Supplement to
White Pearl Technology Group AB’s (publ) offer document relating to the offer to the shareholders of Aixia Group AB (publ)

Important information

General

On 1 June 2026, White Pearl Technology Group AB (publ) ("**WPTG**") announced a public takeover offer to the shareholders of Aixia Group AB (publ) ("**Aixia**") to transfer all their shares in Aixia to WPTG in exchange for 5.33 newly issued Class B shares in WPTG and SEK 10.00 in cash per share in Aixia, regardless of share class (the "**Offer**").

This document (the "**Supplement**") constitutes a supplement to the offer document published by WPTG on 13 July 2026 (the "**Offer Document**"). The information in the Supplement is intended to be accurate, but not necessarily complete, as of the date of publication of the Supplement. No representation is made, beyond what is required under the Takeover Rules for certain trading platforms (the "**Takeover Rules**"), that the information is accurate or complete. The Supplement has not been reviewed by the Swedish Financial Supervisory Authority or any other regulatory authority.

No financial adviser to WPTG has been appointed for this purpose. Eversheds Sutherland Advokatbyrå AB is legal adviser to WPTG in connection with the Offer. Aqurat Fondkommission AB acts as settlement agent.

Applicable law and disputes

The Offer, as well as this Supplement, is governed by and shall be construed in accordance with Swedish law. Disputes arising from the Offer shall be exclusively settled by Swedish courts, with the Stockholm District Court as the court of first instance. The Takeover Rules and the Swedish Securities Council's statements on the interpretation and application of the Takeover Rules are applicable to the Offer.

Table of contents

Supplement to the Offer Document

White Pearl Technology Group AB (publ) announced on 1 June 2026 a public takeover offer to the shareholders of Aixia Group AB (publ). The Supplement constitutes a supplement to the Offer Document published by WPTG on 13 July 2026, which is available on WPTG's website www.whitepearltech.com.

The Supplement has been prepared in accordance with section II.6 of the Takeover Rules as a result of:

1. The independent bid committee's statement regarding the Offer, which was published on 17 July 2026; and
2. The valuation opinion (fairness opinion) issued by Forvis Mazars AB on behalf of the independent bid committee, which was also published on 17 July 2026.

Both the statement from the independent bid committee and the valuation opinion (fairness opinion) from Forvis Mazars AB are reproduced in their entirety in this Supplement.

The Supplement shall be read together with, and forms an integral part of, the Offer Document in all respects. Definitions used in the Offer Document also apply to this Supplement.

Shareholders of Aixia who have accepted the Offer prior to the publication of this Supplement are, in accordance with the Takeover Rules, entitled to withdraw their acceptance within five business days of the publication of the Supplement, i.e. no later than 24 July 2026. Withdrawal must be made in writing to Aqurat Fondkommission AB, Kungsgatan 58, 111 22 Stockholm. Shareholders whose shares are nominee-registered should contact their nominee for instructions on withdrawal.

For full terms and conditions and other information regarding the Offer, reference is made to the Offer Document, which, together with this Supplement, is available on WPTG's website www.whitepearltech.com.

Statement from the independent bid committee

Published: 2026-07-17 18:23:17

Aixia Group: STATEMENT BY THE INDEPENDENT BID COMMITTEE OF AIXIA GROUP AB (PUBL) IN CONNECTION WITH THE PUBLIC TAKEOVER OFFER BY WHITE PEARL TECHNOLOGY GROUP AB (PUBL)

Gothenburg 17 July 2026

Background

This statement is made by the Independent Bid Committee (the "Committee") of Aixia Group AB (publ) ("Aixia" or the "Company") pursuant to Rule II.19 and Section IV of the Takeover Rules for certain trading platforms (the "Takeover Rules").

White Pearl Technology Group AB (publ) ("WPTG") announced a public takeover offer to the shareholders of Aixia on 1 June 2026 to transfer all their shares to WPTG (the "Offer"). The shareholders are offered 5.33 newly issued Class B shares in WPTG combined with SEK 10.00 in cash for each share in Aixia. This corresponds to an implied value of SEK 106.53 per share in Aixia, based on the volume-weighted average price (VWAP) of SEK 18.11 per WPTG share during the 15 trading days immediately preceding the announcement of the Offer.

The Offer price represents a premium of approximately 31.5 percent compared to the closing price of SEK 81.00 on 29 May 2026 (the last trading day prior to the announcement), and approximately 58.5 percent and 54.1 percent, respectively, compared to the volume-weighted average price during the last 30 and 90 trading days prior to the announcement.

The Independent Bid Committee

As previously communicated, the Board members Leif Nord, Mattias Bergkvist, and Christian Gustavsson have not participated in the Board's handling of or decisions regarding the Offer due to conflicts of interest pursuant to Rule II.18 of the Takeover Rules. The Board has therefore assigned the independent members, Ellen Reinhardt and Johan Ljungqvist, to form an independent bid committee to handle and evaluate the Offer and to issue a final statement.

Impact on Aixia and its Employees

Pursuant to the Takeover Rules, the Committee is required to present its opinion on the impact that the implementation of the Offer may have on Aixia, specifically employment, as well as its opinion on WPTG's strategic plans for the Company and the effects these can be expected to have on employment and the locations where Aixia conducts its business.

The Committee bases its opinion in this respect on the information and descriptions provided by WPTG in its published offer document. The Committee currently has no knowledge of any concrete plans by WPTG that would entail material changes or negative effects on Aixia's organization, the employees' terms of employment, the employment rate, or the locations where the Company currently conducts operational business.

Independent Valuation Opinion (Fairness Opinion)

Since conflicts of interest exist, the Committee has, in accordance with Section IV of the Takeover Rules, had the assignment to obtain and publish an independent valuation opinion regarding the fairness of the Offer from a financial perspective for the shareholders. The Committee has for this assignment appointed Forvis Mazars AB as the independent valuation institute.

Forvis Mazars AB has this day delivered its final valuation opinion to the Committee. The Committee has carefully reviewed and evaluated the opinion, which concludes, without qualification or restriction, that the Offer is fair from a financial perspective for the shareholders of Aixia.

The valuation opinion from Forvis Mazars AB is reproduced in its entirety as an appendix to this statement.

The Committee's Evaluation and Final Recommendation

In connection with the announcement of the Offer on 1 June 2026, the Committee communicated a preliminary intention to take a positive stance toward the Offer. This intention was based on a combined assessment of the industrial logic of the transaction, the commercial synergies, and the fact that the Offer provides an attractive liquidity and realization opportunity for the Company's shareholders. The Committee emphasized at the same time that this stance was explicitly preliminary and entirely conditional upon the mandatory independent valuation opinion first being obtained and analyzed.

Having now received and evaluated Forvis Mazars AB's fairness opinion, the Committee has obtained the full and objective basis required to complete its legal evaluation. In light of the valuation institute's conclusion that the Offer is financially fair, the financial basis for the Committee's previous evaluation has been verified.

Based on the foregoing, the Independent Bid Committee hereby unanimously resolves to recommend that the shareholders of Aixia accept the Offer.

Applicable Law and Disputes

Swedish law shall apply to this statement, and the statement shall be interpreted in accordance therewith. Any dispute arising in connection with this statement shall be exclusively settled by Swedish courts, with the Stockholm District Court as the court of first instance. This statement has been published in Swedish and English. In the event of any discrepancies between the language versions, the Swedish version shall take precedence.

Aixia Group AB (publ)

The Independent Bid Committee

CisionLink

Utla tande 15 juli 2026 - …

Fairness opinion from Forvis Mazars AB

Till den oberoende budkommittén i

Aixia Group AB (publ)
Hälsingegatan 10
414 63 Göteborg

15 juli 2026

Till den oberoende budkommittén i Aixia Group AB (publ)

Den 1 juni 2026, offentliggjorde White Pearl Technology Group AB (publ) ("White Pearl") ett offentligt uppköpserbjudande till aktieägarna i Aixia Group AB (publ) ("Aixia Group") om att förvärva samtliga 1 576 000 utestående aktier i Aixia Group. För varje aktie i Aixia Group, erbjuder White Pearl 5,33 nyemitterade aktier av serie B i White Pearl ("White Pearl aktie") samt 10 kr kontant ("Erbjudandet").

Baserat på stängningskursen för White Pearl B-aktie den 13 juli 2026 uppgår det totala värdet av Erbjudandet till 124 793 038 kronor, eller 79,18 kronor per Aixia Group aktie. Aixia Groups aktie är noterad på Spotlight Stock Market SE och White Pearls aktie är noterad på First North Sweden.

Forvis Mazars AB ("Forvis Mazars, "vi" eller "oss") har fått i uppdrag av den oberoende budkommittén i Aixia Group att som oberoende expert bedöma skäligheten av Erbjudandet ur ett finansiellt perspektiv för aktieägarna i Aixia Group (vårt "Utlåtande").

Vår oberoende bedömning av Erbjudandet baseras bland annat på värderingsmetoderna relativvärdering och avkastningsvärdering. Relativvärderingen baseras bland annat på aktuell och historisk värderelation. Vi har samlat in information och genomfört de analyser som vi bedömt vara nödvändiga och relevanta för att kunna uttala oss kring skäligheten av Erbjudandet.

Som underlag för vår bedömning har vi bland annat tagit del av följande information:

a) publikt tillgänglig information:

- historiska årsredovisningar, kvartalsrapporter, och pressmeddelanden,

b) Information om villkoren för budet, "Erbjudandehandling".

c) diskussioner och emailkorrespondens med Aixia Groups CFO och CEO,

d) aktiemarknadsdata såsom handelsvolym, pris och omsättning,

e) information från finansiella databaser, såsom Capital IQ, och

f) andra analyser och information som Forvis Mazars har bedömt som relevanta för detta Utlåtande.

Vårt Utlåtande grundar sig på de finansiella-, ekonomiska-, marknadsmässiga förhållanden samt övriga förhållanden och den information som tillhandahållits oss per denna dag. Förändringar i angivna förutsättningar kan påverka de antaganden som legat till grund för vår värdebedömning och vi påtar oss inte något ansvar för att uppdatera, revidera eller bekräfta vårt Utlåtande.

Vi har förlitat oss på att den information som lämnats och på annat sätt gjorts tillgänglig för oss av representanter för Aixia Group har varit korrekt och fullständig i alla väsentliga avseenden.

Forvis Mazars har inte agerat som finansiell rådgivare till Aixia Group i samband med Erbjudandet. Vårt arvode för detta uppdrag är inte beroende av vederlagets storlek, i vilken utsträckning Erbjudandet accepteras eller huruvida Erbjudandet fullföljs eller ej.

Detta Utlåtande har tillställts den oberoende budkommittén i Aixia Group i syfte att utgöra underlag för dess ställningstagande avseende Erbjudandet och vi accepterar inget ansvar för dess användning till andra ändamål än detta.

Med beaktande av ovanstående förutsättningar och reservationer är det Forvis Mazars uppfattning att Erbjudandet per denna dag, ur ett finansiellt perspektiv, är skäligt för Aixia Groups aktieägare.

Forvis Mazars

Fredrik Carlsson, Senior Advisor

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