



Notice to the Annual General Meeting of MilDef Group AB (publ)

Shareholders of MilDef Group AB (publ) are hereby summoned to the Annual General Meeting (AGM) to be held at 4 p.m. CEST on Thursday, 25 May 2023 at the company's premises on Muskötgatan 6 in Helsingborg, Sweden.

A. REGISTRATION AND NOTIFICATION

Shareholders who wish to participate in the AGM must firstly be registered in the share register maintained by Euroclear Sweden AB on Tuesday 16 May 2023, and secondly notify the company of their intention to attend the AGM under the address MilDef Group AB, "Annual General Meeting", P.O. Box 22079, SE-250 22 Helsingborg, Sweden, by e-mail arsstamma@mildef.com or at the website www.mildef.com, no later than Friday 19 May 2023.

In connection with the notification, shareholders must state their name, address, telephone number (daytime), personal or corporate identity number and information concerning their shareholding as well as any accompanying assistants that the shareholder wishes to bring to the AGM (not more than two). Shareholders who will be represented by proxy shall submit a dated power of attorney for such proxy. A form for the power of attorney is available on the company's website, www.mildef.com and will be sent by mail on request to shareholders who state their address. For those representing a legal entity, a verified copy of the registration certificate or corresponding document showing the company's signatories must also be submitted. In order to facilitate registration at the AGM, power of attorney as well as registration certificate and other authorization documents should be received by the company at the above address no later than Friday 19 May 2023. To be entitled to participate in the AGM, shareholders whose shareholding is registered in the name of a trustee must, before 16 May 2023, re-register their shares in their own name. Thus, the trustee should be notified well in advance of the aforementioned date. Voting rights registration requested by the shareholder at such time that the registration has been completed by the nominee no later than 19 May 2023 will be taken into account in the preparation of the share register.

B. AGENDA OF THE ANNUAL GENERAL MEETING

Proposal for agenda

- 1) Opening of the Meeting
- 2) Preparation and approval of the voting list
- 3) Election of Chair of 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

- 7) President's address
- 8) Presentation of
 - a. the annual report and the auditors' report, as well as the consolidated financial report and auditors' report on the consolidated financial report for the financial year 2022, and
 - b. statement from the company's auditor confirming compliance with the guidelines for the remuneration of senior executives that have applied since the preceding AGM.
- 9) Resolutions concerning
 - a. adoption of the income statement and balance sheet, and of the consolidated income statement and consolidated balance sheet, all as per 31 December 2022,
 - b. disposition of the company's profit as set forth in the balance sheet adopted by the Meeting, and
 - c. discharge of the Board of Directors and the President from personal liability
- 10) Determination of the number of board members
- 11) Determination of the fees to be paid to the Board Members and auditors
- 12) Election of the Board of Directors
- 13) Election of the auditor(s)
- 14) Resolution on approval of remuneration report
- 15) Proposal to authorize the Board to resolve on new issues of shares
- 16) Closing of the meeting

Proposals

Election of Chair of the meeting (Item 3)

The Nomination Committee in anticipation of the 2023 AGM, comprising Marianne Trolle, Ulf Hedlundh (Svolder AB), Peter Lundkvist (Tredje AP-fonden) and Chair of the Board Jan Andersson has proposed that Jan Andersson be elected Chair of the 2023 AGM.

Proposed disposition of the company's profit (Item 9 b)

The Board proposes no dividend for the financial year 2022.

Proposals regarding election of Board members and fees (Items 10-12)

The Nomination Committee proposes the following:

- The number of Board Members shall be seven, without deputies.
- Directors' fees shall be paid as follows: SEK 400,000 to the Chair of the Board and SEK 200,000 to each of the other Board Members elected by the AGM who are not employed by the company. As remuneration for committee work, the Chair of the Audit Committee shall receive SEK 100,000 and each member of the Audit Committee SEK 50,000, and the Chair of the Remuneration Committee shall receive SEK 30,000 and member of the Remuneration Committee SEK 20,000.



- Re-election of Board Members Jan Andersson, Charlotte DARTH, Christian Hammenborn, Lennart Pihl and Marianne Trolle; and new election of Björn Karlsson and Bengt-Arne Molin as ordinary Board Members.
- New election of Björn Karlsson as the Chair of the Board.

Björn Karlsson was born in 1973. He has been President and CEO of MilDef Group AB since 2018. Prior to that, Björn has many years of experience in the IT industry, including as EVP/CTO at ReadSoft AB, with responsibility for the product portfolio and software development. Björn has several years of board experience and is currently, among other things, Chair of the group companies Handheld Group AB and Sysint AS. He is also a member of the board of SOFF, the Swedish Security and Defence Industry Association. Björn is a technical college engineer (four-year technical program, electrical/data). His shareholding in MilDef (including related parties) amounts to 1,790,821 shares and 30,000 warrants. Björn is regarded as dependent both in relation to the company and company management and in relation to the company's major owners.

Bengt-Arne Molin was born in 1958. He has been active as a consultant and board professional since 2016. Bengt-Arne has many years of board experience in high-tech growth companies. He holds a PhD in electronics at Lund University and has a solid academic background in both electronics and computer science. Bengt-Arne has had several significant assignments in the business world, including as head of the Swedish part of Sony Ericsson and as EVP/CTO at Axis Communications. He is currently Chair of the board of Lumeo Technology AB and Katam Technologies AB as well as board member of Meltspot AB, Auricula AB and Generic Sweden AB. Bengt-Arne (including related parties) has no shareholding in MilDef. He is independent both in relation to the company and company management as well as in relation to the company's major owners.

Proposal regarding election of auditor and decision on remuneration (Items 11 and 13)

The Nomination Committee proposes, in accordance with the recommendation of the Audit Committee, new election of the registered auditing company Öhrlings PricewaterhouseCoopers AB as the company's auditor for a mandate period of one year. If the AGM elects Öhrlings PricewaterhouseCoopers AB as auditor, the auditing company intends to appoint authorized public accountant Eric Salander as principal auditor. Remuneration to the auditors shall be on current account.

Approval of remuneration report (Item 14)

The Board proposes that the AGM resolves to approve the Board's remuneration report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act.

Proposal to authorize the Board to resolve on new issues of shares (Item 15)

The Board proposes that the AGM authorizes the Board to, on one or several occasions during the period up until the next AGM, with or without deviation from the shareholders' preferential rights, resolve on new issues



of shares. The authorization shall also include the right to resolve on new issues of shares with terms concerning issues in kind, offset rights or other terms stated in the Swedish Companies Act. Through decision by virtue of the authorization the total number of shares may increase with a number corresponding to maximum ten (10) percent of outstanding shares in the company at the time the Board first uses such authorization. The total number of shares covered by such new issues of shares shall be within the limits of the share capital as stated in the Articles of Association.

The purpose of the authorization and the reasons for any deviation from the shareholders' preferential rights according to above, shall be to ensure financing of acquisitions of companies or businesses or to strengthen the company's capital base and equity ratio. In case of deviation from the shareholders' preferential rights, issues by virtue of the authorization shall be made on market conditions. The Board shall also be authorized to, subject to the terms above, resolve on other terms that the Board deems necessary to carry out such issues of shares.

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*) or in connection with Euroclear Sweden AB's handling.

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.

C. INFORMATION AT THE ANNUAL GENERAL MEETING

At the AGM, the Board and the President shall, if requested by a shareholder and the Board considers that it can be done without material damage to the company, provide information regarding issues that may (i) affect the assessment of an item on the agenda, (ii) affect the assessment of the company's or a subsidiary's financial situation, or (iii) concern the company's relation to another group company. A shareholder who so requests may send questions in advance by mail to MilDef Group AB, "Annual General Meeting", P.O. Box 22079, SE-250 22 Helsingborg, Sweden, or by e-mail to arsstamma@mildef.com.

D. AVAILABLE DOCUMENTATION

The Annual Report and the auditor's statement, including the guidelines for remuneration to senior executives established at the 2022 AGM, as well as the auditors' statement regarding whether the guidelines have been complied with, the Board's remuneration report, the Board's complete proposals concerning Item 15, as well as the Board's motivated statement to the proposal for dividend distribution according to Item 9 b) will be kept available for the shareholders at the company's office at Muskögatan 6, Helsingborg, Sweden, no later than 4 May 2023. Copies of the documents will be sent to those shareholders who request to receive such information



and who have provided their address. They will also be available on the company's website www.mildef.com and at the AGM.

E. NUMBER OF SHARES AND VOTES IN THE COMPANY

At the time of this notice, the total number of shares and votes in the company is 39,859,566.

F. PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, see

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>

Helsingborg in April 2023
Board of Directors
MilDef Group AB (publ)