

**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 2022 complied with the guidelines for remuneration to senior executives adopted by the Annual General Meetings held on March 30<sup>th</sup> 2021 and May 12<sup>th</sup> 2022 respectively.

*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 International Standard on Quality Management 1 which requires the company to design, implement and 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 2022 complied with the guidelines for remuneration to senior executives adopted by the Annual General Meetings on March 30<sup>th</sup> 2021 and May 12<sup>th</sup> 2022 respectively.

Helsingborg May 3<sup>rd</sup> 2023

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