

## 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 25 May 2022. The general meeting was conducted without the physical presence of shareholders, representatives and third parties pursuant to temporary regulations and the shareholders were able to exercise their voting rights only by post before the general 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 2021 were discharged from liability for the financial year 2021.

### **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 450,000 to the chairman of the board and a fee of SEK 400,000 to each of the other board members, and that the auditor shall be remunerated in accordance with current approved accounts.

### **Election of the board of directors and auditors**

Robert Brown, Alan Goslar, Johannes Bolsenbroek, Pekka Honkanen and Zeth Nyström were re-elected as board directors until the next annual general meeting has been held.

RSM Stockholm AB was re-elected as auditor in the company until the next annual general meeting has been held, where it was noted that Malin Lanneborn shall remain as the principal auditor.

### **Amendment of the articles of association**

It was resolved to amend the articles of association in accordance with the board's proposal. The new articles of association can be found at: <https://cyber1.com/corporate-governance/>.

### **Resolution on incentive program 2022 for the board of directors and issue and transfer of warrants**

It was resolved to adopt an incentive program 2022 for the board of directors and issue and transfer of warrants in accordance with a proposal submitted by a shareholder, whereby upon full exercise 11,250,000 new shares may be issued in the company.

The incentive program in summary can be found below. Shareholder's complete proposals for resolutions can be found at <https://cyber1.com/corporate-governance/> (Comprehensive proposal LTI 2022 Board (Swedish) / Comprehensive proposal LTI 2022 Board (English)).

- Each stock option entitles the participant to acquire one (1) share in the company.
- The stock options will be granted without consideration to current and future board members.
- The program has a vesting period of 3 years (save for standard good leaver exceptions).

- 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.

- 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.

It was furthermore resolved to issue 11,250,000 warrants to the company to ensure the delivery of shares upon exercise of stock options under the incentive program.

### **Resolution on incentive program 2022 for employees and issue and transfer of warrants**

It was resolved to adopt an incentive program 2022 for employees and issue and transfer of warrants in accordance with a proposal submitted by the board of directors, whereby upon full exercise 88,750,000 new shares may be issued in the company.

The incentive program in summary can be found below. The board's complete proposals for resolutions can be found at <https://cyber1.com/corporate-governance/> (Comprehensive proposal LTI 2022 Staff (Swedish) / Comprehensive proposal LTI 2022 Staff (English)).

- Each employee stock option entitles the participant to acquire one (1) share in the company.

- The employee stock options will be granted without consideration to current and future employees of the company group.

- The program has a vesting period of three (3) years (save for standard good leaver exceptions) whereby a third of all stock options granted vests at each anniversary from 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.

- 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.

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.

It was furthermore resolved to issue 88,750,000 warrants to the company to ensure the delivery of shares upon exercise of stock options under the incentive program.

### **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 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.

**For further information, please contact:**

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**About CYBER1**

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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 €37.22m in 2021.

For further information, please visit [www.cyber1.com/investors](http://www.cyber1.com/investors).

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

**Attachments**

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