

Statement by the Auditor pursuant to Chapter 8, Section 54 of the Swedish Companies Act (2005: 551) whether the guidelines regarding remuneration to senior executives have been complied with

**To the Annual General Meeting in MilDef Group AB
Corp. Id. Number 556893-5414**

We have examined whether the Board of Directors and the CEO of MilDef Group AB during the period 31-03-2021 – 31-12-2021 complied with the guidelines for remuneration to senior executives adopted by the Annual General Meetings held on March 30th 2021. For the period 01-01-2021 – 30-03-2021 have the internal guidelines (practice) for the company been applied.

Responsibilities of the Board of Directors and the CEO

The Board of Directors and the CEO are responsible for compliance with the guidelines and for such internal control as the Board of directors and the CEO determine is necessary to ensure compliance with the guidelines.

Auditor's responsibility

Our responsibility is to express an opinion, based on our examination, to the Annual General Meeting regarding whether the guidelines for remuneration to senior executives have been complied with. We have performed our examination in accordance FAR, RevR 8 *Examination of Compensation to Senior Management in Stock Market Companies*. This recommendation requires that we comply with ethical requirements and plan and perform the review to obtain reasonable assurance that the guidelines adopted by the Annual General Meeting, in all material aspects, been complied with. The audit firm applies ISQC 1 (International Standard on Quality Control) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are independent in relation to MilDef Group AB according to professional ethics for accountants in Sweden and have otherwise fulfilled our professional ethical responsibility according to these requirements.

The examination has covered the company's organization for and documentation of matters concerning remuneration to senior executives, new decisions concerning remuneration and a selection of the payments made during the financial year to the senior executives. The auditor selects the procedures to be implemented, including the assessment of the risk that the guidelines have not, in all material aspects, been complied with. In making this risk assessments, the auditor considers the aspects of internal control relevant to compliance with the guidelines, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We believe that our examination provides a reasonable basis for our opinion below.

Opinion

In our opinion the Board of Directors and the CEO of MilDef Group AB have, during the period 31-03-2021 – 31-12-2021 (during the part of the accounting year the guidelines have been applied), complied with the guidelines for remuneration to senior executives adopted by the Annual General Meetings on March 30th 2021. In our opinion the Board of Directors and the CEO of MilDef Group AB have also, during the period 01-01-2021 – 30-03-2021 complied with the internal guidelines (practice) for remuneration to senior executives.

Helsingborg April 21st 2022


Bengt Ekenberg
Authorized Public Accountant


Andreas Brudström
Authorized Public Accountant