



The Board's of MilDef Group AB (publ), reg. no 556893-5414, proposal regarding amendment of the Articles of Association

The Board of MilDef Group AB proposes that the AGM resolves to clarify the description of the business in § 3 of the Articles of Associations in accordance with the below to better correspond to the company's current and future operations. The Board further proposes a few minor adjustments to the description of items to be addressed at the AGM in § 9 according to the below. The proposed Articles of Association in their entirety are attached to this document.

Current wording	Proposed wording
<p>§ 3 Business</p> <p>The company's business shall be to own and manage shares in subsidiaries and to conduct operations compatible with them. In addition, the company shall provide Group-wide services such as management, legal, HR and finance services in order to facilitate the operational activities of the subsidiaries.</p>	<p>§ 3 Business</p> <p>The company's business shall be to own and manage shares in subsidiaries with operations in primarily technology as well as the technology sectors total defense and security, and to conduct operations compatible with them. In addition, the company shall provide Group-wide services such as management, legal, HR and finance services in order to facilitate the operational activities of the subsidiaries.</p>
<p>§ 9 Items at the Annual General Meeting</p> <p>The following items are to be addressed at an Annual General Meeting.</p> <ol style="list-style-type: none"> 1. Preparation and approval of the voting list. 2. Election of a chairperson for the meeting. 3. Election of a secretary for the meeting. 4. Election of two persons to verify the minutes. 5. Determination of whether the meeting has been duly convened. 6. Approval of the agenda. 	<p>§ 9 Items at the Annual General Meeting</p> <p>The following items are to be addressed at an Annual General Meeting.</p> <ol style="list-style-type: none"> 1. Election of a chairperson for the meeting. 2. Preparation and approval of the voting list. 3. Election of a secretary for the meeting. 3. Election of one or two persons to verify the minutes. 4. Determination of whether the meeting has been duly convened. 5. Approval of the agenda.

<ol style="list-style-type: none"> 7. President's address. 8. Presentation of the annual report and the audit report as well as the consolidated financial statement and the consolidated audit report. 9. Resolutions <ol style="list-style-type: none"> a. regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet. b. regarding disposition of the company's profit or loss, according to the adopted balance sheet and, if appropriate, decision regarding payment date. c. regarding release from liability for members of the Board of Directors and the President. 10. Determination of the number of board members and auditors. 11. Determination of the remuneration for the Board of Directors. 12. Determination of remuneration for the auditor(s). 13. Election of the Board of Directors. 14. Election of the auditor(s). 15. Other items to be raised at the meeting in accordance with the Swedish Companies Act or the Company's bylaws. 	<ol style="list-style-type: none"> 6. President's address. 6. Presentation of the annual report and the audit report as well as the consolidated financial statement and the consolidated audit report. 7. Resolutions <ol style="list-style-type: none"> a. regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet. b. regarding disposition of the company's profit or loss, according to the adopted balance sheet and, if appropriate, decision regarding payment date. c. regarding release from liability for members of the Board of Directors and the President. 8. Determination of the number of board members and auditors. 9. Determination of the remuneration for the Board of Directors. 10. Determination of remuneration for the auditor(s). 11. Election of the Board of Directors. 12. Election of the auditor(s). 13. Other items to be raised at the meeting in accordance with the Swedish Companies Act or the Company's bylaws.
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The Board further proposes that the AGM authorizes the President, or anyone appointed by the President, to make any adjustments that may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office (Sw: Bolagsverket).



A resolution in accordance with this item is valid only if it is supported by shareholders holding not less than two thirds of both the votes cast and the shares represented at the AGM.

Helsingborg in April 2022
MilDef Group AB (publ)
Board of Directors

ARTICLES OF ASSOCIATION

for

MilDef Group AB reg.no. 556893-5414

§ 1 Company name

The Company's corporate name is MilDef Group AB. The company shall be a public company.

§ 2 Company's head office

The Board of Directors is headquartered in Helsingborg.

§ 3 Business

The Company's business shall be to own and manage shares in subsidiaries with operations in primarily technology as well as the technology sectors total defense and security, and to conduct operations compatible with them. In addition, the Company shall provide Group-wide services such as management, legal, HR and finance services in order to facilitate the operational activities of the subsidiaries.

§ 4 Company share capital

The share capital shall amount to not less than SEK 6,162,500 and not more than SEK 24,650,000.

§ 5 Number of shares in the Company

The number of shares shall be not less than 24,650,000 and not more than 98,600,000.

§ 6 Composition of the Board of Directors

The Board of Directors shall consist of no fewer than three (3) and no more than eight (8) members, without deputy members. The Board of Directors is elected each year at the Annual General Meeting for the period until the end of the next Annual General Meeting.

§ 7 Company's auditors

For the audit of the Company, not less than one and not more than two registered accounting firms or not less than one and not more than two auditors shall be appointed at the Shareholders' Meeting. The

assignment as auditor shall remain in effect until the end of the Annual General Meeting held during the following financial year.

§ 8 Call to shareholders' meeting

Notice of the Annual General Meeting or an extraordinary general meeting shall be given by means of advertising in the Swedish Official Gazette [Post- och Inrikes Tidningar] and on the Company's website. The fact that the notice has been issued shall be posted in Swedish daily business newspaper, Dagens Industri.

§ 9 Items at the Annual General Meeting

The following items are to be addressed at an Annual General Meeting:

1. Election of a chairperson for the meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to verify the minutes.
4. Determination of whether the meeting has been duly convened.
5. Approval of the agenda.
6. Presentation of the annual report and the audit report as well as the consolidated financial statement and the consolidated audit report.
7. Resolutions
 - a. regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet.
 - b. regarding disposition of the company's profit or loss, according to the adopted balance sheet.
 - c. regarding release from liability for members of the Board of Directors and the President.
8. Determination of the number of board members and auditors.
9. Determination of the remuneration for the Board of Directors.
10. Determination of remuneration for the auditor(s).
11. Election of the Board of Directors.
12. Election of the auditor(s).
13. Other items to be raised at the meeting in accordance with the Swedish Companies Act or the Company's bylaws.

§ 10 Participation in a shareholders' meeting

In order to be able to participate in a shareholders' meeting, shareholders must notify the Company no later than the date specified in the notice of the meeting, whereby the number of assistants must be stated. This date may not be on a Sunday, a public holiday, a Saturday, Midsummer Eve, Christmas Eve or New Year's Eve, and may not be earlier than five working days prior to the meeting.

§ 11 Proxies

The Board of Directors may collect proxies according to the procedures specified in the Swedish Companies Act, Chapter 7, section 4, paragraph 2.



§ 12 Absentee voting

The Board of Directors may decide before a shareholders' meeting that shareholders may vote by mail (or via a comparable digital system) before the shareholders' meeting. The Board shall provide this information in connection with the notice of the shareholders' meeting. The notice shall clearly describe the process and the procedure.

§ 13 Fiscal year

The Company's fiscal year is to be the calendar year.

§ 14 VPC register provision

The Company's shares must be registered in a CSD register in accordance with the Swedish Central Securities Depositories and Financial Instruments Act (1998:1479).
