



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 24 April 2025 at 15:00 CET 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 Monday 14 April 2025, 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 Wednesday 16 April 2025. The notification shall be in writing to Baker McKenzie Advokatbyrå, Attn: Simon Olofsson, Box 180, 101 23 Stockholm or via e-mail to simon.olofsson@bakermckenzie.com. The notification should state the name, personal /corporate identity number, shareholding, address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended 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 Monday 14 April 2025 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 Wednesday 16 April 2025 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 Wednesday 16 April 2025. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Certificate of proxies 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. Presentation and adoption of the board of directors' remuneration report
11. Resolution regarding authorization for the board of directors to issue shares and/or warrants
12. Resolution regarding amendments of the articles of association
13. Resolution regarding implementation of a long-term incentive program
 - a. Terms of LTIP 2025
 - b. Hedging measures regarding LTIP 2024 etc.
 - c. Hedging measures regarding LTIP 2025 in the form of newly issued class C shares
 - d. Hedging of LTIP 2025 via an equity swap agreement with a third party
 - e. Other matters related to LTIP 2025
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

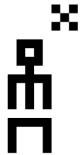
The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

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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 board shall consist of six directors without deputies. The nomination committee further proposes that the number of auditors shall be one registered accounting firm without deputies.

The nomination committee proposes that the remuneration is to be SEK 1,881,000 in total, including remuneration for committee work (SEK 1,753,000 previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 230,000 (SEK 215,000) for each of non-employed director and SEK 485,000 (SEK 450,000) to the chair of the board of directors provided that the chair is not an employee;
- SEK 90,000 (SEK 85,000) to the chair of the audit committee and SEK 40,000 (SEK 37,000) to each of the two other members of the audit committee; and
- SEK 30,000 (SEK 27,000) to the chair of the remuneration committee and SEK 23,000 (SEK 21,000) 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, Dan Jangblad, Nicklas Paulson Lars Højgård Hansen and Peder Ramel. 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.

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 2024.

Item 10: 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 2024.

Item 11: 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

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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.

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 a 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 12: Resolution regarding amendments of the articles of association

The board of directors of the Company proposes that the annual general meeting resolves to amend the Company's articles of association as follows:

It is proposed to increase the limit for the maximum number of class C shares that may be issued from not more than 1.0 percent of the total number of shares in the Company to not more than 2.0 percent of the total number of shares in the Company. The articles of association, § 5 a, will thereby, in applicable sections, have the following wording:

"The shares may be issued in two classes, ordinary shares and C shares. Ordinary shares may be issued in a maximum number corresponding to not more than 100 percent of the total number of shares in the company and C shares may be issued in a maximum number corresponding to not more than 2.0 percent of the total number of shares in the company. Each ordinary share shall entitle the holder to one (1) vote and each C share shall entitle the holder to one-tenth (1/10) of a vote."

It is further proposed that 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.

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Resolution in accordance with this item is conditional upon that the annual general meeting resolves to implement a long-term incentive program in accordance with item 13.

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

The board of directors of the Company proposes that the annual general meeting resolves to implement a long-term incentive program 2025 ("**LTIP 2025**"). This proposal is divided into five items:

- A. Terms of LTIP 2025.
- B. Hedging measures regarding LTIP 2024 etc.
- C. Hedging measures regarding LTIP 2025 in the form of newly issued class C shares.
- D. Hedging of LTIP 2025 via an equity swap agreement with a third party.
- E. Other matters related to LTIP 2025.

13.a: Terms of LTIP 2025

A.1: Introduction

The board of directors wants 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 annual general meeting approves the implementation of LTIP 2025 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 term of LTIP 2025 is more than three years.

A.2: Basic features of LTIP 2025

LTIP 2025 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 2025 assumes that the participant acquires and locks Ovzon Shares into LTIP 2025 ("**Savings Shares**"). Savings Shares shall be newly acquired Ovzon Shares.

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 financial years 2025–2027, receive allotment of Ovzon Shares ("**Performance Shares**").

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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 2025

LTIP 2025 is directed towards not more than 45 present and future senior executives and other employees in the Company or its subsidiaries, divided into three categories of participants:

A. The managing director consisting of a maximum of 1 individual will be entitled to subscribe for a maximum of 21,500 Savings Shares and a maximum of 8 Performance Shares per Savings Share.

B. The group management team consisting of a maximum of 6 individuals will each be entitled to subscribe for a maximum of 16,700 Savings Shares and a maximum of 6 Performance shares per Savings Share.

C. Other employees consisting of a maximum of 38 individuals will each be entitled to subscribe for a maximum of 11,200 Savings Shares and a maximum of 2 Performance shares per Savings Share.

To be eligible to participate in LTIP 2025, 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, however, not exceeding the number of Savings Shares that the participant can tie up within the scope of LTIP 2025 according to the above.

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 2025. The remaining term of LTIP 2025 may be less than three years upon the inclusion of such new senior executives and other employees into LTIP 2025. The reason for the inclusion of new senior executives and other employees after the end of the 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 senior executives and employees covered by LTIP 2025. However, the inclusion of new senior executives and other employees into LTIP 2025 must not occur later than 31 December 2025.

A.4: Allotment of Performance Shares

Allotment of Performance Shares within LTIP 2025 will be made during a limited period of time following the annual general meeting 2028, however, no later than 31 July 2028. 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.

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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 aforementioned 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 2027.

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 first 180 trading days that directly follows the annual general meeting 2025 compared with the volume-weighted average price according to Nasdaq Stockholm's official price list for the Ovzon Share during the 180 trading days immediately preceding the annual general meeting 2028, 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.

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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 2025 is no longer reasonable, the board of directors shall have the right to amend LTIP 2025, 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 2025. 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 2025.

The intention is that the board of directors shall launch LTIP 2025 as soon as possible following the annual general meeting 2025. If the board of directors resolves to postpone the launch of LTIP 2025 due to administrative reasons, significant market changes, stock exchange rules or other reasons, the term of LTIP 2025 may be less than three years. As the launch of LTIP 2025 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 2025 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 13.c with the required majority, the Company shall hedge itself against the financial exposure that LTIP 2025 is expected to entail, by entering into a share swap agreement with a third party in accordance with what is stated in item 13.d below.

13.b. Hedging measures regarding LTIP 2024 etc.

Resolution in accordance with item 13.b is conditional upon that the annual general meeting resolves to amend the articles of association in accordance with item 12.

The annual general meeting 2024 resolved on the implementation of LTIP 2024, including that the Company's undertakings under LTIP 2024 should be hedged through an authorization for the board of directors to issue convertible and redeemable class C shares to an external third party and an authorization to repurchase those class C shares from such third party as well as an approval to transfer shares under LTIP 2024 to participants etc.

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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 annual general meeting resolves to authorize the board 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 533,780.
- 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 2026.
- 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 2024 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 proposes that the annual general meeting resolves to authorize the board 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 533,780.
- 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.
- 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 2024 and, in terms of liquidity, to hedge payments of social security contributions related to the Performance Shares.

B.3: Reasons for the deviation from the shareholders' preferential rights etc.

The reason for deviation from the shareholders' preferential rights is that the Company wish to hedge the undertakings of the Company according to LTIP 2024 and, in terms of liquidity, to hedge payments of social security contributions related to the Performance Shares. In order to minimize costs for LTIP 2024, the subscription price shall equal the class C share's quota value.

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B.4: Adjustment authorisation for the board of directors

It is proposed that 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.

13.c. Hedging measures regarding LTIP 2025 in the form of newly issued class C shares

Resolution in accordance with item 13.c is conditional upon that the annual general meeting resolves to amend the articles of association in accordance with item 12.

In order to be able to implement LTIP 2025 in a cost-effective and flexible manner, the board of directors proposes that the undertakings of the company for delivery of Performance Shares and the Company's cash-flow for the payment of social fees shall be hedged primarily through 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.

C.1: Authorization for the board of directors to resolve on a directed issue of class C shares

The board of directors proposes that the annual general meeting resolves to authorize the board 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 991,680.
- 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 2026.
- 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 2025 and, in terms of liquidity, to hedge payments of social security contributions related to Performance Shares.

C.2: Authorization for the board of directors to repurchase issued class C shares

The board of directors proposes that the annual general meeting resolves to authorize the board 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 991,680.
- 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

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repurchase.

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 2025 and, in terms of liquidity, to hedge payments of social security contributions related to Performance Shares.

C.3: Approval of transfer of Ovzon Shares

The board of directors proposes that the annual general meeting resolves to approve the transfer of Ovzon Shares owned by the Company to participants in LTIP 2025 on the following terms and conditions:

a) A maximum number of 826,400 Ovzon Shares may – with derogation from the shareholders' preferential rights - be transferred to participants in LTIP 2025.

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 2028 in order to hedge the cash flow related to the Company's payments of social security contributions in relation to LTIP 2025.

C.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 2025 as set out herein. In order to minimize costs for LTIP 2025, 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 2025 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 13.c. Should the necessary majority not be obtained for the proposal in item 13.c, the board of directors will enter into a share swap agreement, in accordance with item 13.d below.

C.5: Adjustment authorisation for the board of directors

It is proposed that 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.

13.d: Hedging measures regarding LTIP 2025 via an equity swap agreement with a third party

In the event that the necessary majority is not obtained for item 13.c above, the Company will hedge itself against the financial exposure that LTIP 2025 is expected to entail, by the Company

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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 2025. The relevant number of Ovzon Shares shall correspond to the number of shares proposed under item 13.c above.

13.e. Other matters in relation to LTIP 2025

E.1: Estimated costs, expenses and financial effects of LTIP

The costs for LTIP 2025 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 the Company as of March 18, 2025, i.e. SEK 27.55 per share, and the following assumptions: (i) dividend based on consensus estimates, (ii) an estimated annual turnover of personnel of 10 percent, and (iii) a total maximum of 826,400 Performance Shares are eligible for allotment. In addition to what is set forth above, the costs for the LTIP 2025 have been based on that the program comprises a maximum of 45 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 2025 according to IFRS 2 are estimated to approximately SEK 7.8 million excluding social security costs. The costs for social security charges are calculated to approximately SEK 1.7 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 2025 according to IFRS 2 are estimated to approximately SEK 12.0 million excluding social security costs. The costs for social security charges are calculated to approximately SEK 6.6 million, based on an assumed social security tax rate of 20.0 percent. The expected annual costs of SEK 6.2 million, including social security charges, correspond to approximately 6.7 percent of the Company's total employee costs for the financial year 2024.

As proposed, LTIP 2025 may comprise a maximum of 991,680 shares in the Company, representing a dilution of approximately 0.88 percent of all shares in the Company, including 165,280 shares that may be transferred on Nasdaq Stockholm to cover certain costs associated with LTIP 2025.

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 Ovzon Shares is approximately SEK 250,000 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.

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The effect on key ratios is only marginal.

E.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 2025 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 2025 will benefit the Company and its shareholders. LTIP 2025 will provide a competitive and motivation-improving incentive for senior executives and other employees within the Ovzon Group.

LTIP 2025 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 the Company's results and value, the long-term value growth of the Company is rewarded. Based on these circumstances, the board of directors considers that the implementation of LTIP 2025 will have a positive effect on the Company's continued development, and will thus be beneficial to the shareholders and the Company.

E.3: Preparation of the item

The basis for LTIP 2025 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.

E.4: Other share-related incentive programs

The Company's other share-related incentive programs are described on page 76 in the Company's annual report.

Majority requirements

Resolutions in accordance with item 11 and item 12 are valid only 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 13.b is valid only 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 13.c is valid only where supported by shareholders holding not less than nine-tenths of both the shares voted and of the shares represented at the general meeting.

Ovzon AB

- Anderstorpsvägen 16 • 171 54 Solna, Sweden
- 13461 Sunrise Valley Dr • VA 20171 Herndon, USA

**Press Release**

24 March 2025 14:40:00 CET

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 111,530,516. 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 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 2025

Ovzon AB (publ)

The board of directors

For further information, please contact:

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Viktor Bremer, Interim CFO, vbr@ovzon.com, +46 73 078 06 87

Ovzon AB

- Anderstorpsvägen 16 • 171 54 Solna, Sweden
- 13461 Sunrise Valley Dr • VA 20171 Herndon, USA

**Press Release**

24 March 2025 14:40:00 CET

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 Small Cap. For more information, visit www.ovzon.com.

Attachments

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

Ovzon AB

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