

## **Notice of annual general meeting in Cyber Security 1 AB (publ)**

The shareholders of Cyber Security 1 AB (publ), 556135-4811 (the “**Company**”), are hereby convened to the annual general meeting on 25 May 2022. The general meeting will be held only by way of a postal voting procedure according to temporary legislation. This means that no shareholders will be participating at the general meeting in person or by proxy. Instead, shareholders may participate at the general meeting by postal voting in accordance with the instructions below.

### **The right to participate at the general meeting and registration**

Shareholders who wish to participate at the general meeting, by postal voting, shall i) no later than on 17 May 2022 be registered in the share register kept by Euroclear Sweden AB, and ii) submit the completed and signed postal voting form so that it is received on 24 May 2022 at the latest by way of ordinary mail to Cyber Security 1 AB, Ref: AGM 2022, BOX 70396, 107 24 Stockholm, Sweden or by e-mail to [agm2022@cyber1.com](mailto:agm2022@cyber1.com). The postal vote form is considered as a notice to attend the general meeting.

To be entitled to participate at the general meeting, shareholders with nominee-registered shares through a bank or other nominee must register their shares in their own name with Euroclear Sweden AB (so-called voting rights registration). Shareholders requesting such registration must notify their nominee well before 17 May 2022, when such registration shall have been executed.

### **Postal voting**

The board of directors has decided to hold the general meeting only by way of postal voting procedure in accordance with temporary legislation. Shareholders may exercise their rights at the general meeting by way of advance postal voting on the items contained in the agenda in connection with the general meeting. Shareholders who intend to participate at the general meeting (by way of postal voting) must state their name, personal ID or corporate registration number, e-mail address and phone number as well as, where applicable, information about representatives in connection with the notice to attend by the postal voting form. The postal voting form is available on the Company’s website [www.cyber1.com](http://www.cyber1.com).

For shareholders who wish to participate through an authorised representative, i.e. where the representative submits the postal vote on behalf of the shareholder, a proxy form is available on the Company’s website. Shareholders who wish to participate through an authorised representative must submit the proxy form together with the postal voting form. If the shareholder is a legal person, a copy of the certificate of registration or corresponding documents shall also be enclosed.

### **Use of personal data**

In connection with the notice of attendance, the Company will process the shareholders’ personal data, which is requested above. The personal data gathered from the share register, notice of attendance at the general meeting and information about proxies will be used for registration, preparation of the voting register for the general meeting and, where applicable, the meeting minutes. The personal data will only be used for the general meeting.

### **PROPOSED AGENDA**

1. Opening of the meeting and election of chairman of the meeting
2. Preparation and approval of voting register
3. Approval of the agenda

4. Election of one or two participants to verify the minutes
5. Determination of whether the general meeting has been duly convened
6. Presentation of the Company's annual accounts and its auditor's report and the consolidated accounts and consolidated audit report.
7. Decision regarding
  - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet,
  - b. appropriation of the profit or loss according to the adopted balance sheet, and
  - c. discharge from liability for the directors of the board and the CEO.
8. Determination of the number of board directors and deputy board directors and auditors.
9. Determination of the remuneration of the board of directors and auditors.
10. Election of the board of directors and appointment of the auditors.
11. Resolution to amend the articles of association
12. Resolution on incentive program 2022 for the board of directors and issue and transfer of warrants
13. Resolution on incentive program 2022 for employees and issue and transfer of warrants
14. Resolution to grant the board of directors the authority to issue shares, convertible instruments and warrants
15. Closing of the meeting

#### **Certain proposals that shall be submitted by the nomination committee**

Certain proposals at the annual general meeting shall be submitted by the nomination committee. According to good market practice, as no nomination committee has been appointed, certain proposals to the general meeting have instead been submitted by Marlo Finance BV, as a main shareholder in the Company.

All proposals for decisions herein that are not submitted by Marlo Finance BV are submitted by the board of directors.

#### **Item 1 – Election of chairman of the meeting**

Marlo Finance BV proposes that the Chairman of the Board, Johannes Bolsenbroek, or in case of impediment, the person instead proposed by the Board, be appointed as the chairman of the general meeting.

#### **Item 2 - Preparation and approval of the voting list**

The voting register that is proposed to be approved under item 2 is the voting list prepared by the Company based on the general meeting share register and received postal votes that have been controlled and approved by the person verifying the minutes.

#### **Item 3 - Approval of the agenda**

It is proposed that the above agenda is approved.

#### **Item 4 – Election of one or two participants to verify the minutes**

It is proposed that a representative of Marlo Finance BV or, in case of impediment, the person instead proposed by the board, be appointed to, alongside the chairman, verify the minutes.

#### **Item 5 - Determination of whether the general meeting has been duly convened**

Notice of the general meeting is made in accordance with the Swedish Companies Act and the Company's articles of association, wherefore it is proposed that the general meeting resolves that the general meeting has been duly convened.

#### **Item 7 a - Adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet**

It is proposed that the income statement and balance sheet and the consolidated income statement and consolidated balance sheet in the presented annual accounts are adopted.

#### **Item 7 b – Decision regarding appropriation of the profit or loss according to the adopted balance sheet**

It is proposed that the profits/loss shall be balanced in new account and that no dividends shall be paid.

#### **Item 7 c - Discharge from liability for directors of the board and the CEO.**

Marlo Finance BV proposes that all the directors of the board and the CEO that have assumed any of these functions during 2021 are discharged from liability.

#### **Item 8 – Determination of the number of board directors and deputy board directors and auditors**

Marlo Finance BV proposes that the board of directors, for the period until the next annual general meeting, shall consist of five ordinary members without deputy board directors and one auditor without deputy auditors.

#### **Item 9 – Determination of the remuneration to the board of directors and auditors**

Marlo Finance BV proposes that a board fee of SEK 450,000 be paid to the Chairman of the Board and SEK 400,000 to each of the other members of the Board.

Marlo Finance BV proposes that the auditor shall be paid in accordance with current approved accounts.

#### **Item 10 – Election of the board of directors and appointment of auditors**

Marlo Finance BV proposes, for the period until the next annual general meeting, re-election of board members Alan Goslar, Johannes Bolsenbroek, Pekka Honkanen, Zeth Nyström and Robert Brown

Marlo Finance BV proposes, for the period until the next annual general meeting, re-election as auditor of RSM Stockholm AB, who has informed that if the general meeting resolves in accordance with the proposal, Malin Lanneborn will be appointed to continue to be the principal auditor.

## **Item 11 – Resolution to amend the articles of association**

It is proposed that the general meeting resolves to amend the articles of association in accordance with the following.

### **§ 4. Aktiekapital / Share Capital**

Wording before proposed change:

*"Aktiekapitalet ska vara lägst 80 000 euro och högst 320 000 euro.*

*The share capital shall not be less than EUR 80,000 and not more than EUR 320,000."*

Wording after proposed change:

*"Aktiekapitalet ska vara lägst 100 000 euro och högst 400 000 euro.*

*The share capital shall not be less than EUR 100,000 and not more than EUR 400,000."*

### **§ 6. Antal aktier / Number of Shares**

Wording before proposed change:

*"Antalet aktier ska vara lägst 300 000 000 st och högst 1 200 000 000 st.*

*The number of shares shall be not less than 300,000,000 and not more than 1,200,000,000."*

Wording after proposed change:

*"Antalet aktier ska vara lägst 375 000 000 st och högst 1 500 000 000 st.*

*The number of shares shall be not less than 375,000,000 and not more than 1,500,000,000."*

New proposed paragraph:

### **§ 14 Fullmaktsinsamling och poströstning / Collection of proxies and postal voting**

*Styrelsen får samla in fullmakter enligt det förfarande som anges i 7 kap. 4 § 2 st. aktiebolagslagen (2005:551). Styrelsen får inför en bolagsstämma besluta att aktieägarna skall kunna utöva sin rösträtt per post före bolagsstämman.*

*The board of directors may collect proxies in accordance with the procedure specified in Chapter 7 paragraph 4 section 2 of the Companies Act (2005: 551). The board of directors shall be entitled to decide that the shareholders shall be able to exercise their voting rights by post before a general meeting."*

A resolution to approve the present proposal is valid only when supported by shareholders holding not less than two-thirds (2/3) of the votes cast as well as the shares represented at the general meeting.

## **Item 12 – Resolution on incentive program 2022 for the board of directors and issue of warrants and employee stock options**

### **Background and reasons**

Marlo Finance BV ("Shareholder") proposes that the general meeting resolves to implement a long-term incentive program for current and future members of the board of directors in the Company ("LTI 2022 Board"). The proposal has been put forward as Shareholder determines that it is in the interest of all shareholders to create even greater participation for the board of directors with regard to the group's development. In light of the above, Shareholder proposes that the general meeting resolves to

implement LTI 2022 Board in accordance with items (a)–(b) below. The resolutions under items (a)–(b) below shall be conditional upon each other and for that reason it is proposed that all resolutions are to be passed as one resolution.

### **Item (a) - Proposal regarding the adoption of LTI 2022 Board**

LTI 2022 Board comprise one series of stock options which will be granted to current and future board members in the Company. Granting of stock options to future board members in accordance with the terms set out herein shall be subject to approval at a subsequent shareholders' meeting in the Company.

Shareholder proposes that the general meeting resolves to issue not more than 11,250,000 warrants in order to secure delivery of shares upon exercise of stock options to participants in LTI 2022 Board. The right to subscribe for the warrants shall vest in the Company to ensure delivery of shares upon exercise of stock options. Each warrant entitles the holder to subscribe for one (1) share in the Company. The warrants shall be issued without consideration to the Company.

Below is a description of the terms and conditions for LTI 2022 Board.

### **Stock options with warrants as hedging arrangement**

Each stock option entitles the participant to acquire one (1) share in the Company in accordance with the following terms and conditions:

- The stock options will be granted without consideration.
- Stock options are granted to board members of the Company.
- There are no defined performance conditions that need to be fulfilled in order to be granted stock options. However, the stock options are subject to both performance and time-based vesting requirements as set out below.
- Provided that the holder's engagement as a board member with the Company has not been terminated as of the vesting date, and that the applicable Performance Condition (defined below) has been satisfied as of the vesting date, all stock options will vest on the third (3) anniversary from the date of grant. Customary leaver rules will apply, whereby, for instance, the total number of shares subject to vesting as well as the Performance Requirements will be prorated in case the participant, not being a bad leaver, is not engaged as board member during the whole vesting period.
- In order for the stock options to vest, the Company's (i) consolidated adjusted EBITDA per share and (ii) consolidated adjusted net revenue must, during a measurement period of in total twelve (12) calendar quarters, divided into three (3) sub-periods of four (4) calendar quarters each, have increased by an average of a certain minimum percentage point where the change is measured as the relative change in consolidated adjusted EBITDA per share and consolidated adjusted net revenue compared to the consolidated adjusted EBITDA per share and the consolidated adjusted net revenue during the four (4) calendar quarters immediately preceding the sub-period in question (the "Performance Condition"). Notwithstanding the above, should the Performance Condition applicable to the last sub-period referred to above be met, full vesting of all stock options shall occur, provided that the participant's engagement as a board member has not ended before the end of the vesting date ("Comeback Vesting"). The Performance Condition will be applicable from the calendar quarter ongoing at the date of grant and end on the last day of the calendar quarter immediately preceding the vesting date.
- Subject to Comeback Vesting, if the Performance Condition is not satisfied on the vesting date, the stock options will remain unvested and will immediately be deemed forfeited without consideration.
- Each stock option entitles the holder to acquire one (1) share in the Company at an exercise price corresponding to 150 per cent of the volume-weighted average price for the Company's share on Nasdaq First North during the period from and including 11 May 2022 up to and including 25 May 2022. However, the exercise price may not be less than the share's quota value (currently EUR 0.000262). Day without price quotation shall not be included in the calculation.

- Upon vesting, unless the participant's engagement as a board member ends sooner, stock options remain exercisable for a period of three (3) years and two (2) months (i.e. in total 38 months) from the date of grant.

### **Recalculation due to split, consolidation, new share issue etc.**

The exercise price for stock options determined as set out above, shall be rounded to the nearest EUR 0.0001 whereby EUR 0.00005 shall be rounded upwards. The exercise price and the number of shares that stock option entitles to subscription of shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with customary re-calculation terms.

### **Allocation of stock options**

The following allocation principles apply to the grant of stock options to board members.

	<b>Maximum number of stock options per participant</b>	<b>Total number of stock options within the category</b>
Current board members (five people)	1,250,000	6,250,000
Potential future board members (maximum four people)	1,250,000	5,000,000
<b>TOTAL</b>		<b>11,250,000</b>

### **Item (b) - Proposal regarding issue of warrants**

Shareholder proposes that the Company shall issue not more than 11,250,000 warrants, whereby the Company's share capital may be increased by not more than EUR 2,947.500 at full exercise of the warrants for subscription of shares.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Company, with the right and obligation to dispose of the warrants as described further above. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period from and including the date when the warrants have been registered with the Swedish Companies Registration Office (Sw. Bolagsverket) up to and including 31 March 2026, at an exercise price equal to the shares' quota value (currently EUR 0.000262). The warrants shall be issued to the Company without consideration.

In order to fulfil the commitments arising from LTI 2022 Board, Shareholder proposes that the general meeting authorizes that the Company may assign warrants to a third party, or in another way dispose over the warrants, in accordance with the above.

The warrants will be governed by complete terms and conditions, including inter alia re-calculation provisions.

### **Costs**

The stock options are expected to incur accounting costs (accounted for in accordance with the accounting standard IFRS 2) as well as social security costs during the term of the stock options. According to IFRS 2, the stock option costs shall be recorded as a personnel expense in the income statement during the vesting period. The total costs for stock options, calculated in accordance with IFRS 2, are estimated to amount to approximately EUR 0.04m during the term of the program (excluding social security costs). The estimated costs have been calculated based on, inter alia, the following assumptions: (i) a market price of the Company's share of EUR 0.022 at the time of grant, (ii) an estimated future volatility in respect of the Company's share during the term of the stock options of

40 per cent, (iii) that the maximum number of stock options encompassed by this resolution proposal are granted to participants and (iv) that all granted stock options will vest and be exercised. Social security costs, which are expected to arise primarily in connection to the exercise of stock options, are estimated to amount to approximately EUR 0.01m during the term of the program, based on inter alia the assumptions set out under items (i)–(iv) above as well as an average social security rate of 15.48 per cent and an annual increase in the market price of the Company's share of 20 per cent during the vesting period.

Other costs related to the LTI 2022 Board, including inter alia expenses related to fees to external advisors, external appraiser and administration of the incentive program, are estimated to amount to approximately EUR 15k during the term of the program.

### **Dilution**

Upon exercise of all stock options within LTI 2022 Board, up to 11,250,000 new shares (with reservation for any re-calculation) may be issued, equivalent to a maximum dilution of approximately 1.56 per cent of the shares and votes of the Company as of the day of this proposal and a maximum dilution of approximately 1.04 per cent of the shares and votes of the Company taking into account the maximum of 361,911,829 new shares that can be issued upon full exercise of 361,911,829 warrants (TO1) that the Company issued in 2021, with exercise period July / August 2022.

### **Preparation of the proposal**

This proposal in respect of LTI 2022 Board has been prepared by Shareholder in consultation with external advisers. The Company has been involved, together with external advisers, in the determination of the cost estimations for LTI 2022 Board.

### **The reason for the deviation from the shareholders' preferential rights**

The reason for the deviation from the shareholders' preferential rights is to implement LTI 2022 Board.

### **Majority requirement**

A resolution to approve the present proposal is valid only when supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the general meeting.

### **Authorization**

It is proposed that the board of directors, or a person appointed by the board of directors, shall be authorized to make such minor adjustments to this resolution that may be required for the registration with the Swedish Companies Registration Office (Sw. Bolagsverket) and Euroclear Sweden AB.

## **Item Error! Reference source not found. - Resolution on incentive program 2022 for employees and issue and transfer of warrants**

### **Background and reasons**

The board of directors (board) proposes that the general meeting resolves to implement a long-term incentive program for current and future employees within the Company group (“LTI 2022 Staff”). The proposal has been put forward as the board determines that it is in the interest of all shareholders to create even greater participation for above participants with regard to the group’s development. It is also important to be able to attract new talent over time, and to encourage continued employment. In light of the above, the board proposes that the general meeting resolves to implement LTI 2022 Staff in accordance with items (a)–(b) below. The resolutions under items (a)–(b) below shall be conditional upon each other and for that reason it is proposed that all resolutions are to be passed as one resolution.

### **Item (a) - Proposal regarding the adoption of LTI 2022 Staff**

LTI 2022 Staff comprises one series of stock options which will be granted to employees within the Company group.

The board proposes that the general meeting resolves to issue not more than 88,750,000 warrants. The right to subscribe for the warrants shall vest in the Company in order to secure delivery of shares upon exercise of stock options in LTI 2022 Staff. Each warrant entitles the holder to subscribe for one (1) share in the Company. The warrants shall be issued without consideration to the Company.

Below is a description of the terms and conditions for LTI 2022 Staff.

### **Stock options with warrants as hedging arrangement**

Each stock option entitles the participant to acquire one (1) share in the Company in accordance with the following terms and conditions:

- The stock options will be granted without consideration.
- Stock options may be granted to employees of the Company group.
- There are no defined performance conditions that need to be fulfilled in order to be granted stock options. However, the stock options are subject to both performance and time-based vesting requirements as set out below.
- Provided that the holder’s employment agreement with the Company group has not been terminated as of a vesting date, and that the applicable Performance Condition (defined below) has been satisfied as of the applicable vesting date, the stock options will vest on and become exercisable soon after each of the first three (3) anniversaries of the date of grant (each a “Sub-Vesting Period”) where 1/3 of the total stock options granted vests at each such Sub-Vesting Period. The total vesting period, after which all granted stock options have vested, is thus three (3) years from the date of grant.
- In order for the stock options to vest, the Company’s consolidated adjusted EBITDA per share must, during a measurement period of in total twelve (12) calendar quarters, divided into three (3) sub-periods of four (4) calendar quarters each, have increased by an average of certain minimum percentage point where the change is measured as the relative change in consolidated adjusted EBITDA per share compared to the consolidated adjusted EBITDA during the four (4) calendar quarters immediately preceding the sub-period in question (the “Performance Condition”). Notwithstanding the above, should the Performance Condition applicable to the last sub-period referred to above be met, full vesting of all stock options shall occur, provided that the employee’s employment within the Company group has not ended before the end of the last Sub-Vesting Period (“Comeback Vesting”). The Performance Condition will be applicable from the calendar quarter



ongoing at the date of grant and end on the last day of the calendar quarter immediately preceding the vesting date.

- Subject to Comeback Vesting, if the applicable Performance Condition relating to the relevant sub-period is not satisfied on a vesting date, the stock options concerned will remain unvested and will immediately be deemed forfeited without consideration.
- Each stock option entitles the holder to acquire one (1) share in the Company at an exercise price corresponding to a per cent as set out below of the volume-weighted average price for the Company's share on Nasdaq First North during the period from and including 11 May 2022 up to and including 25 May 2022 ("VWAP") as set out below, where the exercise price may not be less than the share's quota value (currently EUR 0.000262) and days without price quotation shall not be included in the calculation.

First Sub-Vesting Period: 100 per cent of VWAP.

Second Sub-Vesting Period: 125 per cent of VWAP.

Third Sub-Vesting Period: 150 per cent of VWAP.

- Upon vesting, unless the employee's employment within the Company group ends sooner, stock options remain exercisable for a period of two (2) months from the vesting date for each Sub-Vesting Period and, for Comeback Vesting, two (2) months from the last vesting date.

#### **Recalculation due to split, consolidation, new share issue etc.**

The exercise price for stock options determined as set out above, shall be rounded to the nearest EUR 0.0001 whereby EUR 0.00005 shall be rounded upwards. The exercise price and the number of shares that stock option entitles to subscription of shall be recalculated in the event of a split, consolidation, new share issue etc. in accordance with customary re-calculation terms.

#### **Allocation of stock options**

The participants' right to be granted stock options is differentiated as below:

Category A – Group Management

Category B – Local Management (subsidiaries)

Category C – Other personnel

The following allocation principles apply to the grant of stock options within each of the categories set out above.

	<b>Maximum number of stock options per participant</b>	<b>Total number of stock options within the category</b>
Category A – Group Management (not more than 7 people)	1,700,000	11,900,000
Category B – Local Management (not more than 6 people)	1,500,000	9,000,000
Category C – Other personnel (not more than 220 people)	600,000	67,850,000
<b>TOTAL</b>		<b>88,750,000</b>

In the event that all stock options within a category are not granted after the initial notification period, such non-granted stock options may be offered to employees in another category. The maximum number of stock options per individual within each category as set out above may however not be exceeded for any individual.

#### **Item (b) - Proposal regarding issue of warrants**

The board proposes that the Company shall issue not more than 88,750,000 warrants, whereby the Company's share capital may be increased by not more than EUR 23,252.50 at full exercise of the warrants for subscription of shares.

The right to subscribe for the warrants shall, with deviation from the shareholders' preferential rights, only vest in the Company, with the right and obligation to dispose of the warrants as described further above. Each warrant entitles the holder to subscribe for one (1) share in the Company during the period from and including the date when the warrants have been registered with the Swedish Companies Registration Office (Sw. Bolagsverket) up to and including 31 March 2026, at an exercise price equal to the shares' quota value (currently EUR 0.000262). The warrants shall be issued to the Company without consideration.

In order to fulfil the commitments arising from LTI 2022 Staff, the board proposes that the general meeting authorizes that the Company may assign warrants to a third party, or in another way dispose over the warrants, in accordance with the above.

The warrants will be governed by complete terms and conditions, including inter alia re-calculation provisions.

#### **Costs**

The stock options are expected to incur accounting costs (accounted for in accordance with the accounting standard IFRS 2) as well as social security costs during the term of the stock options. According to IFRS 2, the stock option costs shall be recorded as a personnel expense in the income statement during the vesting period. The total costs for stock options, calculated in accordance with IFRS 2, are estimated to amount to approximately EUR 0.33m during the term of the program (excluding social security costs). The estimated costs have been calculated based on, inter alia, the following assumptions: (i) a market price of the Company's share of EUR 0.022 at the time of grant, (ii) an estimated future volatility in respect of the Company's share during the term of the stock options of 40 per cent, (iii) that the maximum number of stock options encompassed by this resolution proposal are granted to participants and (iv) that all granted stock options will vest and be exercised. Social security costs, which are expected to arise primarily in connection to the exercise of stock options, are estimated to amount to approximately EUR 0.00m during the term of the program, based on inter alia the assumptions set out under items (i)–(iv) above as well as an average social security rate of 0.64 per cent and an annual increase in the market price of the Company's share of 20 per cent during the vesting period.

Other costs related to LTI 2022 Staff, including inter alia expenses related to fees to external advisors, external appraiser and administration of the incentive program, are estimated to amount to approximately EUR 85k during the term of the program.

#### **Dilution**

Upon exercise of all stock options within LTI 2022 Staff, up to 88,750,000 new shares (with reservation for any re-calculation) may be issued, equivalent to a maximum dilution of approximately 11.10 per cent of the shares and votes of the Company as of the day of this proposal and a maximum dilution of approximately 7.64 per cent of the shares and votes of the Company taking into account the maximum

of 361,911,829 new shares that can be issued upon full exercise of 361,911,829 warrants (TO1) that the Company issued in 2021, with exercise period July / August 2022.

### **Motivation in respect of stock options vesting and exercise conditions**

According to recommendations laid down by the Swedish Corporate Governance Board (Sw. Kollegiet för svensk bolagsstyrning), the vesting period in incentive programs such as LTI 2022 Staff shall as a general rule not be shorter than three (3) years. As set out further above, vesting of stock options will start on the first anniversary of the date of grant of the stock options, and before the third anniversary of the date of grant, up to 2/3 of the stock options granted to a participant may have vested and been exercised (provided that all applicable vesting conditions have then been fulfilled, including the Performance Conditions). The reason for applying such terms, which are diverting from the recommendations set out above, is that the board deem such terms to be in line with market practice for stock option programs in most of the countries where the intended participants in LTI 2022 Staff are operative. It is therefore, in the opinion of the board, in the best interest of the Company and its shareholders to apply such terms in order to fulfil the objectives of LTI 2022 Staff.

### **Preparation of the proposal**

This proposal in respect of LTI 2022 Staff has been prepared by the board in consultation with external advisers.

### **The reason for the deviation from the shareholders' preferential rights**

The reason for the deviation from the shareholders' preferential rights is to implement LTI 2022 Staff.

### **Majority requirement**

A resolution to approve the present proposal is valid only when supported by shareholders holding not less than nine-tenths (9/10) of the votes cast as well as the shares represented at the general meeting.

### **Authorization**

It is proposed that the board, or a person appointed by the board, shall be authorized to make such minor adjustments to this resolution that may be required for the registration with the Swedish Companies Registration Office (Sw. Bolagsverket) and Euroclear Sweden AB.

### **Item 14 – Resolution to grant the board of directors the authority to issue shares, convertible instruments and warrants**

It is proposed that the general meeting resolves to authorise the board of directors to, until the next annual general meeting, with or without deviation from the shareholders' preferential rights, on one or several occasions, resolve to issue shares, convertible instruments and/or warrants. Payment may be made in cash and/or with a condition to pay in kind or by way of set-off, or other conditions. The issues are to be performed on market conditions, taking into account any discount on market terms. The reason for the authorization and the reason for the possible deviation from the shareholders' preferential rights is to enable capital raisings for the acquisition of companies or businesses, or portions thereof, funding of the operations of the Company as well as settlement of debt.

A resolution to approve the present proposal is valid only when supported by shareholders holding not less than two-thirds (2/3) of the votes cast as well as the shares represented at the general meeting.

### **Number of shares and votes**

There are in total 710,802,055 shares and votes in the Company.

### **Documents**

Relevant documents will be available with the Company (address above) and on the Company's webpage, [www.cyber1.com](http://www.cyber1.com), not less than three weeks before the general meeting. Comprehensive proposals for resolutions as per the above proposed agenda will be available in the same manner not later than two weeks before the general meeting. The aforementioned documents will be sent to those shareholders who so request and submit their postal address or e-mail address.

### **Shareholders' right to request information**

Upon request by any shareholder and where the board believes that such may take place without significant harm to the Company, the Board shall provide information at the general meeting in respect of any circumstances which may affect the assessment of a matter on the agenda or of the financial situation of the Company. A request for such information shall be made in writing to Cyber Security 1 AB, Ref: AGM 2022, BOX 70396, 107 24 Stockholm, Sweden or by e-mail to [agm2022@cyber1.com](mailto:agm2022@cyber1.com) no later than on 15 May 2022. The information will be made available at the Company's premises, on 20 May 2022 at the latest. The information will also be sent, within the same period of time, to the shareholder who has requested it and stated its address, and be available to the shareholders at the Company's website [www.cyber1.com](http://www.cyber1.com).

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Stockholm in April 2022  
Cyber Security 1 AB (publ)  
The Board of Directors