

THE BOARD OF DIRECTORS' OF MILDEF GROUP AB (PUBL) STATEMENT PURSUANT TO CHAPTER 19, SECTION 22 OF THE SWEDISH COMPANIES ACT

The Board of Directors of MilDef Group AB (publ) has proposed that the Annual General Meeting 2025 shall authorise the Board of Directors, on one or more occasions, during the time up to the next Annual General Meeting, to resolve on acquisition of the company's own shares. The purpose of the proposed authorisation is to ensure delivery of shares and costs in relation thereto, such as social security contributions, for LTIP 2025/2028. By reason of the Board of Directors' proposal, the Board of Directors hereby issues the following statement pursuant to Chapter 19, Section 22 of the Swedish Companies Act.

The company's unappropriated earnings as per December 31, 2024, amount to SEK 991,771,657 before resolution on any dividend 2025. The shareholders' equity would have been insignificantly affected if financial instruments that have been valued according to Chapter 4, Section 14 a of the Swedish Annual Accounts Act instead would have been valued according to the lower-of-cost-or-market principle.

Provided that the Annual General Meeting resolves to allocate the earnings in accordance with the Board of Directors' proposal under item 9 b on the agenda for the Meeting, SEK 968,985,123 will be carried forward. As described in the statement of the Board of Directors pursuant to Chapter 18, Section 4 of the Swedish Companies Act, there will be full coverage for the company's restricted equity after distribution of the proposed dividend. Further, the Board of Directors has made the assessment that the dividend is justifiable considering the requirements set forth in Chapter 17, Section 3 of the Swedish Companies Act.

According to the Board of Directors' assessment, the company's and the Group's shareholders' equity, following any repurchase of own shares pursuant to the proposed authorisation will still be sufficiently large in relation to the type, scope and risks of the operations. The Board of Directors has taken into account the company's and the Group's historic trend, budgeted development and the economic situation. The Board of Directors has conducted an assessment of the company's and the Group's financial position and the company's and the Group's potential to fulfil their obligations in the short and long-term. The company's and the Group's financial solidity is considered to be good, in relation to the industry in which the Group operates, also taking the proposed authorisation into account.

The execution of any repurchase of own shares will not impact the company's and the Group's ability to fulfil their payment obligations. The company and the Group have good access to both short and long-term credit facilities. The Board of Directors believes that the company and the Group have the prerequisites to take future business risks and also be able to cope with possible losses. The execution of any repurchase of own shares will not have negative impacts on the company's and the Group's ability to conduct further business investments according to the Board of Directors' plans.

In addition to the statements above, the Board of Directors has considered other known conditions that may be significant to the company's and the Group's financial position. No circumstances have occurred that make the proposed authorisation to repurchase own shares not to appear to be justifiable.

Helsingborg in April 2025
The Board of Directors
MilDef Group AB (publ)