

## Nomination Committee

The Nomination Committee in MilDef Group AB shall consider the interests of all shareholders and ensure an adequate preparation of election and remuneration matters to be resolved on by the General Meeting. The Nomination Committee shall be appointed for a term of office until the next composition of the Nomination Committee has been announced for preparation and submission of proposals to the shareholders at the General Meeting regarding:

- Chairman at the Meeting,
- number of members of the Board,
- election of members of the Board and Chairman of the Board,
- fees for the members of the Board including division between the Chairman and the other Board members, as well as fees for committee work,
- election of auditor,
- fees to the auditor,
- any amendments of the instructions for the Nomination Committee, and
- other matters which, according to the Swedish Corporate Governance Code, may be incumbent upon a nomination committee.

The Nomination Committee shall consist of four members, one of whom shall be the Chairman of the Board. The Chairman of the Board shall, before the end of August the year before the Annual General Meeting, contact the three largest shareholders in terms of voting rights registered in the shareholders' register maintained by Euroclear Sweden AB as per 31 August, whereby any other circumstances known by the Chairman of the Board shall be taken into account, and request them to appoint their representative to the Nomination Committee without delay. Should a shareholder decline to participate in the Nomination Committee, the right to appoint a member of the Nomination Committee will pass on to the largest shareholder in turn. The Chairman of the Nomination Committee shall be the member that has been appointed by the largest shareholder in terms of voting rights unless the Nomination Committee decides otherwise. The Chairman of the Board or any other Board member shall not be appointed Chairman of the Nomination Committee. The composition of the Nomination Committee shall be publicly announced on the company's website no later than six months prior to the upcoming Annual General Meeting with information on the names of the members of the Nomination Committee and if a member has been appointed by a particular owner.

To begin the preparation for the upcoming Annual General Meeting, the Chairman of the Board shall summon to a statutory meeting with the Nomination Committee during September or October.

As of 31 December, the Nomination Committee shall check the share register kept by Euroclear Sweden AB whether any other shareholder than the shareholders who have appointed a member of the Nomination Committee is among the three largest shareholders

in terms of voting rights in accordance with the above. If such change in the voting rights has occurred – and the change is more than marginal – the Nomination Committee shall have the right to change the composition of the Nomination Committee as deemed appropriate. If the Nomination Committee chooses not to change the composition of the Nomination Committee, such other shareholder shall at least have a right to appoint a representative to be co-opted to the Nomination Committee. If the Nomination Committee otherwise becomes aware that the ownership in the company has changed before the Nomination Committee has completed its work, the Nomination Committee shall have the right to change the composition of the Nomination Committee and/or co-opt representative(s) to the Nomination Committee as deemed appropriate.

If a member resigns from the Nomination Committee before its work is completed and the Nomination Committee finds it appropriate to appoint a substitute, a substitute shall be appointed from the same shareholder that appointed the member. If that shareholder no longer is among the largest shareholders in terms of voting rights, the largest shareholder next in turn shall have the right to appoint a representative. A change in the composition of the Nomination Committee shall immediately be announced according to the above.

No remuneration will be paid to the members of the Nomination Committee. The Nomination Committee has, however, a right to request that the company pays for necessary expenses, such as costs for recruitment consultants, if it is considered necessary in order to find a suitable selection of candidates for the Board.

The instruction for the Nomination Committee shall apply until a future General Meeting resolves to amend it.