

RESULTS OF ANNUAL GENERAL MEETING

24 April 2025

The Annual General Meeting of XP Power Limited was held at 19 Tai Seng Avenue, #07-01, Singapore 534054 on 24 April 2025, commencing at 5.00 p.m. Singapore time. All of the resolutions were voted upon by poll and were approved by shareholders, with the exception of Resolution 13, the advisory vote on the Directors' Remuneration Report which was not passed.

The total number of ordinary shares in issue is 27,932,178 (excluding shares held in treasury). The results of the poll for each resolution are as follows:

Resolution number	Resolution description	In Favour		Against		Withheld Votes
		Votes	%age	Votes	%age	
1	To receive the reports and audited accounts for the year ended 31 December 2024	21,589,277	99.93%	14,163	0.07%	85,830
2	To re-elect Jamie Pike as a Director	16,827,562	77.80%	4,801,146	22.20%	60,562
3	To re-elect Gavin Griggs as a Director	17,993,090	84.51%	3,298,618	15.49%	397,562
4	To re-elect Pauline Lafferty as a Director	18,842,223	87.12%	2,785,735	12.88%	61,312
5	To re-elect Matt Webb as a Director	18,959,090	87.66%	2,669,618	12.34%	60,562
6	To re-elect Andy Sng as a Director	18,958,340	87.65%	2,670,368	12.35%	60,562
7	To re-elect Amina Hamidi as a Director	18,958,340	87.66%	2,669,618	12.34%	61,312
8	To re-elect Sandra Breene as a Director	18,958,317	87.66%	2,669,641	12.34%	61,312
9	To re-elect Polly Williams as a Director	18,932,081	87.54%	2,695,877	12.46%	61,312
10	To re-elect Daniel Shook as a Director	21,586,967	99.81%	40,991	0.19%	61,312
11	To reappoint PwC LLP as Auditor of the Company	21,382,151	99.11%	191,479	0.89%	115,640
12	To authorise the Directors to determine the Auditor's remuneration	21,622,708	99.70%	66,057	0.30%	505
13	To receive and adopt the Directors' Remuneration Report for the year ended 31 December 2024	9,751,317	48.38%	10,404,802	51.62%	1,533,151
14	To approve the Directors' fees of up to £600,000	21,611,311	99.64%	77,355	0.36%	604
15	To authorise the Directors to allot shares up to two thirds of the Company's issued share capital	16,233,097	74.85%	5,455,668	25.15%	505
16	To authorise the Directors to allot ordinary shares on a non pre-emptive basis	21,511,497	99.18%	177,268	0.82%	505
17	To authorise the Directors to allot ordinary shares on a non pre-emptive basis for acquisitions or capital investments	20,532,251	94.67%	1,156,514	5.33%	505
18	To authorise the Company to purchase its own shares	21,614,377	99.93%	14,388	0.07%	60,505

Whilst the Board is pleased that all other resolutions were passed with large majorities, the Board notes that Resolution 2, the re-appointment of Jamie Pike was passed with 22.20% of votes cast against, Resolution 13, the advisory vote on the Remuneration Report was not passed with 51.62% of votes cast against and Resolution 15, the authority for the Directors to allot shares up to two thirds of the Company's issued share capital was passed with 25.15% of votes cast against. The

Company takes the outcome of shareholder votes extremely seriously and will engage with shareholders to fully understand their concerns in relation to the number of votes recorded not in favour of resolutions 2, 13 and 15 to ensure their feedback continues to inform the Company's approach to governance and remuneration matters. An update on the engagement with shareholders and on any action taken as a result, will be published within six months of today's AGM, in accordance with the UK Corporate Governance Code.

Notes:

1. Resolutions 1 to 12 and 14 to 15 (inclusive) were passed as ordinary resolutions and resolution 13 was not passed as an ordinary resolution. Resolutions 16 to 18 (inclusive) were passed as special resolutions. The full text of the resolutions is set out in the Notice of Annual General Meeting, a copy of which is on the Company's website <https://corporate.xppower.com/investors/general-meetings> and has also been made available for inspection through the National Storage Mechanism which can be found at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>
2. The total votes cast amounted to 21,688,765, representing 77.65 per cent. of the Company's issued share capital (excluding shares held in treasury).
3. Any proxy appointments which gave discretion to the Chairman have been included in the "Votes In Favour" total.
4. A "Vote Withheld" is not a vote in law and is not counted in the calculation of the proportion for the "Votes In Favour" and "Votes Against" a resolution.