertise, or long-term direction.

Aixia has a deeply embedded culture of adaptability, which I believe is one of our strongest assets. This is not something we have developed recently – it has been part of our DNA since our founding in 2007. We have always challenged the status quo, sought better solutions, and adapted faster than the market expects.

This culture is what enables us to navigate one of the most challenging periods we have experienced – and it is the same culture that has led us not only to adapt, but to develop entirely new concepts and offerings to help our customers navigate the current environment.

At a time when component prices are rising sharply and lead times are unreasonably long, we have developed new models for how customers can utilize existing technology in more efficient ways. This means maximizing the value of existing investments, postponing new investment decisions until the market stabilizes, while still maintaining a strong AI ambition. These concepts are resonating strongly in the market and demonstrate that we are not waiting for better conditions – we are creating relevance within them.

We are currently in the midst of a paradigm shift within AI. Agentic AI – AI capable of independently planning, making decisions, and executing tasks – gained broad traction shortly after the turn of the year 2025/2026. While the technological shift occurred rapidly, we were prepared. Aixia Group has already initiated several projects in this area, and what we are seeing is remarkable: we are identifying tangible and measurable business value for customers even before projects are fully completed. Shorter production lead times, more efficient processes, and clear cost savings are already evident.

In this context, AiQu plays an increasingly important role – and today it is the part of our AI business that is truly gaining momentum. Within our broader AI offering for industry, AiQu is driving growth, attracting new customers, and creating recurring business relationships. It is also at the core of the agentic AI projects we are now delivering.

AiQu creates business value on three levels. First, it enables existing IT investments to deliver value – customers with existing infrastructure can begin using it for AI purposes without additional hardware investments, which is critical given current lead times of 12–18 months and rising prices. Second, it significantly accelerates time-to-value – AI initiatives that would otherwise take months can be realized in weeks. Third, it reduces risk by providing full cost transparency and control, making it easier for management and boards to make decisions and scale initiatives.

Mattias Bergkvist
CEO, Aixia Group AB (publ)

INTERIM REPORT Q1 2026

Significant events during the period

Build Nordics AI – Launch at NVIDIA GTC in Silicon Valley

One of the most significant events during the quarter is something not reflected in the figures, but which clearly illustrates our strategic position. In March 2026, in connection with the NVIDIA GTC conference in Silicon Valley, Aixia, together with evroc and Opper AI, launched the Build Nordics AI initiative – a concrete and well-defined platform designed to help Swedish and Nordic companies build, deploy and scale AI in production, with sovereignty as a fundamental principle.

Build Nordics AI brings together three complementary layers of the Nordic AI stack under one umbrella: Aixia contributes AI solutions and infrastructure expertise, evroc contributes Europe's first purpose-built hyperscale cloud platform, and Opper AI contributes AI tools and the enterprise control layer. Together, we cover the entire chain from strategy and implementation to secure, sovereign operations – on European soil, under European legislation, without jurisdictional ambiguity.

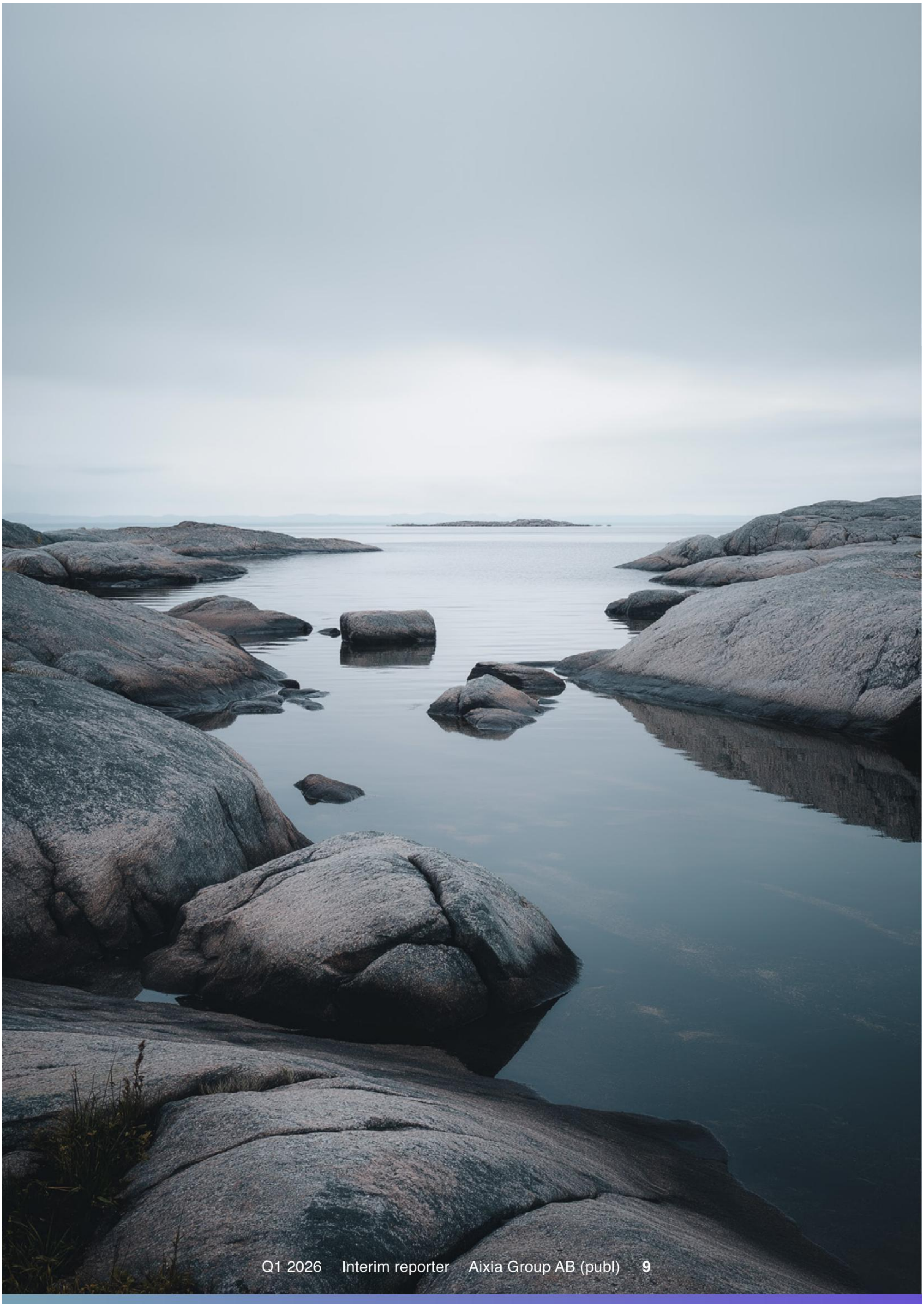
The initiative was launched through a launch event in Palo Alto and an executive dinner in Cupertino, aimed at leaders in defense, the public sector and critical infrastructure. Interest has been very strong. This confirms that the market we have long pointed to – Nordic sovereign AI with documented business value – is now truly mature. The questions of who controls the data, where it is stored, and under which jurisdiction the AI infrastructure operates are no longer theoretical. They are business-critical priorities at executive level.

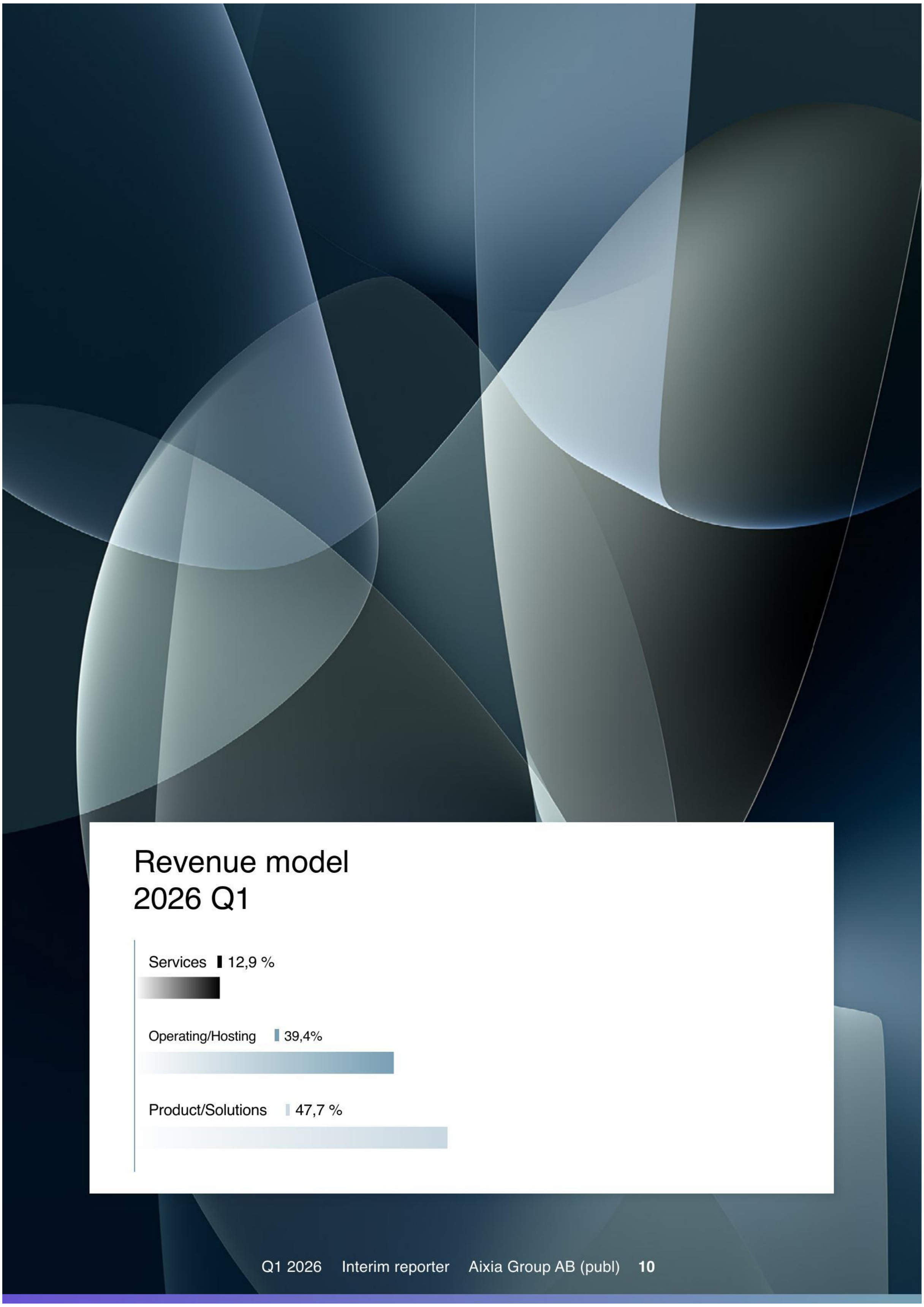
Build Nordics AI is a concrete expression of the fact that Aixia is not content with being a local player adapting to global trends – we are helping shape the Nordic AI agenda internationally. Launching this at NVIDIA GTC, one of the world's most influential AI conferences, is in itself a statement of where we stand.

It would be wrong of me not to comment on the broader disruption brought about by the wave of agentic AI – not only for our customers, but for ourselves as well. The era of agentic AI challenges established ways of working, organizational structures, and what we have traditionally understood as leadership. Processes that have long required teams of specialists can increasingly be orchestrated by AI agents working around the clock, learning continuously and making increasingly qualified decisions.

We see this as an opportunity, not a threat. Our adaptable culture makes us well equipped to adjust faster than our competitors – and our technical position, with AiQu as a platform, makes us a credible partner for customers now taking their first steps into the agentic era. We are actively investing in understanding how these shifts affect our customers' businesses, and we are adapting our offerings and internal organization as the picture becomes clearer.

Aixia's future is defined by opportunity. With AiQu as the engine of our AI business, a strengthened cost structure, an expanded customer base from the acquisitions, and an organization with a genuine willingness to change, I look ahead to the coming quarters with confidence.


Q1 2026 Interim reporter Aixia Group AB (publ) 9


Revenue model
2026 Q1
Services 12,9 %
Operating/Hosting 39,4%
Product/Solutions 47,7 %
Q1 2026 Interim reporter Aixia Group AB (publ) 10

INTERIM REPORT Q1 2026

Basic Group Facts

The share
The Company's share is available for trading on Spotlight Stock Market under the ticker AIXIA B, ISIN-kod är SE0010636837. Spotlight Stock Market is a subsidiary of ATS Finans AB, an investment firm under the supervision of the Swedish Financial Supervisory Authority. Spotlight operates a trading platform that is not a regulated market.

The share capital of Aixia Group AB (publ) amounts to SEK 788 000 divided into 1 576 000 shares with a quota value of SEK 0.50 per share. All are issued and fully paid. The Company has two class shares: 100 000 are class A shares, and 1 476 000 are class B shares. Each A share carries ten (10) votes per share, while each B share carries one (1) vote per share. They all have equal rights to a portion of the assets and profits of the Company.

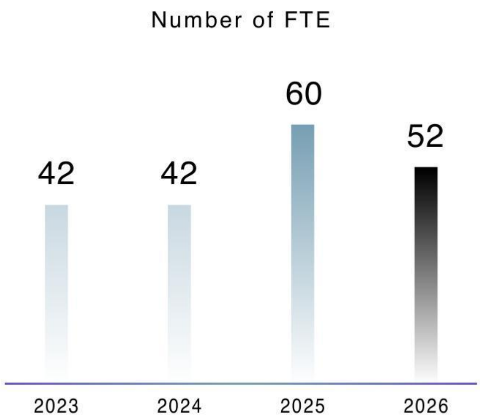
Accounting and valuation policies
We have prepared the report in accordance with the Annual Accounts Act and the Swedish Accounting Standards Board's general guidelines BFNAR 2012:1 (K3), which are unchanged from the previous year. Please refer to the Company's most recent annual report for further information

The consolidated accounts combine the activities of the Parent Company and all its subsidiaries. Subsidiaries are all entities in which the Group has the power to govern the financial and operating policies to obtain economic benefits. The Group achieves and exercises control by holding more than half of the votes. Intra-group transactions and balance sheet items are eliminated in full on consolidation, including unrealized profits and losses on transactions between Group companies.

Auditor's statement on the interim report
The report has not been subject to review by the Company's auditor.

Staff
As of 2026/03/31 the Group has 52 FTE.

Important dates
Interim report Q2: 2026/07/22



FOR FURTHER INFORMATION, PLEASE CONTACT /

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FINANCIAL REPORTS

Cash Flow Statement

Cash flow from operating activities amounted to SEK -2,000 thousand for Q1 2026, compared to SEK 2,098 thousand for Q1 2025 and SEK 1,940 thousand for the full year 2025. The negative development compared to the previous year is primarily explained by changes in working capital, rather than underlying profitability.

A key explanatory factor is that the acquisitions of WhiteRed SW2 AB and Webland AB during 2025 are now fully consolidated within the Group. This means that the acquired companies' working capital structures – including accounts payable, receivables profiles, and ongoing payment flows – are now reflected in the Group's cash flow statement. The significant movement in operating liabilities of SEK -16,954 thousand largely represents a normalization of these structures rather than a deterioration in payment capacity. Underlying operational cash flow is assessed as stable, and the integration of the acquired companies is progressing according to plan, with positive contributions to the Group's revenue and profitability profile already in this quarter – not least from Webland AB, whose rapid integration has delivered results faster than originally planned.

Cash flow before changes in working capital is positive and amounts to SEK 978 thousand (Q1 2025: SEK 3,241 thousand). This is an important distinction – underlying operating cash generation remains intact. The decrease compared to the previous year is explained by the lower operating profit, partly as a result of the absence of the one-off transaction in Q1 2025.

Accounts receivable decreased by SEK 13,978 thousand compared to the opening balance – a positive indication of improved collection efficiency. At the same time, operating liabilities decreased by SEK 16,954 thousand, partly reflecting a normalization from the elevated accounts payable as of December 31, 2025 (SEK 20,727 thousand), which included acquisition-related items.

Cash flow from investing activities amounted to SEK -842 thousand (Q1 2025: SEK -561 thousand), consisting of investments in intangible assets (SEK -763 thousand) and tangible assets (SEK -79 thousand). The company continues to capitalize internally developed work, strengthening the balance sheet's intangible assets.

Cash flow from financing activities amounted to SEK -1,167 thousand and relates to amortization of existing loans. No new loans were raised during the period.

Total cash flow for the period amounted to SEK -4,009 thousand, reducing cash and cash equivalents from SEK 13,327 thousand as of December 31, 2025 to SEK 9,318 thousand as of March 31, 2026. The company assesses that liquidity remains sufficient to meet operational needs in the coming quarter, taking into account existing credit facilities and the positive underlying earnings development.

FINANCIAL REPORTS

Consolidated Income Statement

All amounts in kSEK

INCOME STATEMENT (consolidated)	Q1 2026-01-01 2026-03-31	Q1 2025-01-01 2025-03-31	Full year 2025-01-01 2025-12-31
Operating income etc.			
Net turnover	44 650	85 939	222 483
Own work capitalised	763	280	1 376
Other operating income	332	1 221	1 004
Total operating income etc.	**45 745**	**87 440**	**224 863**
Operating expenses			
Goods and Consumables	-25 150	-66 313	-154 261
Other external expenses	-4 630	-5 083	-19 027
Personnel costs	-12 879	-10 139	-43 663
Depreciation and impairment of equipment	-2 467	-1 633	-7 461
Other operating expenses	-129	-1 235	-2 663
Total operating expenses	**-45 254**	**-84 402**	**-227 075**
Operating profit/loss	**490**	**3 038**	**-2 212**
Profit/loss from financial items			
Other interest income and similar profit/loss items	2	0	1 362
Interest expense and similar profit/loss items	-416	-353	-3 282
Profit/loss before tax	**77**	**2 686**	**-4 132**
Tax on profit for the period	-1	-515	629
Profit/loss for the period	**75**	**2 171**	**-3 503**
Earnings per share (SEK)	0,05	1,38	-2,22

FINANCIAL REPORTS

Consolidated Balance Sheet

All amounts in kSEK

BALANCE SHEET (Consolidated)	Q1 2026-01-01 2026-03-31	Q1 2025-01-01 2025-03-31	Full year 2025-01-01 2025-12-31
ASSETS			
Fixed assets			
Intangible assets			
Goodwill	13 107	0	13 832
Capitalised expenditure for development and similar work	11 290	10 728	10 851
Brands, licenses and platforms	458	0	483
Tangible fixed assets			
Plant and machinery	228	253	204
Equipment, tools, fixtures and fittings	18 492	20 976	20 310
Total fixed assets	**43 575**	**31 956**	**45 680**
Current assets			
Inventories, etc.			
Finished products and goods for resale	236	95	235
Total inventories	**236**	**95**	**235**
Current receivables			
Trade receivables	19 153	37 254	32 350
Current tax receivables	1 220	0	366
Other receivables	95	17 725	195
Prepaid expenses and accrued income	6 448	3 952	7 129
Total current receivables	**26 916**	**58 931**	**40 040**
Cash and bank			
Cash and bank	9 318	19 159	13 327
Total current assets	**36 470**	**78 185**	**53 602**
TOTAL ASSETS	**80 045**	**110 141**	**99 282**

FINANCIAL REPORTS

Consolidated Balance Sheet

All amounts in kSEK	Q1		Full year
BALANCE SHEET (Consolidated)	**2026-01-01 2026-03-31**	**2025-01-01 2025-03-31**	**2025-01-01 2025-12-31**
EQUITY AND LIABILITIES			
Equity			
Share capital	788	788	788
Other contributed capital	5 628	5 460	5 628
Other capital incl profit/loss for the year	13 597	19 381	13 765
Total equity	**20 013**	**25 629**	**20 181**
Provisions	-128	742	-129
Long-term liabilities			
Liabilities to credit institutions	16 167	15 538	17 291
Total long-term liabilities	**16 167**	**15 538**	**17 291**
Current liabilities			
Bank Overdraft	265	0	0
Liabilities to credit institutions	5 116	5 154	5 317
Advance payments from customers	476	135	451
Trade payables	16 047	9 510	20 727
Current tax liability	0	1 519	993
Other liabilities	11 551	12 659	18 026
Accrued expenses and deferred income	10 537	39 256	16 425
Total current liabilities	**43 992**	**68 233**	**61 939**
TOTAL EQUITY AND LIABILITIES	**80 045**	**110 141**	**99 282**

FINANCIAL REPORTS

Parent Company Income Statement

All amounts in kSEK	Q1		Full year
INCOME STATEMENT (Parent company)	**2026-01-01 2026-03-31**	**2025-01-01 2025-03-31**	**2025-01-01 2025-12-31**
Operating income etc.			
Net turnover	1 105	1 065	4 508
Other operating income	**0**	**0**	**0**
Total operating income etc.	**1 106**	**1 065**	**4 508**
Operating expenses			
Raw materials and consumables	0	0	20
Other external expenses	-347	-441	-1 769
Personnel costs	-666	-676	-2 716
Operating expenses	**-1 012**	**-1 117**	**-4 465**
Total operating expenses	**93**	**-52**	**43**
Profit/loss from financial items			
Other interest income and similar profit/loss items	0	0	142
Interest expense and similar profit/loss items	0	0	-1
Total financial income/expenses	**93**	**-52**	**184**
Appropriation, Transfer to/from untaxed reserves			
Profit/loss before tax	**93**	**-52**	**184**
Tax on profit for the period	0	0	-40
Profit/loss for the period	**93**	**-52**	**144**
Earnings per share (SEK)	**0,06**	**-0,03**	**0,09**

FINANCIAL REPORTS

Parent Company Balance Sheet

All amounts in kSEK

BALANCE SHEET (Parent company)	Q1 2026-01-01 2026-03-31	Q1 2025-01-01 2025-03-31	Full year 2025-01-01 2025-12-31
ASSETS			
Fixed assets			
Financial assets			
Participations in group companies	1 790	1 790	1 790
Total fixed assets	**1 790**	**1 790**	**1 790**
Current assets			
Current receivables			
Trade receivables			
Receivables from group companies	4 594	3 741	4 054
Current tax receivables	37	44	0
Other receivables	0	353	0
Prepaid expenses and accrued income	137	414	138
Total current receivables	**4 767**	**4 552**	**4 192**
Cash and bank			
Cash and bank	281	324	879
Total current assets	**5 048**	**4 876**	**5 071**
TOTAL ASSETS	**6 838**	**6 666**	**6 860**

FINANCIAL REPORTS

Parent Company Balance Sheet

All amounts in kSEK	Q1		Full year
BALANCE SHEET (Parent company)	**2026-01-01 2026-03-31**	**2025-01-01 2025-03-31**	**2025-01-01 2025-12-31**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	788	788	788
Non-restricted equity			
Share premium reserve	5 460	5 460	5 460
Retained earnings	-357	-501	-501
Profit/loss for the period	93	-51	144
Total equity	**5 984**	**5 696**	**5 891**
Untaxed reserves	**50**	**50**	**50**
Current liabilities			
Trade payables	56	161	111
Current tax liability	0	0	20
Other liabilities	391	465	491
Accrued expenses and deferred income	357	294	297
Total current liabilities	**804**	**920**	**919**
TOTAL EQUITY AND LIABILITIES	**6 838**	**6 666**	**6 860**

AIXIA /

Aixia was founded in 2007, with the vision to transform IT by constantly challenging the status quo, doing what we do today better tomorrow. Since then, we have transformed from IT pioneers to industry leaders, harnessing new technologies, successfully expanding our offer to AI solutions. Our journey from IT to AI to seamless and integrated solutions makes us unique.

Listed on Spotlight in sweden 2018 and OTCQX in New York, US since 2024, we now offer a comprehensive range of services, with unique combined expertise in the AI fields, including AI/Deep Learning platforms, data centers, cybersecurity, consultancy, and more. With over 250 unique clients across various industries, the clever minds of Aixia transform complex business problems into simple solutions, shaping the future of AI.

FOR MORE INFORMATION /

Get in touch with the company at:
CEO Mattias Bergkvist
Phone: 031-762 02 40
info@aixia.se
www.aixia.se

Aixia Group AB
Hälsingegatan 10
414 63 Göteborg

This information is information that Aixia Group AB (publ) is required to make public pursuant to the EU Market Abuse Regulation. The information was provided by the above contact, for publication 2026/04/22.

Business Description

Aixia Group AB (publ) operates in the fields of artificial intelligence (AI), IT infrastructure and digital transformation. The company offers solutions in AI infrastructure, locally hosted AI services, AI applications and advanced networking solutions for data-intensive environments. Through proprietary platforms, including the AiQu platform, and strategic partnerships (such as with NVIDIA), Aixia enables the implementation of AI solutions with a focus on performance, security and digital sovereignty. The Group comprises the parent company and the subsidiaries Aixia AB and WhiteRed SW2 AB and Webland AB, which were acquired in 2025. Net turnover is divided into three main revenue categories: services (10 per cent), hosting/operations (40 per cent) and products/solutions (50 per cent). Operations are mainly conducted in Sweden, with offices in Gothenburg. As at 31 March 2026, the number of employees stood at 52.

Share and Ownership Structure

Aixia's shares are traded on the Spotlight Stock Market. The company has a total of 1,576,000 shares, comprising:

- 100,000 Class A shares (10 votes per share); and
- 1,476,000 Series B shares (1 vote per share).

The total number of votes in Aixia amounts to 2,476,000.

The share capital amounts to SEK 788,000 with a par value of SEK 0.50 per share. Each Class A share entitles the holder to ten (10) votes and each Class B share to one (1) vote. All shares carry equal rights to a share in the company's assets and profits. Aixia has not issued any warrants, convertible bonds or other equity-related securities. The company does not hold any of its own shares.

The largest shareholders in Aixia as at the date of this offer document are:

Aixia's Series B shares are traded on the Spotlight Stock Market under the ticker symbol AIXIA B (ISIN SE0010636837). The Series A shares are not traded.

Aixia has not adopted any formal dividend policy. The Board of Directors proposed that no profits be distributed for the 2025 financial year, but that available funds be carried forward to the next financial year. During the 2025 financial year, a dividend of SEK 1,576 thousand (SEK 1.00 per share) was paid in respect of the 2024 financial year.

As far as WPTG is aware, there are no significant agreements known to the Board of Directors of Aixia between major shareholders, or between major shareholders and the Bidder or the Target Company, other than the irrevocable undertakings and lock-up agreements set out in section 1(h) and section 10.

Shareholders	**A shares**	**B shares**	**Share of capital**	**Proportion of votes**
Christian Gustavsson	38,700	390,461	27.23%	31.40%
Leif Nord	20,000	180,000	12.69%	15.35%
Mattias Bergkvist	37,000	90,842	8.11%	18.61%
Morgan Fjellberg	0	126,000	7.99%	5.09%
Others	4,300	688,697	43.97%	29.55%

Board members, senior executives and auditors

Board

Aixia's Board consists of:

- Leif Nord, Chairman of the Board
- Mattias Bergkvist, Board Member and Chief Executive Officer
- Christian Gustavsson, Board Member
- Ellen Reinhardt, Board Member

- Johan Ljungqvist, Board Member

Chief Executive Officer

Mattias Bergkvist is the Chief Executive Officer of Aixia.

Auditors

Viktor Mattson, principal authorised public accountant at ba.ks & co aktiebolag. The audit report for the financial year 2025 was submitted without qualification.

7. Description of the Bidder

Identity and presentation

White Pearl Technology Group AB (publ) ("WPTG"), company registration number 556939–8752, LEI 549300TBIFK8VYIJEM39, is a Swedish public limited company with its registered office in Stockholm, incorporated on 22 August 2013.

Address: Vasagatan 15–17, 111 20 Stockholm.

Website: www.whitepearltech.com

Certified Adviser: Amudova AB

WPTG is a global provider of digital transformation solutions with approximately 950 employees in 24 countries through 44 subsidiaries. The company's services include Managed IT, systems integration (SAP, Oracle, Microsoft, Infor, Unit4), consultancy, licensing/SaaS, and AI and data analytics.

WPTG's Series B shares are traded on the Nasdaq First North Growth Market under the ticker symbol WPTG B.

Share capital

As at 13 July 2026, WPTG's share capital amounts to approximately SEK 685,356, divided into a total of 31,152,609 shares, of which 24,889 are Series A shares and 31,127,720 are Series B shares. The par value is SEK 0.022 per share.

Board of Directors

WPTG's Board of Directors comprises:

- Sven Otto Littorin, Chairman of the Board
- Marco Marangoni, Board Member and Strategic Adviser
- Jari Koister, Board Member
- Arne Nabseth, Board Member
- Stein Petter Ski, Board Member
- Seema A. Khan, Board Member

Chief Executive Officer

Ebrahim Laher is the Chief Executive Officer of WPTG. Laher is a co-founder and the largest shareholder of WPTG and has most recently served as Strategic Adviser to the Group, with responsibility for strategic initiatives, acquisitions and business development.

Auditor

Johan Kaijser, chartered accountant. The auditor's report for the financial year 2025 was submitted without qualification.

Dividend policy

The Board proposes no dividend for the financial year 2025. WPTG has no formal dividend programme.

Vision and financial targets

WPTG's vision for 2028 includes revenue of SEK 827 million and EBITDA margins exceeding 17 per cent. The revenue forecast for 2026 amounts to more than SEK 620 million (an increase of 8.4 per cent compared with the previously communicated target of SEK 572 million).

Significant changes

Since the end of the last financial year, WPTG has implemented the following significant changes:

- Issue of 522,091 warrants to Fenja Capital II A/S at a subscription price of SEK 21.83 per share.
- Offset issues totalling 781,261 new Series B shares to Bravissimo Agency AB, CreateX Ltd. and Native Digital Ltd.

Financing of the Offer

The share consideration in the Offer is financed through the issue of new Series B shares in WPTG pursuant to an existing authorisation to issue shares. The cash consideration totalling approximately SEK 15.8 million is financed from existing cash and cash equivalents.

The Offer is not conditional upon financing. WPTG's Board of Directors considers that WPTG has sufficient funds to fulfil its obligations under the Offer.

Resolution of the Annual General Meeting

The issue of the consideration shares is being carried out pursuant to the authorisation granted by WPTG's Annual General Meeting on 3 June 2026. No further resolution by the Annual General Meeting is required to implement the Offer.

The Annual General Meeting on 3 June 2026 authorised the Board of Directors to resolve, on one or more occasions up to the next Annual General Meeting, to issue Series B shares, warrants and/or convertible instruments corresponding to a maximum of 40 per cent of the total number of outstanding Series B shares in the company at the time of the resolution.

8. Tax matters

Set out below is a summary of certain Swedish tax rules that are relevant in connection with the Offer for individuals and limited companies holding shares in Aixia and who are subject to unlimited tax liability in Sweden, unless otherwise expressly stated. This summary is based on current legislation and is intended solely as general information. Tax legislation in the investor's Member State and in Sweden may affect the income derived from the securities.

This summary does not cover:

- the tax consequences of any compulsory redemption;

- situations where shares are held as inventory in a business;

- situations where shares are held by a limited partnership or a trading partnership;

- the special rules on tax-free capital gains and the prohibition on deducting capital losses, which may apply where a shareholder's shares in Aixia or WPTG are, for tax purposes, regarded as business-related for that shareholder;

- the special rules which, in certain cases, may apply to shares in companies that are or have been closely held companies, or to shares acquired on the basis of such shares;

- foreign companies carrying on business from a permanent establishment in Sweden;

- situations where shares are held in an investment savings account or via endowment insurance; or

- situations where a natural person is considered to be subject to unlimited tax liability in Sweden on the grounds that they have a substantial connection with Sweden.

Special tax rules also apply to certain specific categories of companies. The tax treatment of each individual shareholder depends on their particular circumstances. Shareholders should therefore consult a qualified tax adviser regarding the tax consequences that the Offer may entail for them, including the applicability and effect of foreign rules and tax treaties. The summary below is based on the assumption that the shares in Aixia are deemed to be publicly traded for tax purposes at the time of disposal.

Shareholders who are subject to unlimited tax liability in Sweden

Individuals

For individuals who are subject to unlimited tax liability in Sweden, capital income such as interest income, dividends and capital gains is taxed under the 'capital' income category. The tax rate for the 'capital' income category is 30 per cent.

Aixia shareholders who accept the Offer are deemed to be disposing of their shares in Aixia. The consideration consists of newly issued shares in WPTG and a cash payment. When calculating whether a capital gain or capital loss arises, the cost base for all shares of the same class and type shall be aggregated and calculated jointly using the average method. When disposing of listed shares, such as those in Aixia, the flat-rate method may alternatively be used, which means that the cost base may be set at 20 per cent of the sale proceeds after deduction of selling expenses.

Capital losses on listed shares may be deducted in full against taxable capital gains arising in the same year on shares and listed securities taxed as shares (but not units in investment funds or special funds comprising solely Swedish debt instruments, known as fixed-income funds). For capital losses on listed shares that could not be offset through the aforementioned set-off option, a deduction is allowed in the capital income category amounting to 70 per cent of the loss. If a deficit arises in the capital income category, a reduction is allowed in tax on employment income, income from business activities, as well as property tax and the municipal property charge. A tax reduction is granted amounting to 30 per cent of that part of the deficit which does not exceed 100,000 kronor and 21 per cent of the remaining deficit. Any deficit in the capital income category that cannot be utilised is forfeited and may not be carried forward to subsequent years.

Provided that the sale of shares in Aixia to WPTG takes place on arm's length terms and that, at the end of the calendar year in which the disposal is carried out, WPTG holds shares in Aixia representing more than a total of 50 per cent of the total number of votes in Aixia, the rules on deferred taxation in the case of share swaps (Chapter 48a of the Income Tax Act) should apply to in respect of that part of the consideration consisting of shares in WPTG. Provided that the Offer is accepted to a sufficient extent, WPTG intends to hold shares in Aixia in such a way that these conditions are met.

If the rules on deferred taxation in the case of share swaps apply, the following applies: Individuals who are subject to unlimited tax liability in Sweden are deemed to have acquired the consideration shares in WPTG at a price corresponding to the cost base of the disposed shares in Aixia. The share swap itself does not need to be declared. However, the cash portion of the consideration (SEK 10.00 per share in Aixia) must be recognised as a capital gain, without deduction for the corresponding portion of the cost base, in the year in which the share swap takes place.

If the individual ceases to be resident or permanently resident within the EEA, a 'notional' capital gain attributable to the share swap will be taxed. Capital gains and capital losses are then calculated as the difference between the market value of the consideration shares in WPTG received at the time of disposal and the cost base of the disposed shares in Aixia. If the rules on deferred taxation do not apply, the individual will be taxed as if cash consideration had been received, in which case the consideration consists of the market value of the consideration shares received at the time of disposal and the cash consideration.

Swedish limited companies

For limited companies subject to unlimited tax liability, all income, including capital gains and dividends, is taxed at a rate of 20.6 per cent under the 'business income' category. When calculating capital gains or capital losses, the cost base for all shares of the same class and type must be aggregated and calculated jointly using the average method. When disposing of listed shares, the flat-rate method may alternatively be used to determine the cost base. Deductions for capital losses on shares are only allowed against capital gains on shares and other securities taxed as shares.

Where a capital loss cannot be deducted by the company that incurred the loss, it may, in the same year, be deducted against capital gains on shares and other securities taxed as shares in another company within the same group, provided that there is a right to group contributions between the companies and both companies so request. Capital losses on shares that could not be utilised in a given year may be carried forward and offset against capital gains on shares and other securities taxed as shares in subsequent tax years without any time limit.

Provided that certain conditions are met, limited companies may apply for a deferral of taxation on the disposal of shares in Aixia in exchange for shares in WPTG (a so-called 'deferral-qualifying share swap'). Limited companies wishing to claim a deferral must report the capital gain in their tax return and submit a claim for deferral of taxation. However, the cash portion of the consideration must be recognised as a capital gain without deduction for the corresponding portion of the acquisition cost in the year in which the share swap qualifying for deferral takes place.

If a limited company has applied for deferral in respect of a capital gain relating to shares disposed of in Aixia, the deferred capital gain must be brought forward for taxation no later than when the consideration shares received in WPTG are disposed of or cease to exist.

Shareholders with limited tax liability in Sweden

For shareholders with limited tax liability in Sweden who receive dividends on shares in a Swedish limited company, Swedish withholding tax is normally levied. The tax rate is 30 per cent. However, the tax rate is generally reduced under double taxation agreements. In Sweden, Euroclear or, in the case of nominee-registered shares, the nominee, normally deducts the withholding tax.

Shareholders who are subject to limited tax liability in Sweden, and who do not carry on business from a permanent establishment in Sweden, are not normally subject to capital gains tax in Sweden upon the disposal of shares. Shareholders may, however, be subject to taxation in their country of residence.

Under the so-called 'ten-year rule', however, a natural person or the estate of a natural person who is subject to limited tax liability in Sweden may be subject to capital gains tax in Sweden upon the disposal of shares in Aixia if the person has, at any time during the year in which the disposal takes place or during the preceding ten (10) calendar years has been resident in Sweden or has been permanently resident here. The applicability of this rule is, however, limited in several cases by tax treaties.

Each shareholder should consult their own tax adviser regarding the tax consequences that may arise as a result of the Offer, including the consequences of foreign legislation and provisions in tax treaties.

9. Auditors' reports

Auditors' report on the pro forma financial as described under section 5 above.

Independent Auditor's Assurance Engagements to Report on the Compilation of Pro Forma Financial Information included in a Prospectus

To the Board of Directors of White Pearl Technology Group AB, corporate identity number 556939-8752

Report on the Compilation of Pro Forma Financial Information Included in a Prospectus

We have completed our assurance engagement to report on the compilation of pro forma financial information of White Pearl Technology Group AB ("the company") by the Board of Directors. The pro forma financial information consists of the pro forma balance sheet as at 31 March 2026, the pro forma income statement for the twelve months period ended 31 December 2025, the pro forma income statement for the three months period ended 31 March 2026 and related notes as set out on pages 12-22 of the prospectus issued by the company. The applicable criteria on the basis of which the Board of Directors has compiled the pro forma financial information are specified in the Delegated Regulation (EU) 2019/980 and is described on page 12 of the prospectus issued by the company.

The pro forma financial information has been compiled by the Board of Directors to illustrate the impact of the transaction set out in the pages 12-22 (the "Transaction") on the company's financial position as at 31 March 2026 and the company's financial performance for the three months period ended 31 March 2026 and for the twelve months period ended 31 December 2025 as if the Transaction had taken place at 31 March 2026 and 1 January 2025 respectively. As part of this process, information about the company's financial position and financial performance has been extracted by the Board of Directors from the company's financial statements for the period ended 31 December 2025, on which an auditor's report has been published, and from the company's financial statements for the period ended 31 March for which no auditor's report or review report has been published.

Responsibilities of the board of Directors for the pro forma financial information

The Board of Directors is responsible for compiling the pro forma financial information in accordance with the requirements of the Delegated Regulation (EU) 2019/980.

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Our Independence and Quality Management

We have complied with the independence and other ethical requirements in Sweden, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies ISQM 1 (International Standard on Quality Management) that require the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor’s Responsibilities

Our responsibility is to express an opinion about whether the pro forma information, in all material respects, has been compiled correctly by the Board of Directors in accordance with the Delegated Regulation (EU) 2019/980, on the bases given and that these bases are consistent with the company's accounting policies.

We have conducted the engagement in accordance with International Standard on Assurance Engagements ISAE 3420 *Assurance engagements to report on the compilation of pro forma financial information included in a prospectus*, issued by the International Auditing and Assurance Standards Board. This standard requires that the auditor plan and perform procedures to obtain reasonable assurance about whether the Board of Directors has compiled, in all material respects, the pro forma financial information in accordance with the delegated regulation.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma financial information.

The purpose of pro forma financial information included in a prospectus is solely to illustrate the impact of a significant event or transaction on the company’s unadjusted financial information as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 1 January 2025 respectively 31 March 2026 would have been as presented.

A reasonable assurance engagement to report on whether the pro forma financial information has been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Board of Directors in the compilation of the pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient and appropriate audit evidence about whether:

- The pro forma adjustments have been compiled correctly on the specified basis.
- The pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information

- The stated basis comply with the company's accounting policies.

The procedures selected depend on the auditor's judgment, having regard to his or hers understanding of nature of the company, the event or transaction in respect of which the pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for my our opinion.

Opinion

In our opinion the pro forma financial information has been compiled, in all material respects, on the bases stated on pages 12-22 and these bases are consistent with the accounting policies applied by the company.

10th of July
Öhrlings PricewaterhouseCoopers AB

Patric Kruse
Authorized Public Accountant

10. Other information

Agreements between the Bidder and the Target Company

There are no agreements between WPTG and Aixia other than the irrevocable undertakings described in section 1(h) above, which have been given by shareholders in Aixia who also hold positions on Aixia's board of directors and in its management.

Mattias Bergkvist, Christian Gustavsson, Leif Nord and Morgan Fjellberg have each entered into lock-up agreements in respect of the consideration shares they will receive under the Offer. The lock-up period for Mattias Bergkvist and Christian Gustavsson is 12 months, with the option to dispose of fifty (50) per cent of the consideration shares after six (6) months. For Leif Nord and Morgan Fjellberg, the period is six (6) months.

The Board's reports pursuant to Chapter 13, Sections 6–7 of the Companies Act (2005:551) and the auditor's opinions thereon regarding the issue of the consideration shares will be prepared in conjunction with the Board's decision on the issue of the consideration shares.

Advisers

Eversheds Sutherland Advokatbyrå AB is acting as legal adviser to WPTG in connection with the Offer. Aqurat Fondkommission AB is acting as the issuer agent in connection with the Offer.

Costs in connection with the Offer

WPTG's total costs in connection with the Offer, including fees payable to financial and legal advisers, are estimated to amount to approximately SEK 2.0 million.

Documents available for inspection

The following documents are available for inspection during normal office hours at WPTG's head office, Vasagatan 15–17, 111 20 Stockholm, and on WPTG's website (www.whitepearltech.com) during the acceptance period:

- WPTG's Articles of Association;
- WPTG's annual reports for the financial years 2023, 2024 and 2025;
- Aixia's annual reports for the financial years 2023, 2024 and 2025; and
- this offer document.

Stockholm, 13 July 2026

White Pearl Technology Group AB (publ)

The Board of Directors