

Bulletin from the Annual General Meeting of Cyber Security 1 AB (publ)

The Annual General Meeting in Cyber Security 1 AB (publ), reg. no 556135-4811, was held on 29 June 2021. Due to the COVID-19 pandemic, the general meeting was conducted without the physical presence of shareholders, representatives and third parties and the shareholders were able to exercise their voting rights only by post before the meeting. The below principal resolutions were adopted by the general meeting.

Income statements and balance sheets, dispositions in respect of the company's result in accordance with the adopted balance sheet and discharge of liability

The parent company's and the company group's income statements and balance sheets were adopted. It was resolved that the result for the financial year should be carried forward and that no dividend should be distributed. The directors of the board and the CEOs who had assumed such functions during 2020 were discharged from liability for the financial year 2020.

Number of board directors and deputy board directors and auditors

It was resolved that the board of directors, for the period until the next annual general meeting has been held, shall consist of five ordinary board directors without deputy board directors and that one auditor without deputy auditors shall be appointed.

Remuneration to the board of directors and auditors

It was resolved on a fee of SEK 350,000 to the chairman of the board and a fee of SEK 300,000 to each of the other board directors, and that the auditor shall be remunerated in accordance with current approved accounts.

Election of the board of directors and auditors

Alan Goslar, Johannes Boelsenbroek, Pekka Honkkanen and Zeth Nyström were re-elected as board directors and Robert Brown was elected as new board director until the next annual general meeting has been held.

RSM Stockholm AB was re-elected as auditor in the company, where it was noted that Malin Lanneborn will remain as the principal auditor.

Amendment of the articles of association

It was resolved to amend section 6 of the articles of association, with new wording below.

"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."

The new articles of association can be found at: <https://cyber1.com/corporate-governance/>.

Approval of the board of directors' resolution to issue shares and warrants by way of units with pre-emption rights

It was resolved to approve the board's decision to issue shares and warrants by way of units with

pre-emption rights on the basic terms below.

The new issue includes a maximum of 174,445,113 units with pre-emption rights for existing shareholders.

Each unit comprises one (1) newly issued share in the company and one (1) warrant, which means that not more than 174,445,113 shares and not more than 174,445,113 warrants may be issued.

The new issue entails that the company's share capital may increase by not more than 91,409,239,212 EUR of which not more than 45,704,619,606 EUR refers to an increase due to an issue of shares, and not more than 45,704,619,606 EUR refers to an increase due to an issue of warrants.

The right to subscribe for units shall belong to those persons who on the record date for the new issue are recorded as shareholders of the company, where two (2) existing shares shall entitle to one (1) unit right. One (1) unit right entitles to subscription of one (1) unit, i.e. one (1) newly issued share in the company and one (1) warrant.

If not all units are subscribed for by exercise of unit rights, allotment of the remaining units shall be made within the highest amount of the units issue: firstly, to those who have subscribed for units by exercise of unit rights (regardless of whether they were shareholders on the record date or not) and who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of unit rights that each and every one of those, who have applied for subscription of units without exercise of unit rights, have exercised for subscription of units; secondly, to those who have applied for subscription of units without exercise of unit rights and if allotment to these cannot be made in full, allotment shall be made pro rata in relation to the number of units the subscriber in total has applied for subscription of units; and thirdly, to those who have provided guarantee commitments regarding subscription of units, in proportion to such guarantee commitments. To the extent that allotment in any section above cannot be done pro rata, allotment shall be determined by drawing of lots.

The record date for participation in the new issue of units shall be 1 July 2021.

Subscription with pre-emption rights shall be made by cash payment during the period from and including 5 July 2021 to and including 19 July 2021. Payment for units subscribed for with pre-emption rights shall be made in full no later than five days after information regarding allotment has been sent. The board of directors shall have the right to extend the subscription and payment period.

Subscription without pre-emption rights shall be made on a subscription list during the period from and including 5 July 2021 to and including 19 July 2021. Payment shall be made by cash payment no later than five banking days after information regarding allotment has been sent. The board of directors shall have the right to extend the subscription and payment period.

Each unit is issued at a subscription price of 0.01 EUR per unit, which corresponds to a subscription price of 0.01 EUR per share. The warrants are not issued against payment.

Each warrant shall entitle to subscription of one (1) new share in the company at a subscription price of 0.01 EUR.

Subscription of shares by exercise of warrants shall be made in accordance with the terms for the warrants from and including 25 July 2022 to and including 8 August 2022.

In addition to what is set out herein, the warrants are covered by the terms and conditions that can be found at <https://cyber1.com/corporate-governance/>.

The new shares entitle to dividends for the first time on the first record date for dividend that take

place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

Shares that have been added as a result of a new subscription with the support of a warrant entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

The company will return with a follow-up press release prior to the publication of an investment memorandum relating to the above new share issue.

Resolution on new issue of shares and warrants by way of units without preferential rights – payment of board fees

It was resolved on a new issue of 3,550,000 units without preferential rights for existing shareholders in accordance with the conditions below, which refers to shares and warrants on the same terms as in the units issued in the above new issue with preferential rights. The new issue aims to settle outstanding board fees in accordance with the resolution on board compensation at the annual general meeting on June 30, 2020, totalling 35,500 EUR.

Each unit comprises one (1) newly issued share in the company and one (1) warrant, which means that 3,550,000 shares and 3,550,000 warrants shall be issued.

The new issue entails that the company's share capital may increase by 1,860.20 EUR of which 930.10 EUR refers to an increase due to issue of shares, and 930.10 EUR refers to an increase due to issue of warrants.

The right and obligation to subscribe for units shall accrue to the board members who have outstanding claims on the company due to the above-mentioned board fees. The reason for the deviation from the preferential rights is that the company settles accrued liabilities in a cost-effective manner.

Subscription shall be made by payment or set-off no later than 30 June 2021. The board of directors shall have the right to extend the subscription and payment period.

Each unit is issued at a subscription price of 0.01 EUR per unit, which corresponds to a subscription price of 0.01 EUR per share. The warrants are not issued against payment.

Each warrant shall entitle to subscription of one (1) new share in the company at a subscription price of 0.01 EUR.

Subscription of shares by exercise of warrants shall be made in accordance with the terms for the warrants from and including 25 July 2022 to and including 8 August 2022.

In addition to what is set out herein, the warrants are covered by the terms and conditions that can be found at <https://cyber1.com/corporate-governance/>.

The new shares entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

Shares that have been added as a result of a new subscription with the support of warrants entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

Resolution on new issue of shares and warrants by way of units without preferential rights – completion of acquisitions

It was resolved on a new issue of 63,500,000 units without preferential rights for existing

shareholders in accordance with the conditions below, which refers to shares and warrants on the same terms as in the units issued in the above new issue with preferential rights.

Each unit comprises one (1) newly issued share in the company and one (1) warrant, which means that 63,500,000 shares and 63,500,000 warrants shall be issued.

The new issue entails that the company's share capital may increase by 33,274.00 EUR of which 16,637.00 EUR refers to an increase due to issue of shares, and 16,637.00 EUR refers to an increase due to issue of warrants.

The right and obligation to subscribe for units shall accrue to the sellers of 50 percent of the shares in the South African companies Cyber Security South Africa Proprietary Limited and Cyber Security Africa Distribution respectively, with units to be distributed pro rata to divested shares.

The reason for the deviation from the preferential right is that the company, through an issue without preferential rights, fulfils its obligations in accordance with the above acquisition of shares in the above companies.

Subscription shall be made by payment or set-off no later than 30 June 2021. The board of directors shall have the right to extend the subscription and payment period.

Each unit is issued at a subscription price of 0.01 EUR per unit, which corresponds to a subscription price of 0.01 EUR per share. The warrants are not issued against payment.

Each warrant shall entitle to subscription of one (1) new share in the company at a subscription price of 0.01 EUR.

Subscription of shares by exercise of warrants shall be made in accordance with the terms for the warrants from and including 25 July 2022 to and including 8 August 2022.

In addition to what is set out herein, the warrants are covered by the terms and conditions that can be found at <https://cyber1.com/corporate-governance/>.

The new shares entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

Shares that have been added as a result of a new subscription with the support of warrants entitle to dividends for the first time on the first record date for dividend that take place after the issue of new shares has been registered with the Swedish Companies Registration Office and been recorded in the share register kept by Euroclear Sweden AB.

For further information on the acquisitions that are settled through the above new issue of units, please refer to the company's press release from 31 May 2021.

New issue authority

It was resolved 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 authorisation shall primarily be used for the purpose of acquisitions or financing and to honour obligations with issue guarantors in the preferential new issue above, lenders to the company as well as other partners and suppliers with whom the company have entered into or will enter into agreements entitling to remuneration by way of new shares or warrants.

Instruction regarding incentive program

It was resolved to instruct the board of directors to establish an internationally viable incentive

program for management and employees in the Cyber group during 2021 and to obtain such approvals from the shareholders of the company that may be necessary for its execution.

For further information, please contact:

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About CYBER1

CYBER1 is engaged in providing cyber resilience solutions and conducts its operations through presences in Sweden, South Africa, United Arab Emirates, Kenya and the UK. Listed on Nasdaq First North Growth Market (Nasdaq: [CYB1.ST](#)), the Group delivers services and technology licenses to enhance clients' protections against unwanted intrusions, to provide and enhance cyber resilience and to prevent various forms of information theft. CYBER1 had revenues of €27.36m in 2020.

For further information, please visit www.cyber1.com/investors.

For all company filings and reports, please visit: <https://cyber1.com/cyber1-investor-information/>

Attachments

[Bulletin from the Annual General Meeting of Cyber Security 1 AB \(publ\)](#)