

## **The Board of Directors' of MilDef Group AB (publ), reg. no 556893-5414, proposal on approval of the Board of Directors' resolution on a directed share issue**

The Board of Directors proposes that the general meeting approves the Board's resolution on a directed share issue as set out below.

On 13 November 2024 the Board of Directors resolved, subject to the approval of the general meeting no later than 13 January 2025, that the company's share capital shall be increased by a maximum of SEK 360,394 through a directed share issue of not more than 1,441,576 new shares, each with a quota value of SEK 0.25.

The following terms and conditions shall apply to the issue:

1. The right to subscribe for the new shares shall, with deviation from the shareholders' preferential rights, vest in Skandinaviska Enskilda Banken AB ("**SEB**"), on behalf of a number of investors.
2. The subscription price per share is SEK 92. The subscription price has been determined through a bookbuilding procedure carried out on 13 November 2024 by SEB, and thus, the Board of Directors assesses the subscription price to be in line with market conditions.
3. The share premium shall be transferred to the unrestricted premium reserve.
4. Subscription of shares shall be made on a subscription list no later than 13 November 2024. However, the Board of Directors shall have the right to extend the time for subscription.
5. Allotment is expected to take place no later than 13 November 2024. Subscribed shares shall be paid in cash no later than 18 November 2024, or such later date as the Board of Directors resolves.
6. The new shares shall entitle to dividends for the first time on the record date for dividend that occurs immediately after the new share issue has been registered with the Swedish Companies Registration Office and the shares have been entered in the share register of Euroclear Sweden AB.

The reasons for deviating from the shareholders' preferential rights are as follows. Prior to the Board of Directors' decision on the implementation of the directed share issue, the company's Board of Directors has made an overall assessment and carefully considered the possibility of raising capital through a rights issue, but is of the opinion that an issue with deviation from the shareholders' preferential rights is a better alternative for the company and its shareholders. The directed share issue is carried out in order to partly finance the acquisition of roda computer GmbH. A prerequisite for the acquisition of roda computer GmbH is that the company secures sufficient financing through a capital raise. In this context, it is important to raise capital in a time and cost effective manner, and the Board of Directors considers it necessary to quickly secure the necessary financing. A rights issue would be significantly more time and resource consuming,

especially due to work and costs related to guarantee procurement and prospectus process. In addition, a rights issue would not be practicable prior to the completion of the acquisition of roda computer GmbH, which is expected to take place in the first quarter of 2025 as soon as customary regulatory approvals and closing conditions are met, therefore bridge financing costs would also be added. Furthermore, the time required for a rights issue under the current market conditions would also entail a not insignificant exposure to market volatility and risk worsening the conditions for raising capital. The directed share issue is expected to be carried out in a time and cost effective manner, with what the Board of Directors considers to be a good result. In addition, it is considered beneficial to further diversify and strengthen the company's ownership among Swedish and international institutional investors of strategic importance, which the Board of Directors considers to be positive for MilDef and the liquidity of the share. In the opinion of the Board of Directors, this creates security and stability for both the company and its shareholders.

With the above in mind, the Board of Directors is of the opinion that a directed share issue with deviation from the shareholders' preferential rights is in the best interest of the company and all the shareholders and thereby the most suitable alternative.

The Board of Directors, or a person appointed by the Board of Directors is authorised to make such minor adjustments as may be required for the purpose of registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

It is noted that documents according to Chapter 13, Section 6 of the Swedish Companies Act has been drawn up.

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Helsingborg in November 2024

*The Board of Directors*

**MilDef Group AB (publ)**