



PRESS RELEASE
March 20, 2025
Gothenburg

Notice to attend the annual general meeting in XVIVO Perfusion AB (publ)

XVIVO Perfusion AB (publ) (the “Company”), reg. no. 556561-0424, with its registered office in Mölndal, gives notice of the Annual General Meeting to be held on Friday 25 April 2025 at 1:00 PM, at The Swedish Exhibition & Congress Centre (Sw. Svenska Mässan) (conference room J2), at Mässans gata 24 in Gothenburg, Sweden. Registration starts at 12:30 PM.

NOTIFICATION, ETC.

Notification

Shareholders who wish to participate at the Annual General Meeting shall:

- *firstly*, be entered in the share register maintained by Euroclear Sweden AB no later than on Tuesday 15 April 2025 (for nominee-registered shares, also see “*Nominee-registered shares*” below),
- *secondly*, notify the Company of their intention to participate at the Annual General Meeting no later than on Thursday 17 April 2025, by mail to XVIVO Perfusion AB (publ), AGM 2024, c/o Advokatfirman Vinge KB, Box 110 25, SE-404 21 Gothenburg, Sweden or by e-mail to xvivoperfusion@vinge.se.

The shareholders shall in their notice to attend state name, personal identification number or company registration number, shareholding, address, phone number and, as applicable, information about any advisors (maximum two), proxies or representatives. Information delivered upon notice to attend will be processed and used only for the Annual General Meeting. See below for further information on processing of personal data.

Nominee-registered shares

To be entitled to participate in the Annual General Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on Tuesday 15 April 2025. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee’s procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than Thursday 17 April 2025 are taken into account when preparing the share register.

Proxy, etc.

Shareholders who intend to be represented by proxy shall issue a dated power of attorney for the proxy. If the power of attorney is executed by a legal person a certified copy of the certificate of registration or equivalent should be attached. The power of attorney may not be older than one year, however, it may be older provided that the power of attorney according to its wording is valid for a longer period, although, not

more than five years from its issuance. The certificate of registration must not have been issued earlier than one year before. The power of attorney in original and, where applicable, the certificate of registration should be submitted to the Company to the address set forth above well in advance of the Annual General Meeting. A proxy form is available on the Company's website, www.xvivogroup.com.

PROPOSED AGENDA

1. Opening of the Annual General Meeting.
2. Election of Chairman at the Annual General Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination as to whether the Annual General Meeting has been duly convened.
7. Submission of the annual report and the auditors' report and the consolidated financial statements and the auditors' report for the group. In connection thereto, a presentation by the Chief Executive Officer.
8. Resolution regarding
 - a. adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet,
 - b. allocation of the company's profits or losses in accordance with the adopted balance sheet,
 - c. discharge of the members of the Board of Directors and the CEO from liability.
9. Determination of the number of members of the Board of Directors, deputies, auditors, and deputy auditors.
10. Election of members of the Board of Directors.

The nomination committee's proposal:

 - a) Gösta Johannesson (re-election)
 - b) Camilla Öberg (re-election)
 - c) Lena Höglund (re-election)
 - d) Lars Henriksson (re-election)
 - e) Göran Dellgren (re-election)
 - f) Erik Strömqvist (re-election)
 - g) Paul Marcun (new election)
11. Election of the Chairman of the Board of Directors.

The nomination committee's proposal:

 - a) Gösta Johannesson (re-election)
12. Election of the auditor.
13. Determination of fees for members of the Board of Directors and auditor.
14. Principles for the appointment of the members of the nomination committee.
15. Submission and approval of the Board's remuneration report.
16. Resolution to adopt guidelines for remuneration to the executive management.
17. Resolution to resolve on a bonus issue.
18. Resolution to amend the articles of association.
19. Resolution to resolve on a share split.
20. Resolution to adopt an incentive programme in the form of performance-based share option rights for the group management and key individuals within the XVIVO group and directed issue of warrants.
21. Resolution to authorise the Board of Directors to resolve on new share issues.
22. Resolution to authorise the Board of Directors to resolve on acquisition of the Company's own shares.
23. Closing of the Annual General Meeting.

THE NOMINATION COMMITTEE'S PROPOSALS UNDER ITEMS 2, 9, 10, 11, 12, 13 AND 14

The Nomination Committee, consisting of Henrik Blomquist (appointed by Bure Equity AB), Chairman, Thomas Ehlin (appointed by Fjärde AP-fonden), Martin Lewin (appointed by Eccenovo AB) and Gösta Johannesson (Chairman of the Board of Directors, convening), has submitted the following proposals.

Item 2 – Election of Chairman of the Annual General Meeting

The Nomination Committee proposes that Anders Strid, lawyer at Advokatfirman Vinge, is appointed Chairman at the Annual General Meeting.

Item 9 – Determination of the number of Board members and deputies, auditors and deputy auditors

The Nomination Committee proposes that the Board shall consist of seven (7) ordinary members without deputies.

The Nomination Committee proposes that a registered accounting firm is to be appointed as auditor.

Item 10 – Election of Board members

The Nomination Committee proposes that Gösta Johannesson, Camilla Öberg, Lena Höglund, Lars Henriksson, Göran Dellgren and Erik Strömqvist are re-elected, and that Paul Marcun is elected as new, members of the Board of Directors. All elections for the period until the end of the next Annual General Meeting.

Information regarding the proposed new Board member

Paul Marcun, born 1966

Background: Leading positions at multiple global medical device companies. Most recently Executive Officer and Executive Vice President Growth at Coloplast. Before that, leading positions at companies such as Getinge, Stryker and Johnson & Johnson.

Current board positions: -

Education: MBA, Corporate Finance and Marketing at University of Technology, Sydney and Bachelor of Veterinary Science at University of Melbourne, Australia.

Shareholding in the Company: -

Ownership: -

Voting rights: -

Paul Marcun is independent in relation to the Company and its management as well as in relation to major shareholders.

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

Item 11 – Election of the Chairman of the Board of Directors

The Nomination Committee proposes that Gösta Johannesson be re-elected as Chairman of the Board of Directors.

Item 12 – Election of auditor

The Nomination Committee proposes that, for the period until the end of the next Annual General Meeting, the registered accounting firm KPMG AB be re-elected as auditor. In the event that KPMG AB is re-elected, the Nomination Committee notes that KPMG AB has informed that public accountant Daniel Haglund will be appointed as auditor in charge.

Item 13 – Determination of fees to the Board of Directors and the auditor

Amount from previous year in () for comparison

The Nomination Committee proposes that remuneration to the Board shall be paid with SEK 575,000 (500,000) to the Chairman of the Board, SEK 275,000 (240,000) to each of the other members of the Board, SEK 120,000 (120,000) to the Chairman of the Audit Committee, SEK 60,000 (60,000) to each of the other

members of this committee, SEK 90,000 (90,000) to the Chairman of the Remuneration Committee, and SEK 50,000 (50,000) to each of the other members of this committee. In total, the proposal implies an increased remuneration to the Board, including the proposed new board member, of SEK 575,000, or 27 per cent, compared to the remuneration to the Board for the previous year, and an increased fee of SEK 250,000 or 12 per cent compared to the previous year's fees for re-elected board members only.

The Nomination Committee proposes that the fee to the auditor shall be paid in accordance with approved statement of costs.

Item 14 - Principles for the appointment of the members of the nomination committee

The Nomination Committee has reviewed the current principles for the appointment of the members of the Nomination Committee and has decided to not propose any changes.

THE BOARD OF DIRECTORS' PROPOSALS UNDER ITEMS 8B, 15, 16, 17, 18, 19, 20, 21 AND 22

Item 8B – Resolution regarding allocation of the company's profits or losses in accordance with the adopted balance sheet

The Board of Directors proposes that the funds at the Annual General Meetings' disposal shall be carried forward, and, thus, that no dividend shall be paid.

Item 15 – Submission and approval of the Board's remuneration report

The Board of Directors proposes that the Annual General Meeting resolves to approve the Remuneration Report for the financial year 2024 that has been prepared by the Board of Directors.

Item 16 – Resolution to adopt guidelines for remuneration to the executive management

The Board of Directors proposes that the Annual General Meeting resolves to adopt the guidelines for remuneration to the executive management in accordance with the below.

Guidelines for remuneration to the executive management – Board Proposal to the Annual General Meeting 2025

Scope

These guidelines apply to the executive management of XVIVO Perfusion AB (publ) ("**XVIVO**") as well as the company's board members, to the extent that other compensation, beyond what has been decided by the general meeting, is paid to board members. Executive management refers to the CEO, the Deputy CEO, and other members of the executive management team. Other members of the executive management team are those who are part of the leadership group.

The guidelines are forward-looking and shall be applied to compensation agreed upon, as well as changes made to already agreed compensation, after the guidelines are adopted by the annual general meeting in 2025. These guidelines do not include compensation decisions made by the general meeting.

For employment relationships governed by regulations other than Swedish law, necessary adjustments may be made to comply with mandatory local regulations or established local practices, ensuring that the overall objectives of these guidelines are met as far as possible.

Promotion of Business Strategy, Long-Term Interests, and Sustainability

The company's business strategy is as follows:

XVIVO is a medical technology company developing and marketing solutions and systems to assess usability, enable organ treatment, and preserve organs in optimal condition outside the body while waiting for transplantation. The company operates across all major organ areas: heart, lung, liver, and kidney.

XVIVO is currently a market leader in lung transplantation, providing transplantation clinics worldwide with high-tech products for the storage and evaluation of lungs. XVIVO has approximately 180 employees globally, with headquarters in Gothenburg, Sweden, and offices and development centers in the USA and Europe. For more information on the company's business strategy, please refer to www.xvivogroup.com and the company's Annual Report for 2024.

Successful implementation of the company's business strategy and the safeguarding of its long-term interests, including sustainability, require the company to recruit and retain qualified employees. To achieve this, the company must offer competitive compensation. These guidelines ensure that executives can be offered a competitive total compensation package.

The company has, at present, established three long-term share-based incentive programs, one of which will expire in May 2025. These programs were approved by the general meeting and are therefore not included in these guidelines. Similarly, the long-term share-based incentive program proposed by the board for the 2025 AGM is not included. Like the two most recent of the three ongoing programs, the proposed program is a performance-based share program. The programs cover senior executives and key employees within the group and are clearly aligned with the company's business strategy and long-term value creation, including sustainability. The programs also require multi-year holding periods. For more information about these programs, please refer to www.xvivogroup.com.

Forms of Compensation

Compensation should be market-based and may consist of the following components: fixed salary, variable cash compensation, pension benefits, and other benefits. The general meeting may also – independent of these guidelines – decide on, for example, share-based or share-price related compensation.

The fixed compensation should reflect the individual's responsibilities and experience. The fixed compensation should be reviewed annually.

Fulfillment of the criteria for the payment of variable cash compensation should be measurable over a period of one year. The variable cash compensation may amount to a maximum of 60% (50%) of the CEO's fixed annual cash salary and 45% (30%) of the fixed annual cash salary for other senior executives (executive management).

Additional variable cash compensation may be paid under extraordinary circumstances, provided that such extraordinary arrangements are temporary and made on an individual basis, either to recruit or retain executives or as compensation for extraordinary work beyond the individual's regular duties. Such compensation may not exceed an amount corresponding to 30% of the fixed annual cash salary and may not be paid more than once per year and per individual. Decisions regarding such compensation must be made by the board, upon recommendation from the remuneration committee.

Pension

For the CEO, pension benefits, including disability insurance, shall be defined-contribution based. Variable cash compensation shall not be pensionable. Pension contributions for defined-contribution pensions shall amount to a maximum of 35% of the fixed annual cash salary. For other senior executives based in Sweden, pension benefits, including disability insurance, shall be defined-contribution based unless the executive is covered by defined-benefit pensions under mandatory collective agreements. Variable cash compensation shall not be pensionable. Pension contributions for defined-contribution pensions shall amount to a maximum of 31.5% of the fixed annual cash salary.

For senior executives whose employment is governed by regulations other than Swedish law, necessary adjustments may be made regarding pension benefits and other benefits to comply with mandatory regulations or local practices, ensuring that the overall purpose of these guidelines is met as far as possible.

Other benefits may include, among others, life insurance, health insurance, and car benefits. Such benefits shall be determined based on market standards and competitiveness.

For executives stationed in countries other than their home country, additional compensation and benefits may be provided to a reasonable extent, considering the special circumstances associated with such international assignments, with the overall goal of these guidelines being maintained as far as possible.

Termination of Employment

In case of termination by the company, the notice period may be up to six months. If the company terminates the CEO's employment, severance pay of a maximum of twelve months' salary will be provided. In the case of termination of other senior executives without just cause, severance pay will be a matter for negotiation or individual agreement. In case of termination by the executive, the notice period may be up to six months, with no entitlement to severance pay.

In addition, compensation for any non-compete obligation may be provided. Such compensation should cover potential income loss and only be paid to the extent the executive is not entitled to severance pay. The compensation should be based on the fixed cash salary at the time of termination and paid during the duration of the non-compete obligation, which shall not exceed 12 months after the termination of employment.

Criteria for Payment of Variable Cash Compensation

Variable cash compensation shall be linked to predefined and measurable criteria, which may be financial or non-financial and consist of individually tailored quantitative or qualitative goals. The criteria shall be designed to promote the company's business strategy and long-term interests, including its sustainability, by, for example, having a clear link to the business strategy or promoting the executive's long-term development.

Once the measurement period for the fulfillment of the criteria for variable cash compensation has ended, an assessment will be made to determine the extent to which the criteria have been met. The remuneration committee is responsible for the assessment regarding variable cash compensation for the CEO. Regarding variable cash compensation for other executives, the CEO is responsible for the assessment. Regarding financial targets, the assessment shall be based on the company's most recently disclosed financial information.

Salaries and Employment Terms for Employees

In preparing the board's proposal for these compensation guidelines, the salaries and employment terms of the company's employees have been considered. Data on employees' total compensation, components of the compensation, as well as increases in compensation and the rate of increase over time have been part of the remuneration committee's and the board's decision-making process when evaluating the reasonableness of the guidelines and the limitations they entail. The development of the gap between the compensation of senior executives and other employees will be reported in the remuneration report.

Decision-Making Process for Establishing, Reviewing, and Implementing the Guidelines

The board has established a remuneration committee. The committee's tasks include preparing the board's decisions regarding proposals for guidelines on compensation for senior executives. The board should prepare proposals for new guidelines at least every four years and submit them for approval at the annual general meeting.

The guidelines will apply until new guidelines are adopted by the general meeting. The remuneration committee shall also monitor and evaluate the programs for variable compensation for executive management, the application of the guidelines for senior executive compensation, and the applicable compensation structures and levels within the company. The ordinary members of the remuneration committee are independent of the company and executive management. When the board discusses and makes decisions on compensation-related matters, the CEO or other executives are not present, unless they are directly affected by the matters.

Board Members' Service Assignments

Board members elected at the general meeting may, in exceptional cases, be compensated for services within their area of expertise that do not constitute board duties. A market-based fee for such services will be determined by the board but may not exceed SEK 300,000 excluding VAT per year and per member.

Deviation from the Guidelines

The board may decide to temporarily deviate from the guidelines, either wholly or partially, if there are specific reasons for doing so in an individual case, and if a deviation is necessary to safeguard the company's long-term interests, including its sustainability, or to ensure the company's financial stability. As stated above, it is the responsibility of the remuneration committee to prepare the board's decisions on compensation matters, including decisions to deviate from the guidelines.

Description of Significant Changes to the Guidelines and How Shareholders' Views Have Been Taken into Account

The proposal does not involve any significant changes compared to the company's current compensation guidelines. After a benchmark analysis conducted with a leading global compensation firm, the board has decided to propose an increase in the variable cash compensation for the CEO and senior executives. The variable cash compensation is proposed to increase to a maximum of 60% (50%) of the CEO's fixed annual cash salary and 45% (30%) of the fixed annual cash salary for other senior executives (executive management). XVIVO has not received any comments from shareholders to be considered in the development of this proposal.

Item 17 – Resolution to resolve on a bonus issue

The Board of Directors proposes that the Annual General Meeting resolves that the share capital of the Company shall be increased by SEK 13,899.007424, from SEK 805,087.212576 to SEK 818,986.22, by transferring SEK 13,899.007424 from unrestricted equity according to the most recently adopted balance sheet. The Board's proposal under this item 17 aims to offset the Company's quota value to SEK 0.026 from SEK 0.025558752449444 (calculated before the share split proposed under item 19 below). The following conditions shall apply.

1. The bonus issue shall be carried out without any new shares being issued.
2. The resolution shall be executed in connection with registration with the Swedish Companies Registration Office.
3. The CEO shall be entitled to make such minor adjustments to the resolutions as required for registration or implementation.

Item 18 – Resolution to amend the articles of association

The Board of Directors proposes that the Annual General Meeting resolves to amend the Company's articles of association in accordance with the table below.

Provision Current wording

Proposed wording

§ 4	“The capital stock shall be no less than SEK five hundred thousand (SEK 500,000) and no more than SEK two million (SEK 2,000,000).”	“The share capital shall be no less than SEK 750,000 and no more than SEK 3,000,000.”
§ 5	“The number of stock units issued shall be no less than twelve million (12,000,000) and no more than forty-eight million (48,000,000)”	“The number of shares shall be no less than 55,000,000 and no more than 220,000,000.”

The resolution under this item 18 is conditional upon the Annual General Meeting resolving on a share split in accordance with item 19 below.

Item 19 – Resolution to resolve on a share split

The Board of Directors proposes that the Annual General Meeting resolves on a share split of the Company's shares, whereby each share is divided into two shares (share split 2:1), by which one (1) existing share entitles to two (2) new shares.

The Board of Directors shall be authorized to set the record date for the share split, which may not, however, occur before the date on which the resolution is registered with the Swedish Companies Registration Office.

The Board of Directors, or such person appointed by the Board of Directors, shall be entitled to make such adjustments to the resolution that may be necessary for registration with the Swedish Companies Registration Office or with Euroclear Sweden AB's management.

The resolution under this item 19 is conditional upon the Annual General Meeting resolving to amend the articles of association in accordance with item 18 above.

Item 20 – Resolution to adopt an incentive programme in the form of performance-based share option rights for the group management and key individuals within the XVIVO group and directed issue of warrants

The Board of Directors' of XVIVO Perfusion AB (publ) (the "Company" or "XVIVO") propose that the Annual General Meeting resolve on (20A.) the adoption of an incentive programme in the form of performance-based share option rights directed at the group management and key individuals of the XVIVO group (the "SORP 2025"). The resolution pursuant to item (20A.) shall also be conditional on the Annual General Meeting resolving on a directed issue of warrants in accordance with the Board's proposal under item (20B.) below.

20A. Introduction of the SORP 2025[1]

Background and rationale

The Board of Directors of the Company is of the opinion that incentive programmes lead to higher motivation and commitment among the employees and strengthen the ties between the employees and the Company.

Furthermore, it is the Board's assessment that the SORP 2025 will contribute to the opportunities to retain knowledgeable and experienced employees and is expected to increase the employees' interest in the Company's operations and development of earnings. Overall, it is the Board's assessment that the SORP 2025 will benefit both the employees and the Company's shareholders through an increased share value.

Summary of the programme

The SORP 2025 is proposed to comprise of the group management and key individuals, meaning that not more than approximately 30 persons within the XVIVO group will be able to participate.

Under the SORP 2025, participants are given the opportunity to receive shares free of charge, so called “**Performance Shares**”, in accordance with the terms and conditions described below. An offer to participate in the SORP 2025 shall be made as soon as practicably possible.

Within the scope of the SORP 2025, the Board of Directors will grant participants rights free of charge entailing the right to, provided that certain criteria are fulfilled, receive Performance Shares (“**Rights**”).

Terms and conditions

1. The maximum number of shares will amount to 315,408, whereby 240,000 Performance Shares may be allotted to participants and 75,408 shares may be utilised by the Company to cover social security contributions associated with the programme.
2. Vesting of Rights occurs during the period from 15 May 2025 up to and including 15 May 2028 (“**Vesting Period**”).
3. To be granted the Rights, the participant must have been employed or engaged within the XVIVO group throughout the whole Vesting Period, unless the Board of Directors in its sole discretion decides otherwise.
4. The Rights may not be transferred or pledged.
5. Each Right entitles the participant to receive one Performance Share, free of charge, at the end of the Vesting Period (with some exceptions whereas the Vesting Period can be brought forward).
6. If the participant’s employment or engagement ends before the end of the Vesting Period, the already earned Rights will be lost and will not entitle to Performance Shares, unless the Board of Directors in its sole discretion decides otherwise.
7. Allotment of Performance Shares under the Rights is, except for the above stated, conditional on the achievement of the performance targets established by the Board of Directors in whole or in part. The “**Performance Targets**” are:
 - **TSR**: is based on the average annual total shareholder return during the Vesting Period as follows:
 - i. If the Company’s TSR amounts to or exceeds 12 per cent, 75 per cent of the Performance Shares will be allocated.
 - ii. If the Company’s TSR amounts to 11 per cent, 65.6 per cent of the Performance Shares will be allocated.
 - iii. If the Company’s TSR amounts to 10 per cent, 56.3 per cent of the Performance Shares will be allocated.
 - iv. If the Company’s TSR amounts to 9 per cent, 46.9 per cent of Performance Shares will be allocated.
 - v. If the Company’s TSR amounts to 8 per cent, 37.5 per cent of the Performance Shares will be allocated.
 - vi. If the Company’s TSR is less than 8 per cent, no allotment of the Performance Shares will take place.
 - vii. For TSR outcomes between the above breakpoints, the allocation of Performance Shares shall be linearly interpolated.
 - **ESG**: is based on a goal set by the Company that contributes to societal benefit in the form of human lives saved through the clinical use of machine perfusion on organs (lung, heart, liver and kidney). The goal is based on the Company’s long-term sustainable ambition that the market for machine perfusion will continuously grow at least twice as fast as the total number of organ transplants. Global growth for organ transplants has historically been 6 per cent and is expected to continue at this rate over the next three-year period. XVIVO’s ESG target is thus that volume growth for machine perfusion should grow by at least 12 per cent per year, which means a volume growth during the Vesting Period of 40.5 per cent. If the ESG target is met, 25 per cent of the Performance Shares will be allocated. If the ESG target is not met, no allotment will be made.
 - The Performance Targets thus mean that 75 per cent of future allotment of Performance Shares is attributable to the TSR target and 25 per cent of future allotment of Performance Shares is attributable to the ESG target.
8. The Board of Directors, or a special committee set up by the Board, shall be responsible for preparing

the detailed design and administration of the terms and conditions of the SORP 2025, in accordance with the presented terms and conditions including provisions on recalculation in the event of an in-between bonus issue, share split, rights issue and/or similar measures. In connection therewith, the Board of Directors shall be entitled to make adjustments to meet specific foreign regulations or market conditions. The Board of Directors shall also be entitled to make other adjustments if significant changes occur in the XVIVO Group or in its environment that would result in that the adopted terms for the SORP 2025 no longer fulfils their objectives.

Allocation of Rights

The SORP 2025 shall comprise of not more than approximately 30 employees within the XVIVO group. The maximum number of Rights that can be allotted free of charge per participant and category follows from the table below.

<i>Category</i>	<i>Maximum number of Rights per category</i>
CEO	32,000
Management	16,000
Key Individuals	6,000

Costs [2]

The SORP 2025 will be reported in accordance with "IFRS 2 – Share-related remuneration". IFRS 2 stipulates that the Rights shall be expensed as personnel costs over the Vesting Period. Personnel costs in accordance with IFRS 2 do not affect the Company's cash flow. Social security contributions will be expensed in the income statement in accordance with UFR 7 during the Vesting Period.

The cost of the SORP 2025 is assumed to amount to a total of approximately MSEK 32.5, excluding social security contributions, and is based on the following assumptions: the TSR target has been calculated in accordance with IFRS 2 supported by the Monte Carlo valuation model based on the following assumptions: (i) a closing share price on Nasdaq Stockholm on 19 March 2025 corresponding to SEK 205.25, (ii) a volatility of 42.5 per cent, and (iii) a risk-free interest rate of 2.28 per cent. Furthermore, the ESG target has been calculated according to IFRS based on the share price on Nasdaq Stockholm at the start of the SORP 2025, which is taken into account in the above total cost.

Based on the same assumptions as above, and subject to social security contributions of 31.42 per cent, and a share price increase of approximately 40.5 per cent from the start of the SORP 2025 until the participants are allotted Performance Shares (corresponding to a yearly TSR of 12 per cent) and fulfillment of the ESG-target, the costs of social security contributions are estimated to amount to approximately MSEK 21.75.

To illustrate, assuming that 240,000 Performance Shares are allotted at approximately SEK 288.36 per XVIVO-share, that the actual market price at the time of the free of charge allocation amounts to approximately MSEK 69.2 and with other conditions equal regarding social security contributions, the total cost for the Company of the SORP 2025 would amount to approximately MSEK 54.2.

Effects on key ratios and dilution

Based on the existing number of shares in the Company, the SORP 2025, upon exercise of all 240,000 Rights and 75,408 shares for hedging of social security costs, will result in the share capital being able to increase by a maximum of SEK 4,100.304 and a maximum dilution corresponding to approximately

0.50 per cent of the capital outstanding at the time of issue of the notice and the number of votes in the Company. If all outstanding incentive programmes in the Company are included in the calculation, the corresponding maximum dilution, at the time of issuing the notice, amounts to approximately 1.30 per cent of the capital and the number of votes.

The SORP 2025 is expected to have only a marginal impact on key performance indicators.

Preparation of the proposal

The SORP 2025 has been prepared by the Board of Directors in consultation with external advisers.

Additional ongoing share-based incentive programmes

Information regarding the Company's current incentive programmes is available in the Company's annual report 2024, note 23 and the main terms and conditions of the programmes are available on the Company's website, www.xvivogroup.com. Apart from the programmes now mentioned, there are no other share-based incentive programmes in XVIVO.

Delivery of Performance Shares in accordance with the SORP 2025

In order to be able to implement the SORP 2025 in a cost-effective and flexible manner, the Board of Directors has considered various methods to ensure delivery of Performance Shares. In doing so, the Board of Directors has found that the most cost-effective option, for the delivery of Performance Shares to participants and coverage of social security contributions, is to issue warrants. The Board of Directors therefore proposes that the Annual General Meeting, in accordance with item (20B.) below, resolves to issue a total of not more than 315,408 warrants to the Company with the right and obligation to manage the warrants in accordance with what is set out in this proposal and the terms and conditions for the SORP 2025.

20B. Directed issue of warrants under the SORP 2025 and approval of subsequent transfer of warrants

The Board of Directors proposes that the Annual General Meeting resolves, with deviation from the shareholders' preferential rights, to issue a total of not more than 315,408 warrants, as a result of which the Company's share capital may increase by a maximum of SEK 4,100.304.

The issue of warrants shall be subject to the following conditions:

1. The right to subscribe for the 315,408 warrants shall, with deviation from the shareholders' preferential rights, only vest with XVIVO. The Company shall have the right to, in connection with the end of the term 15 May 2028, transfer warrants to participants or a financial intermediary for delivery of shares to participants and for coverage of social security contributions in connection with utilisation.
2. The warrants shall be issued free of charge and shall be subscribed for on a subscription list no later than 15 May 2025. The Board of Directors shall have the right to extend the subscription period. Oversubscription cannot take place.
3. Each warrant shall entitle the holder to subscribe for one share in the Company.
4. The subscription price for shares subscribed for based on the warrants shall correspond to the quota value of the shares. The subscription price shall be paid in cash.
5. Subscription of shares pursuant to the warrants shall take place during the period from 15 May 2028 up to and including 15 June 2028. The Board of Directors has the right to extend the subscription period, however, by a maximum of six months.
6. Shares which are issued following subscription shall entitle to dividend on the record date for dividends that falls immediately after the new shares have been entered in the Company's share register with Euroclear Sweden AB.

The subscription price, as set out above, shall be rounded to the nearest SEK 0.10, whereby SEK 0.05 shall be rounded downwards. The subscription price and the number of shares that each warrant entitles to subscription for shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with market practice.

It is further proposed that the board of directors, or whomever they appoint, should be authorized to undertake such minor adjustments in the resolution that may be required for the registration with the Swedish Companies Registration Office.

The reason for the deviation from the shareholders' preferential rights is to implement the SORP 2025 for employees in the XVIVO Group.

Item 21 – Resolution to authorise the board of directors to resolve on new share issues

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, for the period until the end of the next Annual General Meeting, on one or several occasions and with or without deviation from the shareholders' preferential rights, to resolve on new share issues.

The authorisation may be utilised for new issues of shares, which may be made with provisions regarding contribution in cash, in kind or through set-off corresponding to not more than 10 per cent of the registered share capital in the Company at the time of the issue resolution. The subscription price shall be determined on market terms and conditions. However, in order to enable delivery of shares in connection with a cash issue as described above, this may, if the Board of Directors deems it appropriate, be made at a subscription price corresponding to the quota value of the shares, whereby the issue is directed to an issuing agent that acts as a settlement bank for investors.

Deviation from the shareholders' preferential rights shall be possible in connection with future investments in the form of acquisitions of operations, companies, shares in companies or otherwise for the Company's future expansion. If the Board resolves on an issue with deviation from the shareholders' preferential rights, the rationale shall be that the Board shall be able to issue shares in the Company to be used as a means of in-kind payment or the right to offset debt or to in a flexible and cost-efficient manner raise capital to use as means of payment or to continuously adjust the Company's capital structure.

The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make any adjustments or amendments of the above resolution which may be required in connection with the registration of such resolution and to take any other measure deemed necessary for the execution of the resolution.

Item 22 – Resolution to authorise the Board of Directors to resolve on acquisition of the Company's own shares

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors, for the period until the end of the next Annual General Meeting, on one or several occasions, to resolve to acquire the Company's own shares. Shares may be acquired to the extent that the Company's holding of its own shares, on any occasion, does not exceed ten (10) per cent of the Company's total outstanding shares. Acquisitions of shares shall take place on Nasdaq Stockholm at a price within the price interval registered at any given time, by which is meant the interval between the highest purchase price and the lowest sale price. Payment for the shares shall be made in cash. The purpose of the proposed authorisation is to give the Board the opportunity to adapt the Company's capital structure to its capital needs and thereby, among other things, be able to use the repurchased shares as a means of payment for the acquisition of assets or rights.

The Board of Directors, or any person appointed by the Board of Directors, shall have the right to make any adjustments or amendments of the above resolution which may be required in connection with the registration of such resolution and to take any other measure deemed necessary for the execution of the resolution.

Special majority requirement

The Board of Directors' proposal for resolutions in accordance with items 20A – 20B above constitute a package, as the various proposals are dependent on and strongly linked to each other. Therefore, it is proposed that the Annual General Meeting make a single resolution in connection with the abovementioned proposals, in compliance with the majority requirement specified in Chapter 16, Section 8 of the Swedish Companies Act, meaning that the resolution shall be supported by shareholders representing at least nine tenths (9/10) of both the votes cast and the shares represented at the meeting.

For valid resolutions in accordance with item 18, 21 and 22 above, it is required that the proposals be supported by at least two thirds (2/3) of the shares represented and votes cast at the general meeting. For valid resolutions in accordance with item 17 and item 19 above, simple majority is required for validity.

Shareholders' right to obtain information

Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to XVIVO Perfusion AB, Gemenskapens Gata 9, SE-431 53 Mölndal, Sweden, or via e-mail to kristoffer.nordstrom@xvivogroup.com.

Number of shares and votes

The number of shares and votes in the Company amounts to 31,499,470 per the day for the issuance of this notice. The Company does not hold any treasury shares.

Documentation

The annual report, the Board of Directors' remuneration report and all other documentation for resolutions will, no later than three weeks before the Annual General Meeting, be kept available on the Company's website, www.xvivogroup.com, at the Company's premises with address XVIVO Perfusion AB (publ), Gemenskapens Gata 9, SE-431 53 Mölndal, Sweden and will be sent to those shareholders who so request and state their postal address or e-mail address.

The Board of Directors' proposal in accordance with items 17, 19, 21 and 22 are fully formulated in the convening notice.

The Nomination Committee's complete proposals and reasoned statement as well as information regarding proposed Board members is available on the Company's website stated above.

Processing of personal data

For information about how your personal data is processed, it is referred to the privacy notice available at Euroclear's webpage: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in March 2025

XVIVO Perfusion AB (publ)

The Board of Directors

[1] The SORP 2025 has been designed taking into account the bonus issue and share split (2:1) proposed to the Annual General Meeting 2025. Accordingly, the figures and amounts stated in the SORP 2025 reflect the proposals as if they had been adopted by the Annual General Meeting 2025. The calculation of the share capital increase has been carried out based on a quota value of SEK 0.013. In the event that the Annual General Meeting does not decide to carry out a bonus issue and share split, the Board of Directors reserves the right to recalculate the programme accordingly with the adjustments required to correspond to the share capital and number of shares then in force, without exceeding the dilution that the SORP 2025 may now cause.

[2] The closing price and the share price at the end of the programme have been calculated based on the share price as of 19 March 2025 and after the share split.

For further information, please contact:

Christoffer Rosenblad, CEO, +46 73 519 21 59, e-mail: christoffer.rosenblad@xvivogroup.com
Kristoffer Nordström, CFO, +46 73 519 21 64, e-mail: kristoffer.nordstrom@xvivogroup.com

About Us

Founded in 1998, XVIVO is the only medical technology company dedicated to extending the life of all major organs - so transplant teams around the world can save more lives. Our solutions allow leading clinicians and researchers to push the boundaries of transplantation medicine. XVIVO is headquartered in Gothenburg, Sweden, and has offices and research sites on two continents. The company is listed on Nasdaq Stockholm under the ticker symbol XVIVO. More information can be found on the website www.xvivogroup.com.

Attachments

Notice to attend the annual general meeting in XVIVO Perfusion AB (publ)