

Press Release

23 March 2026 08:15:00 CET



Notice of Annual General Meeting in Ovzon AB (publ)

The shareholders of Ovzon AB (publ), org.nr 559079-2650 (the "Company"), are hereby invited to the annual general meeting on Thursday 23 April 2026 at 16:00 CEST at the Company's office, Anderstorpsvägen 16 in Solna.

Right to attend and notification

Shareholders who wish to attend the annual general meeting must:

- i. on the record date, which is Wednesday 15 April 2026, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their participation and any assistants (no more than two) in the annual general meeting no later than Friday 17 April 2026. The notification shall be in writing to Baker McKenzie Advokatbyrå, Attn: Joan Sardar, Box 180, 101 23 Stockholm or via e-mail to joan.sardar@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, address and telephone number and, when applicable, information about representatives, counsel and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended to the notification.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than Wednesday 15 April 2026 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Friday 17 April 2026 will be considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on Friday 17 April 2026. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Proxy certificates are also accepted.

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A proxy form will be available on the Company's website, www.ovzon.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Draft agenda

1. Opening of the general meeting and election of the chair of the general meeting
2. Preparation and approval of a voting list
3. Election of one or two persons to certify the minutes
4. Examination whether the meeting has been properly convened
5. Approval of the agenda
6. Presentation of the annual report and the auditor's report and the group annual report and the group auditor's report
7. Resolutions regarding:
 - a. adoption of income statement and balance sheet and the group income statement and the group balance sheet,
 - b. decision regarding the profit or loss of the Company in accordance with the adopted balance sheet, and
 - c. discharge from liability of the board of directors and the managing director.
8. Determination of fees to the board of directors and to the auditors
9. Election of the board of directors and auditors
10. Resolution regarding guidelines for remuneration to senior executives and remuneration
11. Presentation and adoption of the board of directors' remuneration report
12. Resolution regarding authorization for the board of directors to issue shares and/or warrants
13. Resolution regarding implementation of a long-term incentive program
14. Closing of the meeting

Proposed resolutions

Item 1: Opening of the meeting and election of the chair of the general meeting

The nomination committee proposes that the chair of the board, Regina Donato Dahlström, is appointed as chair of the general meeting or, in her absence, the person appointed by her.

Item 7.b: Resolution regarding decision regarding the profit or loss of the Company in accordance with the adopted balance sheet

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

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Item 8-9: Determination of fees to the board of directors and to the auditors, and election of the board of directors and auditors

The nomination committee proposes that the remuneration is to be SEK 2,600,000 in total, including remuneration for committee work (SEK 1,881,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 325,000 (SEK 230,000) for each of non-employed director and SEK 650,000 (SEK 485,000) to the chair of the board of directors provided that the chair is not an employee;
- SEK 120,000 (SEK 90,000) to the chair of the audit committee and SEK 60,000 (SEK 40,000) to each of the two other members of the audit committee; and
- SEK 35,000 (SEK 30,000) to the chair of the remuneration committee and SEK 25,000 (SEK 23,000) to each of the two other members of the remuneration committee.

The nomination committee proposes that the auditor shall be entitled to a fee in accordance with approved invoice.

The nomination committee proposes the re-election of directors Regina Donato Dahlström, Cecilia Driving, Nicklas Paulson and Lars Højgård Hansen. Dan Jangblad and Peder Ramel have declined re-election. The nomination committee proposes the election of Christopher Ahlberg och Harri Larsson. It is further proposed to re-elect Regina Donato Dahlström as chair of the board.

The nomination committee further proposes the re-election of the registered audit firm KPMG AB as the Company's auditor for a period up until the end of the next annual general meeting. KPMG AB has announced that the authorized auditor Marc Karlsson remains as main responsible auditor.

More information regarding the proposed elected directors:

Name: Christopher Ahlberg

Year of birth: 1968

Nationality: Swedish

Education:

- PhD in Computer Science from Chalmers University of Technology.
- Master of Science (M.Sc.) in Computer Science from Chalmers University of Technology.

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Current assignments:

- Co-Founder of Recorded Future.

Previous assignments:

- Chief Executive Officer (CEO) and Co-Founder of Recorded Future, 2009 - 2025.
- Board member of Hult International Business School (2007–2024).
- Founder, Chief Executive Officer, and Head of the Spotfire Division at TIBCO Software (1996–2007).

Shareholding, including closely related parties:

No shares.

Independence: Independent in relation to the Company and its management, as well as independent of major shareholders.

Name: Harri Larsson

Year of birth: 1969

Nationality: Swedish

Education:

- 14th class, France's highest military education program at the Collège Interarmée de Défense, Paris.
- High Staff Course in Military Operations, promoted to Lieutenant Colonel, at the Swedish Defence University, Stockholm.
- Staff Course, promoted to Major, at the Swedish Defence College, Stockholm.
- Tactical Course, promoted to Captain, at the War Academy in Boden.
- Basic Course, promoted Lieutenant at the War Academy in Stockholm.
- Basic, Tactical and Combat Flight Training at the Military Helicopter Pilot Training School, Linköping/Boden.
- Officer Course, Anti air combat, promoted to Second Lieutenant, at the Military Academy in Gothenburg/Norrtälje.
- Materials Physics (40 credits out of 180) at Uppsala University of Technology.
- Officer Training in Intelligence at the Military Academy, Umeå.
- 15 months of military service as Platoon Commander at the Airborne Ranger School, Karlsborg.

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Current assignments:

- Chief Executive Officer and Founder of Cparta Cyber Defense AB
- Board member of Cyrgos AB and Cyrgos Holding AB

Previous assignments (a selection):

- Entrepreneur and Consultant at Cparta Sweden AB (2019–2020).
- Strategy Director at Senarion AB (2018).
- Account Executive – Defense and National Security at DXC Technology (2017–2018).
- Sales Executive – Defense and National Security at Hewlett Packard Enterprise (2016–2017).
- Strategy Director – Defense and National Security, Nordics at Hewlett Packard Enterprise (2013–2016).

Shareholding, including closely related parties:

51,716 common shares

Independence: Independent in relation to the Company and its management, as well as independent of major shareholders

Further information regarding the directors proposed for re-election is available at the Company's website, www.ovzon.com, in the nomination committee's complete proposal and in the annual report for 2025.

Item 10: Resolution regarding guidelines for remuneration to senior executives a remuneration report

Upon recommendation of the remuneration committee, the board of directors of the Company proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to senior executives.

The guidelines shall apply to remuneration that has been agreed upon or to changes in already agreed remunerations after the guidelines have been adopted by the annual general meeting. The guidelines do not apply to remunerations that has been resolved by the general meeting and any remuneration through shares, warrants, convertibles or other share-related instruments such as synthetic options or employ stock options shall therefore be resolved by the general meeting.

These guidelines apply to the CEO and other senior executives in the Company group and all other remuneration to members of the board except fees to the board of directors.

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Regarding employment conditions that are governed by rules other than Swedish, appropriate adjustments may be made in order to comply with such mandatory rules or established local practice, whereby the general objectives of these guidelines shall, to the extent possible, be met.

The guidelines promotion of the Company's business strategy, long-term interest and sustainability

For more information regarding the Company's business strategy, please see www.ovzon.com.

The guidelines shall contribute to the possibility to create conditions for the Company to retain and recruit competent and committed employees in order to successfully implement the Company's business strategy and meet the Company's long-term interests, including sustainability. The guidelines shall further stimulate an increased interest in the business and earnings development as a whole, and to increase the motivation for the senior executives and increase positive cohesion in the Company. The Guidelines shall also contribute to good ethics and corporate culture.

In order to achieve the Company's business strategy, the total annual remuneration must be market based and competitive in the employment market in which the senior executive is situated and taking into account the individual's qualifications and experience and that exceptional performance must be reflected in the total remuneration.

These incentive programs have been approved by the general meeting and therefore the guidelines do not apply to these incentive programs. Each year, the board of directors evaluates whether a long-term share-related incentive program should be proposed to the annual general meeting.

The board of directors finds it that it is in all shareholders interests that senior executives and other employees and other key personnel have a long-term interest in a positive value development in the Company's share. A long-term ownership commitment is expected to stimulate an increased interest in the business and the development of earnings as a whole, and to increase the motivation for the participants and aims to achieve an increased community interest between the participant and the Company's shareholders and thereby contribute to the Company's business strategy, long-term interests and sustainability. Long-term share-related incentives also helps to attract when recruiting new executives.

The forms of remuneration etc.

The remuneration to the senior executives in the Company shall comprise of fixed salary, possible variable cash remuneration and other customary benefits and pension payments. The total remuneration, including pension benefits, shall, on a yearly basis, be in line with market practice and competitive on the labor market where the senior executive is based and take into account the individual qualifications and experiences of the senior executive as well as reflecting any notable achievements. The fixed salary shall be revised on a yearly basis.

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Fixed salary

The senior executives' fixed salary is to be competitive and based on the individual senior executive's competences, responsibilities and performance.

Variable remuneration

The senior executives may receive variable remuneration in addition to fixed salaries. Variable cash remuneration is conditional upon the fulfillment of defined and measurable goals which should be determined by results. The variable cash remuneration should at most amount to 50 percent of the annual fixed salary for the respective senior executive.

The targets for receiving variable cash remuneration may include share based or financial targets, either on group or section level, operative goals and goals for sustainability and social responsibility, employee engagement or customer satisfaction. These targets are to be established and documented annually. The Company has established financial targets and KPIs in relation strategic and business critical initiatives and projects which ensures alignment with the business plan and business strategy for a continued sustainable business. The variable remuneration shall also be designed with the aim of achieving greater community of interest between the participating senior executive and the Company's shareholders in order to contribute to the Company's long term interest.

Cash based variable remuneration shall be calculated proportionally during the vesting year and requires continued employment and no notice of termination at the year end. Terms for variable cash remuneration should be designed so that the board of directors may limit or omit payment of variable cash remuneration, provided that exceptional economic circumstances are at hand or if it motivated because of any other reasons, if the board of directors finds the payments unreasonable and incompatible with the Company's responsible in relation to its shareholders.

The board of directors shall also have the right to pay variable remuneration on individual level in special circumstances for extraordinary achievements or during the year change the criteria for fulfillment of bonus targets if special reasons for it and a deviation is necessary to ensure the Company's long term interests and sustainability or to ensure the Company's economic viability. Such remuneration may not exceed an amount corresponding to 30 percent of the fixed annual salary and not be paid more than once a year per individual. A resolution for such remuneration shall be made by the board after proposal from the remuneration committee. The Company has no right according to agreements to reclaim variable remuneration paid in cash.

Other benefits

The Company may provide other benefits to senior executives in accordance with local practice. Such other benefits may include company car and company healthcare etc. Such benefits may amount to a maximum of 20 percent of the fixed annual cash salary.

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For executives who are stationed in a country other than their home country, additional remuneration and other benefits may be paid to a reasonable extent, taking into account the particular circumstances associated with such expatriation, whereby the overall purpose of these guidelines is to be met as far as possible. Such benefits may amount to a maximum of 30 percent of the fixed annual cash salary.

Pensions

Pension benefits for the CEO and other senior executives must reflect local customary market terms, compared with that which generally applies to executives in comparable positions in other companies, and should normally be based upon defined contribution pension plans. Retirement occurs at the relevant/applicable retirement age.

Pension benefits, including health insurance, must be defined in contribution schemes with respect to the CEO. Variable cash payments shall not entitle to pension. Pension premiums for defined contribution schemes shall amount to a maximum of 30 percent of the fixed annual cash salary.

For other senior executives, pension benefits, including health insurance, must be defined in contribution schemes unless the employee is covered by defined-benefit pensions under compulsory collective agreement provisions. Variable cash compensation must be pension-based insofar as it is compelled by compulsory collective agreement provisions applicable to the senior executive. Pension premiums for defined contribution schemes shall amount to a maximum of 30 percent of the fixed annual cash salary.

Consultancy fees

Payment of consultancy fees and additional remuneration may be paid to directors after decision by the board of directors, after preparation by the remuneration committee, if a director performs services on behalf of the Company, which do not constitute board work. Such remuneration shall be designed in accordance with these guidelines.

Notice of termination and severance pay

Fixed salary during the notice period and any severance pay shall in total not exceed an amount corresponding to a maximum of a two years' fixed salary. The maximum mutual notice period in any senior executive's contract may be no more than twelve months during which time salary payment will continue. The Company shall not allow any additional contractual severance payments.

Deviations from the guidelines

The board of directors shall be entitled to deviate from the guidelines, for example with respect to recruitments of senior executives on the global labor market to be able to offer competitive terms and conditions, in an individual case if there are special reasons for it and a deviation is necessary to ensure the Company's long term interests and sustainability or to ensure the Company's economic viability. An arrangement deviating from the guidelines can be renewed but

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each such arrangement shall be limited in time and shall not exceed a period of 24 months and twice the remuneration that the individual would have received had no additional arrangement been made.

Preparation, decision processes etc.

Decisions regarding salary and other remuneration to the managing director and other senior executives are prepared, within the scope of the guidelines resolved upon by the annual general meeting, by the remuneration committee and resolved on by the board of directors.

The remuneration committee shall also prepare the board of directors' decisions on issues concerning principles for remuneration. The remuneration committee shall also monitor and evaluate programs for variable remuneration, both ongoing and those that have ended during the year, for the senior executives and monitor and evaluate the application of these guidelines for remuneration to the senior executives, as well as and current remuneration structures and levels in the Company.

The board of directors shall prepare proposals for new guidelines at least every four years and submit the proposal for resolution at the annual general meeting. The guidelines shall apply until new guidelines have been adopted by the annual general meeting.

The guidelines shall be applied in relation to every commitment on compensation to senior executives and every change in such commitment, which is resolved after the annual general meeting at which the guidelines were adopted. Thus, the guidelines have no impact on already pre-existing contractually binding commitments. Guidelines resolved upon may also be amended by way of a resolution by any other general meeting. Within the scope and on the basis of the guidelines, after preparation by the remuneration committee, the board of directors shall annually decide on the specific revised remuneration terms for the CEO and each senior executive and make such other decisions on compensation to senior executives that may be required. The CEO or other senior executives shall not participate in the remuneration committee's and the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

The remuneration committee shall annually prepare a remuneration report regarding the compensation to the senior executives. The remuneration report shall be made available to the share- holders on the Company's website by the remuneration committee no later than three weeks prior to the annual general meeting.

Day to day costs such as travel expenses for the CEO are approved by the chairman of the board. Other day to day costs are approved by the CEO. Payout of fixed base pay is prepared by local payroll departments and are approved before payout by the local HR representative. Payout of short- term variable remuneration to senior executives and the CEO is subject to approval from the remuneration committee. Eligibility for share-related incentive program must be approved by the board of directors based on the proposal approved at the annual general meeting.

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Compliance with guidelines is controlled annually through the following activities:

- Collection of documented annual targets for short-term variable pay
- Random samples of salary payout approvals
- Sample reports from payroll systems to identify any out of the ordinary payouts

The results of the controls are summarized and reported to the Remuneration Committee.

In the preparation of the board of directors' proposal for these guidelines for compensation to the CEO and other senior executives, salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total remuneration, the components of the remuneration and increase and growth rate over time, in the board of directors' basis of decision.

Styrelsen bedömer att riktlinjer om ersättning till ledande befattningshavare är proportionerliga i förhållande till lönenivåer, ersättningsnivåer och villkor för övriga anställda i koncernen.

Information regarding remuneration

Information regarding remuneration to the senior executives, the Company's incentive programs and previously paid variable remuneration which is not yet due for payment shall be included in the Company's annual accounts, which are held available at the Company's website www.ovzon.com.

Item 11: Presentation and approval of the board of directors' remuneration report

The board of directors proposes that the annual general meeting approves the remuneration report for the financial year 2025.

Item 12: Resolution regarding authorization for the board of directors to issue shares and /or warrants

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue shares and/or warrants, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders' preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company and possibility to advance the development of the Company's satellite projects or in connection with acquisitions.

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Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions. If the board of directors finds it suitable in order to enable delivery of shares in connection with an issuance as set out above it may be made at a subscription price corresponding to the shares' quota value.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Item 13: Resolution regarding implementation of a long-term incentive program

The Board of Directors of the Company proposes that the General Meeting pass a resolution on the implementation of a long-term incentive program 2026 (LTIP 2026). This proposal is divided into four items:

- A. Terms of LTIP 2026.
- B. Hedging measures regarding LTIP 2026 in the form of newly issued class C shares.
- C. Hedging of LTIP 2026 via an equity swap agreement with a third party.
- D. Other matters related to LTIP 2026.

Item 13a: Terms of LTIP 2026

A.1 Introduction

The Board of Directors want to implement a long-term incentive program for present and future senior executives and other employees in the Company or its subsidiaries, in order to encourage a personal long-term ownership in the Company, and in order to increase and strengthen the potential for recruiting, retaining and motivating such senior executives and other employees. Therefore, the Board of Directors proposes that the General Meeting approves the implementation of LTIP 2026 for present and future senior executives and other employees in the Company or its subsidiaries.

Participants will, after a qualifying period and assuming an investment of their own in Ovzon Shares (defined below), receive allotment of Ovzon Shares without consideration. The number of allotted Ovzon Shares will depend on the number of Ovzon Shares that they have purchased themselves and on the fulfilment of certain performance requirements. Ovzon Shares are ordinary shares in the Company ("**Ovzon Shares**"). The qualifying period for the Performance Shares in LTIP 2026 is more than three years.

A.2 Basic features of LTIP 2026

LTIP 2026 will be directed towards present and future senior executives and other employees in the Company or its subsidiaries. The participants are based in Sweden and other countries where the Ovzon Group is active. Participation in LTIP 2026 assumes that the participant acquires and locks Ovzon Shares into LTIP 2026 ("**Savings Shares**"). Savings Shares shall be newly acquired Ovzon Shares.

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For each acquired Savings Share, the participant shall be entitled to, after a certain vesting period (defined below), provided continued employment during the entire vesting period (with the exception of so-called “**Good Leavers**”), and dependent on the fulfilment of certain performance requirements during the term of the program, receive allotment of Ovzon Shares (“**Performance Shares**”).

The performance requirements are linked to the Company’s Earnings per Shares (“**EPS**”) and Total Shareholder Return (“**TSR**”). The participant shall not pay any consideration for the allotted Performance Shares. Performance Shares are Ovzon Shares.

A.3 Participation in LTIP 2026

LTIP 2026 is directed towards not more than 60 present and future senior executives and other employees in the Company or its subsidiaries, divided into three categories of participants:

Category	Maximum number of Performance Shares per Savings Share
A) CEO, maximum 1 person	8.0x
B) Group Management Team, maximum 5 persons	6.0x
C) Other employees, maximum 54 persons	2.0x

The total number of Performance Shares that can be transferred to the participants shall however be limited to 820,000 shares. Should it after analysis of the outcome of the performance criteria and the multiples in the above table lead to a number of Performance Shares in excess of the above limitation, then the number of Performance Shares to be allocated to each participant shall be reduced on a pro rata basis so that the total number of Performance Shares does not exceed the limitation.

To be eligible to participate in LTIP 2026, the participant must invest in Savings Shares for an amount corresponding to between two (2) and eight (8) percent of the participant’s fixed base salary for the current year. The investment is made through a deduction from each participants net salary which is used for investment in Savings Shares via an external service provider. A participant can also elect to make larger one-time investments in Savings Shares. The investment shall be completed no later than 31 December 2026.

New senior executives and other employees who are hired by the Company or its subsidiaries after the end of the initial application period may be offered to participate in LTIP 2026. The remaining term of LTIP 2026 may be less than three years upon the inclusion of such new participants into LTIP 2026. The reason for the inclusion of new participants after the end of the

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initial application period is that it is considered to be of great value for the Company and its subsidiaries to quickly integrate new senior executives and other employees into a corresponding incentive structure that applies to other participants in by LTIP 2026. However, the inclusion of new participants into LTIP 2026 must not occur later than 31 December 2026.

A.4 Allotment of Performance Shares

Allotment of Performance Shares within LTIP 2026 will be made during a limited period of time following the Annual General Meeting 2029, however, no later than 31 July 2029. The period up until allotment is referred to as the qualification period (vesting period). If the participant and/or the Company is prevented from carrying out the allotment of Performance Shares due to, for example, insider information, the Company has the right to extend the period for allotment so that it runs until a date when such obstacle has ceased and allotment can take place.

In order for the participant to be entitled to receive allotment of Performance Shares, it is assumed that the participant remains an employee of the Ovzon Group during the full qualification period up until allotment and that the participant, during this period, has kept all Savings Shares. Allotment of Performance Shares requires that the EPS and/or TSR performance requirements are fulfilled. The Board of Directors shall establish a customary definition of Good Leavers and determine whether any allotment shall be made to participants who are considered Good Leavers.

The afore-mentioned performance requirements shall be established by the Board of Directors. The participant can receive allotment of the number of Performance Shares per Savings Share set out in the table above. Of the maximum number of Performance Shares that can be allotted per Savings Share, fifty (50) percent of the Performance Shares shall be linked to the fulfilment of the performance requirement regarding EPS, and fifty (50) percent of the Performance Shares shall be linked to the fulfilment of the performance requirement regarding TSR. No allotment of Performance Shares linked to a certain performance requirement will take place below the minimum level for such performance requirement. Full allotment of Performance Shares linked to a certain performance requirement will take place at or above the maximum level of such a performance requirement. The number of Performance Shares that can be allotted increases linearly between the minimum and maximum level for each performance requirement. For stock market and competitive reasons, the minimum level and maximum level for the performance requirements are not specified. Information on the performance requirements and the outcome will be communicated to the shareholders after the allotment of Performance Shares to participants.

A.4.1 Earnings per Share (EPS) (weighting 50 percent)

The performance requirement is based on the Ovzon Group's Earnings per Share during the financial year 2028.

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A.4.2 Total Shareholder Return (TSR) (weighting 50 percent)

The performance requirement is the average annual total shareholder return per Ovzon Share based on the volume-weighted average price according to Nasdaq Stockholm's official price list for the Ovzon Share during the full six calendar months that directly follows the Annual General Meeting 2026 compared with the volume-weighted average price according to Nasdaq Stockholm's official price list for the Ovzon Share during the full six calendar months immediately preceding the Annual General Meeting 2029, i.e. a calculation of the increase in percentages in the share price for the Ovzon Share, whereby the closing price has been calculated to take into account any dividends paid during the above-mentioned time period according to the current methodology used when calculating total shareholder return.

A.4.3 Limitation of allotment etc.

Before allotment of Performance Shares, the Board of Directors shall assess whether the allotment is reasonable in relation to the Company's financial results, position and development, as well as other factors. If significant changes take place within the Company, or on the market, which, by the assessment of the Board of Directors, would mean that the terms for allotment /transfer of Performance Shares according to LTIP 2026 is no longer reasonable, the Board of Directors shall have the right to amend LTIP 2026, including, among others, the right to reduce the number of allotted/transferred Performance Shares, or not to allot/transfer any Performance Shares at all or make such other adjustments which are in accordance with applicable rules in force from time-to-time.

A.5 Implementation and administration etc.

The Board of Directors shall, in accordance with the resolutions by the General Meeting set forth herein, be responsible for the detailed design and implementation of LTIP 2026. The Board of Directors may also decide on the implementation of an alternative cash-based incentive for participants in countries where the acquisition of Savings Shares or allotment of Performance Shares is not possible, as well as if otherwise considered appropriate. Such alternative incentive shall to the extent practically possible be designed to correspond to the terms of LTIP 2026.

The intention is that the Board of Directors shall launch LTIP 2026 as soon as possible following the annual general meeting 2026. If the Board of Directors resolves to postpone the launch of LTIP 2026 due to administrative reasons, significant market changes, stock exchange rules or other reasons, the term of LTIP 2026 may be less than three years. As the launch of LTIP 2026 is of great value to the Company, the launch shall take place as soon as practically possible after the reasons for the postponed launch have ceased. However, any resolution on participation or implementation of LTIP 2026 shall be conditional on that it, in the Board of Directors' judgement, can be offered with reasonable administrative costs and financial effects.

In the event that the general meeting does not resolve in accordance with item B with the required majority, the Company shall hedge itself against the financial exposure that LTIP 2026 is expected to entail, by entering into a share swap agreement with a third party in accordance with what is stated in item C below.

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Item 13b: Hedging measures regarding LTIP 2026 in the form of newly issued class C shares

B.1 Authorization for the Board of Directors to resolve on a directed issue of class C shares

The Board of Directors proposes that the implementation of LTIP 2026 shall be made in a cost-effective and flexible manner, and that the undertakings of the Company for delivery of Performance Shares and the Company's cash-flow for the payment of social fees primarily shall be hedged by a directed issue of convertible and redeemable class C shares. These shares can be repurchased and converted into Ovzon Shares and transferred in accordance with the following.

The Board of Directors shall be authorized to resolve on a directed issue of class C shares on the following terms and conditions:

- a. The maximum number of class C shares to be issued is 1,000,000.
- b. With derogation from the shareholders' preferential rights, the new class C shares may only be subscribed for by one external party after arrangement in advance with the Board of Directors.
- c. The amount to be paid for each new class C share (the subscription price) shall correspond to the share's quota value at the time of subscription.
- d. The authorization may be exercised on one or several occasions until the annual general meeting 2027.
- e. The new class C shares shall be subject to Chapter 4, Section 6 of the Swedish Companies Act (conversion clause) and Chapter 20, Section 31 of the Swedish Companies Act (redemption clause).
- f. The purpose of the authorization is to hedge the undertakings of the Company according to LTIP 2026 and, in terms of liquidity, to hedge payments of social security contributions related to Performance Shares.

B.2 Authorization for the Board of Directors to repurchase issued class C shares

The Board of Directors shall be authorized to repurchase class C shares on the following terms and conditions:

- a. Repurchase can only take place by way of an acquisition offer directed to all holders of class C shares in the Company.
- b. The maximum number of class C shares to be repurchased shall amount to 1,000,000.
- c. Repurchase shall be made at a cash price per share of minimum 100 and maximum 110 percent of the quota value applicable to the repurchased class C shares at the time of repurchase.
- d. The Board of Directors shall have the right to resolve on other terms and conditions for the repurchase.

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- e. Repurchase may also be made of so-called interim shares regarding such class C shares, by Euroclear Sweden AB designated as a Paid Subscribed Share (Sw. Betald Tecknad Aktie, BTA).
- f. The authorization may be exercised on one or several occasions until the Annual General Meeting 2026.
- g. The purpose of the authorization is to hedge the undertakings of the Company according to LTIP 2026 and, in terms of liquidity, to hedge payments of social security contributions related to Performance Shares.

B.3 Approval of transfer of Ovzon Shares

Approval of transfer of Ovzon Shares owned by the Company on the following terms and conditions:

- a. A maximum number of 820,000 Ovzon Shares may – with derogation from the shareholders' preferential rights - be transferred to participants in LTIP 2026.
- b. It was noted that a proposal regarding an authorization for the Board of Directors to resolve on transfer of Ovzon Shares on Nasdaq Stockholm will be proposed by the Board of Directors prior to the Annual General Meeting 2029 in order to hedge the cash flow related to the Company's payments of social security contributions in relation to LTIP 2026.

B.4 Reasons for the deviation from the shareholders' preferential rights etc.

The reason for deviation from the shareholders' preferential rights is to implement the proposed LTIP 2026 as set out herein. In order to minimize costs for LTIP 2026, the subscription price shall equal the class C share's quota value. Since the Board of Directors considers that the most cost-effective method of transferring Ovzon Shares under LTIP 2026 is to transfer Ovzon Shares owned by the Company, the Board of Directors proposes that the transfer is hedged in this way in accordance with this item B. Should the necessary majority not be obtained for the proposal in item B, the Board of Directors will enter into a share swap agreement, in accordance with item C below.

B.5 Adjustment Authorisation for the Board of Directors

The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make minor adjustments to the above resolutions that may be necessary in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB, respectively.

Item 13c: Hedging measures regarding LTIP 2026 via an equity swap agreement with a third party

In the event that the necessary majority is not obtained for item B above, the Company will hedge itself against the financial exposure that LTIP 2026 is expected to entail, by the Company entering into a share swap agreement with a third party, whereby the third party in its own name shall acquire and transfer Ovzon Shares in the Company regarding LTIP 2026. The relevant number of Ovzon Shares shall correspond to the number of shares proposed under item B above.

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D. Other matters in relation to LTIP 2026 (not a resolution item)

D.1 Estimated costs, expenses and financial effects of LTIP

The costs for LTIP 2026 which are charged in the profit and loss account, are calculated according to the accounting standard IFRS 2 and distributed over the vesting period. The calculation has been made based on the quoted closing price of shares in Ovzon as of 4 March 2026, i.e. SEK 59.10 per share, and the following assumptions: (i) an estimated annual turnover of personnel of 10 percent, and (ii) a total maximum of 820,000 Performance Shares are eligible for allotment to participants. In addition to what is set forth above, the costs for the LTIP 2026 have been based on that the program comprises a maximum of 60 participants and that each participant makes a maximum investment.

Assuming an annual share price increase of 10.0 percent and an average fulfilment of the performance conditions linked to the Company's EPS of 50.0 percent, the total costs for LTIP 2026 according to IFRS 2 are estimated to approximately SEK 9.2 million excluding social security costs. The costs for social security charges are calculated to approximately SEK 1.8 million, based on the above assumptions, and an assumed social security tax rate of 20.0 percent.

Assuming an annual share price increase of 26.0 percent and an average fulfilment of the performance conditions linked to the Company's EPS of 100.0 percent, the total costs for LTIP 2026 according to IFRS 2 are estimated to approximately SEK 13.7 million excluding social security costs. The costs for social security charges are calculated to approximately SEK 7.2 million, based on an assumed social security tax rate of 20.0 percent. The expected annual costs of SEK 7.0 million, including social security charges, correspond to approximately 7.6 percent of the Company's total employee costs for the financial year 2025.

As proposed, LTIP 2026 may comprise a maximum of 1,000,000 shares in Ovzon, representing a dilution of approximately 0.88 percent of all shares in Ovzon, including 180,000 shares that may be transferred on Nasdaq Stockholm to cover certain costs associated with LTIP 2026.

The expected cost for the hedging arrangement through a directed issue of convertible and redeemable class C shares, and a repurchase and conversion of these shares to ordinary Ovzon-shares is approximately SEK 300,000 including registrations etc. The cost for a share swap arrangement with a third party is significantly higher and based on an interest base with an addition for the Company's lending costs, taking into account the structure of the share swap derivative.

The effect on key ratios is only marginal.

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D.2 The Board of Directors' statement

The Board of Directors wishes to increase the ability of the Company and its subsidiaries to recruit and retain senior executives and other employees. Moreover, an individual long-term ownership commitment among the participants in LTIP 2026 is expected to stimulate greater interest and motivation in the Company's business operations, results and strategy. The Board of Directors believes that the implementation of LTIP 2026 will benefit the Company and its shareholders. LTIP 2026 will provide a competitive and motivation-improving incentive for senior executives and other employees within the Ovzon Group.

LTIP 2026 has been designed to reward the participants for increased shareholder value by allotting Ovzon Shares, based on the fulfilment of result-based conditions. Allotments shall also require a private investment by each respective participant through the acquisition of Savings Shares at market price. By linking the employees' remuneration to an improvement in Ovzon's results and value, the long-term value growth of Ovzon is rewarded. Based on these circumstances, the Board of Directors considers that the implementation of LTIP 2026 will have a positive effect on the Company's continued development, and will thus be beneficial to the shareholders and the Company.

D.3 Preparation of the item

The basis for LTIP 2026 has been prepared by the Board of Directors of the Company. The work has been supported by external advisors and has been made in consultation with shareholders. The Board of Directors has thereafter decided to present this proposal for the general meeting. Except for the staff that have prepared the matter upon instruction from the Board of Directors, no employee that may be a participant of the program has participated in the preparations of the program's terms.

D.4 Other share-related incentive programs

The Company's other share-related incentive programs are described on page 114-115 in the Company's annual report for the financial year 2025.

Majority requirements

Resolution in accordance with item 12 is only valid where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Resolution in accordance with item 13a (including item 13c) above requires a majority of more than half of the votes cast at the general meeting.

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Resolution in accordance with item 13b above requires that shareholders representing not less than nine-tenths (90%) of the votes cast as well as the shares represented at the general meeting approve the resolution.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are [112,294,694]. The Company holds no own shares.

Other

Copies of accounts, auditor statement and proxy form are available at least three weeks in advance of the annual general meeting. The complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. The nomination committee's complete proposal regarding election of directors and auditor including the statement on the nomination committee's proposal regarding the board of directors are available as from today. All documents are available at the Company at Anderstorpsvägen 16, 171 54 Solna and at the Company's website, www.ovzon.com, in accordance with the above and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders are hereby notified regarding the right to, at the annual general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website:

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

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Solna in March 2026

Ovzon AB (publ)

The Board of Directors

For further information, please contact:

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About Ovzon

Ovzon offers world-leading integrated mobile satellite communications services, SATCOM-as-a-Service, to customers globally. The services combine high throughput satellite networks, mobile satellite terminals, gateway services, and dedicated customer support. Ovzon's offerings meet the growing demand for mission critical connectivity for customers with high performance, mobility and resiliency requirements such as Defense, National security and Public safety. On July 5, 2024, commercial service commenced on Ovzon's proprietary developed geostationary satellite Ovzon 3. Ovzon has offices in Stockholm, Sweden as well as Herndon, VA and Tampa, FL in the USA. Ovzon is listed on Nasdaq Stockholm Mid Cap. For more information, visit www.ovzon.com.

Attachments

[Notice of Annual General Meeting in Ovzon AB \(publ\)](#)

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