

Stockholm, October 17, 2025

PRESS RELEASE - NAXS AB (publ)

Not for release, publication or distribution, directly or indirectly, in or into the United States, Hong Kong, Canada, Japan or Australia, or any other jurisdiction in which the distribution or release would be unlawful.

N.B. The English text is an in-house translation. In the event of any discrepancies between the text in this document and the Swedish document, the latter shall prevail.

NOTICE OF EXTRAORDINARY GENERAL MEETING IN NAXS AB (publ)

The shareholders of NAXS AB (publ), reg. no. 556712-2972, with its registered office in Stockholm (the “**Company**” or “**NAXS**”), are hereby invited to an extraordinary general meeting (the “**Meeting**”) on Wednesday 12 November 2025 at 10.00 a.m. (CET) at the offices of KANTER Advokatbyrå, Engelbrektskatan 3, Stockholm, Sweden. Registration starts at 9.30 a.m. (CET).

PRECONDITIONS FOR PARTICIPATION

Shareholders that wish to participate in the Meeting,

shall be registered in the share register maintained by Euroclear Sweden AB by Tuesday 4 November 2025;

and shall have notified the Company of their intention to attend the Meeting and of any representative/proxy/advisor who will represent/accompany the shareholder to the Meeting by Thursday 6 November 2025. Notification shall be sent by mail to NAXS AB (publ), Attn: Gösta Lundgren, Box 5855, SE-102 40 Stockholm, Sweden or by e-mail to gosta.lundgren@naxs.se. Notification shall include the shareholder's name, personal identification number/corporate registration number (or similar), address and daytime telephone number, as well as, if applicable, details of representatives, proxies and advisors.

PROXY

Shareholders represented by proxy must submit a written and dated power of attorney. If the power of attorney is executed by a legal person, a certified copy of the certificate of registration or equivalent must be attached. The power of attorney is valid for a period of one year from its issuance; however, the power of attorney may be valid for up to five years from its issuance if explicitly stated. The power of attorney and certificate of registration should be submitted to the Company by post at the address above in due time prior to the Meeting. A proxy form is available on the Company's website (www.naxs.se) and will be sent to shareholders who request the form. To facilitate registration at the Meeting, it is recommended that the proxy and the certificate of registration or equivalent certificate of authority are sent to the Company as set out above so that it is received no later than Thursday 6 November 2025.

NOMINEE-REGISTERED SHARES

To be entitled to participate in the Meeting, shareholders whose shares are registered in the name of a nominee/custodian must, in addition to providing notification of participation, re-register their shares in their own names in the share register maintained by Euroclear Sweden AB so that the shareholder is recorded in the share register relating to the circumstances on Tuesday 4 November 2025. Such registration may be temporary (so-called voting right registration) and must have been

effected at Euroclear Sweden AB no later than on Thursday 6 November 2025, and the shareholders must therefore advise their nominees well in advance of this date.

RIGHT TO REQUEST INFORMATION

The shareholders are reminded of their right to, at the Meeting, obtain information from the board and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*). Shareholders who wish to submit questions in advance may do so by sending mail to NAXS AB (publ), Box 5855, SE-102 40 Stockholm, Sweden or by e-mail to info@naxs.se.

NUMBER OF SHARES AND VOTES

As of the date of this notice there are in total 11,077,585 shares and votes in the Company. The Company do not hold any own shares as of the date of this notice.

PROPOSED AGENDA

1. Opening of the Meeting
2. Election of the chairman of the Meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of two persons to verify the minutes together with the chairman of the Meeting
6. Determination of the number of board members
7. Determination of remuneration for the board
8. Election of board members and chairman of the board
9. Proposal for resolution on authorisation to acquire own shares
10. Proposal for resolution on authorisation regarding synthetic buy-backs of own shares
11. Proposal for resolution to authorise the board to resolve upon new issues of shares
12. Determination of the composition of the nomination committee
13. Closing of the Meeting

Proposal from the Shareholders

Buntel AB and Lärkberget AB (together referred to as the “**Shareholders**”), who together control almost 37 per cent of the shares and votes in the Company, have, in accordance with Chapter 7, Section 13 of the Swedish Companies Act, submitted a request to the board of directors to convene an extraordinary general meeting to address the items listed below.

Items 6, 7, and 8 – Determination of the number of board members, Determination of remuneration for the board, and Election of board members and chairman of the board

The Shareholders will, no later than at the Meeting, present the proposals regarding the number of board members, the proposed board members and board remuneration.

Item 9 – Proposal for resolution on authorisation to acquire own shares

The Shareholders propose that the Meeting authorises the board of directors to, on one or more occasions until the next annual general meeting, resolve on the acquisition of the Company’s own shares, primarily under the following conditions:

1. Acquisitions of own shares may be made on Nasdaq Stockholm or through a directed offer to all shareholders.
2. Acquisitions may be made of such number of shares that the Company’s holding of own shares at any time does not exceed ten (10) per cent of all shares in the Company.
3. Acquisitions on Nasdaq Stockholm shall be made at a price within the registered price range at any given time, which refers to the interval between the highest buying price and the lowest selling price

4. In connection with a public offer to all shareholders, acquisitions may be made at a price corresponding to the market value of the share with the discount or premium that the board deems to be on market terms.
5. Payment for the shares shall be made in cash.
6. The purpose of the authorisation is to provide the board with maximum flexibility in the Company's capital management, to enable the return of capital to shareholders, adjust the Company's capital structure, use own shares as payment in acquisitions or incentive programs, and to counteract any discount to net asset value in the Company's share, thereby increasing shareholder value.

For a valid resolution under this item, it is required that the proposal be supported by at least two thirds (2/3) of both the votes cast and the shares represented at the Meeting.

Item 10 - Proposal for resolution on authorisation regarding synthetic buy-backs of own shares

The Shareholders propose that the Meeting authorises the board of directors, as a complement to the authorisation to acquire own shares under item 9 above, to, on one or more occasions until the next annual general meeting, enter into one or more agreements with one or more counterparties regarding the implementation of so-called synthetic buy-backs of the Company's own shares.

Through such agreements, the counterparty may acquire shares in the Company in its own name, while the Company obtains an economic exposure equivalent to holding of own shares, for the purpose of:

- adjusting the Company's capital structure,
- optimising capital usage,
- reducing the discount to net asset value in the Company's share, and
- increasing shareholder value over time.

The board may resolve on the scope, duration, counterparties, and other terms of the agreements, provided that these are on market terms and within the framework of applicable laws and regulations.

The agreements may involve a total exposure equivalent to a maximum of ten (10) per cent of the total number of shares in the Company at the time of the resolution, or a higher exposure if permitted under applicable law, Nasdaq Stockholm's regulations, and good practice on the stock market, taking into account the Company's potential holding of own shares.

The purpose of the authorisation is to provide the board with maximum flexibility in the Company's capital management, enable efficient use of available funds, and create shareholder value through an alternative method of capital return or market-supporting measures.

Item 11 - Proposal for resolution to authorise the board to resolve upon new issues of shares

The Shareholders propose that the Meeting authorises the board of directors to, on one or more occasions until the next annual general meeting, with or without deviation from the shareholders' preferential rights, resolve upon issues of share corresponding to a maximum of ten (10) per cent of the total number of outstanding shares in the Company at the time the authorisation is first used.

The authorisation shall also include the right to resolve upon share issues for cash payment, payment through set-off or in kind, and to otherwise resolve on terms in accordance with the Swedish Companies Act. Issues made with deviation from the shareholders' preferential rights shall be on market terms, but with the possibility, if the board deems it justified in the interest of the Company and its shareholders, to set the subscription price at a level above the prevailing market price (so-called premium issue).

The purpose of the authorisation is to provide the board with maximum flexibility to, in a fast and cost-effective manner:

- carry out capital raisings to finance investments or acquisitions,
- enable strategic partnerships or changes in ownership, and
- adjust the Company's capital structure to prevailing market conditions.

For a valid resolution under this item, it is required that the proposal be supported by at least two thirds (2/3) of both the votes cast and the shares represented at the Meeting.

Item 12 – Determination of the composition of the nomination committee

The Shareholders propose that the Meeting resolves that the nomination committee, until the next annual general meeting, shall consist of the following three (3) members:

- Oscar Molse, representing Buntel AB (Chairman of the nomination committee),
- Jonas Dahlgren, representing Oliver Molse, and
- Alexander Gradin, representing Lärkberget AB.

In the event of changes in the ownership structure, the composition of the nomination committee shall be adjusted as necessary in accordance with applicable instructions.

DOCUMENTATION

The notice, other documents in accordance with the Swedish Companies Act and the proxy form are available at the Company's office on Nybrogatan 6, Stockholm, Sweden, as well as on the Company's website, www.naxs.se no. Copies of the documents will be sent to the shareholders who so request and who inform the Company of their postal address.

PROCESSING OF PERSONAL DATA

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm, October 2025
The board of NAXS AB (publ)

Contact information:

Børge Johansen, interim CEO
Phone: +47 414 14 444

The information was submitted for publication, through the agency of the contact person set out above, at 17.00 CET on October 17, 2025.

This press release and further information is available on the Company's website: www.naxs.se

NAXS AB (publ)
Corp. Reg. No. 556712-2972
Nybrogatan 6
114 34 Stockholm, Sweden
Tel: +46 766 40 00 40, E-mail: info@naxs.se

NAXS is listed on NASDAQ Stockholm. NAXS primarily invests in private equity funds with a Nordic focus, but may also make direct investments or co-investments alongside private equity or other alternative assets funds. In addition, NAXS may, to a limited extent, make other types of investments.