

Notice of extraordinary general meeting 2022 in W5 SOLUTIONS AB (Publ)

The shareholders of W5 Solutions AB (publ), reg. no. 556973-2034 (the "Company"), are hereby summoned to an Extraordinary General Meeting on Wednesday, 27 April 2022, at 13.30, at Advokatfirman Hammarskiöld's office at Norra Bankogränd 2, 111 30 Stockholm, Sweden.

Right to participate etc.

A shareholder who wishes to attend the general meeting shall

- both be listed as a shareholder in the presentation of the share register kept by Euroclear Sweden AB for the Company concerning the circumstances on 19 April 2022,
- and give notice of participation to the Company not later than on 20 April 2022.

In order to be entitled to participate in the general meeting, a shareholder whose shares are registered in the name of a nominee must, in addition to giving notice of participation in the general meeting, have its shares registered in its own name at Euroclear Sweden AB. Such registration, which may be temporary, must be executed at Euroclear Sweden AB not later than 21 April 2022, which means that the shareholder should make a request for such voting rights registration in good time before such date to the nominee. Shareholders may participate at the general meeting personally or by proxy, and may bring not more than two assistants.

Notice of attendance and registration

Shareholders shall in their notice of attendance include their name, personal identification number or corporate registration number, postal address, phone number, shareholding and information regarding any proxies and assistants. Shareholders may bring not more than two assistants. Proxies shall submit relevant documents of authority prior to the general meeting. Forms of power attorney are available at the Company's website, www.w5solutions.com, and will be sent by post to such shareholders who contact the Company and provide their address.

Proxies

If a shareholder participates by proxy, the power of attorney should be sent prior to the general meeting to W5 Solutions AB (publ), P.O Box 1156, 131 26 Nacka Strand, Sweden. Forms of power attorney are available at the Company's website, www.w5solutions.com, and will be sent by post to such shareholders who contact the Company and provide their address.

Proposed agenda

1. Election of a Chairman to preside over the general meeting.
2. Preparation and approval of voting list.
3. Approval of the agenda.

4. Election of persons to check the minutes.
5. Resolution as to whether the general meeting has been duly convened.
6. Resolution on approval of the acquisition of all shares in MR Targets AB.
7. Close of the general meeting.

Proposals for resolution

Item 1 – Proposal for election of a Chairman to preside over the general meeting

The board of directors has proposed that Sandra Broneus be elected Chairman of the general meeting.

Item 6 – Proposal for resolution on approval of the acquisition of all shares in MR Targets AB

Pursuant to the Swedish Securities Council's ruling 2019:25, a procedure which in all significant respects corresponds to Chapter 16a of the Swedish Companies Act (2005:551) shall be applied to transactions with closely-related parties in companies whose shares are admitted to trading on the trading platform Nasdaq First North Growth Market. Against this background, the board of directors of the Company hereby presents its statement and proposal for resolution.

The Company intends to acquire all shares in MR Targets AB, reg. no. 556434-8976 (the "**Target Company**"). 50 per cent of the shares in the Target Company are held by Robert Dahlquist via DT2W Invest AB, 25 per cent are held by Jonas Rydin via Cajory Defence AB and the remaining 25 per cent are held by Magnus Sjöland via Sjölands Data AB. In their roles as members of the board of directors and owners with decisive influence of the Company, Robert Dahlquist and Jonas Rydin are to be seen as closely-related parties to the Company pursuant to the Swedish Securities Council's ruling 2019:25. According to said ruling, closely-related transactions of a significant nature shall be made subject to approval of the general meeting. As such, the transaction is conditional upon the approval of the Company's general meeting and is intended to be completed not later than on 1 May 2022.

The total initial purchase price for the acquisition amounts to SEK twenty million (20,000,000), and an additional purchase price based on the financial position after the Target Company Q1 2022. Of the total initial purchase price, SEK five million (5,000,000) shall be paid in cash to Sjölands Data AB, SEK five million (5,000,000) shall be paid in cash to DT2W Invest AB, and a total of SEK ten million (10,000,000) shall be paid through promissory notes to DT2W Invest AB and Cajory Defence AB, respectively.

The promissory notes that are proposed to be made to DT2W Invest AB and Cajory Defence AB will be subject to customary terms with an annual interest rate amounting to five (5) per cent. The last day for repayment will be determined as the day that falls 18 months after the acquisition, i.e. not later than 1 November 2023.

The Company has, prior to the general meeting, had a valuation prepared with regard to the market value of the Target Company.

The board of directors makes the assessment that the acquisition is of a commercial nature and subject to market terms and conditions.

The board of directors proposes that the general meeting approves the Company's acquisition of all shares in the Target Company.

Neither Robert Dahlquist nor Jonas Rydin have participated in the preparation of the proposal or in the board of directors' decision regarding the proposal.

Special majority

A valid resolution pursuant to item 6 requires the approval of shareholders representing more than half of the votes cast, albeit that the shares and votes held by Jonas Rydin and Robert Dahlquist directly or indirectly through DT2W Invest AB, Cajory AB and Swedish Defence Group AB shall be disregarded from in the resolution.

Available documents

The requisite documents, including the board of directors' complete proposals for resolution and statement as well as the fairness opinion and forms of power of attorney, are available at the Company's website (www.w5solutions.com) and at the Company (address: W5 Solutions AB (publ), Jakobsdalsvägen 19, 131 52 Nacka Strand, Sweden). Copies of these documents will also be sent free of charge to such shareholders that so request and that provide their address.

Information at the general meeting

Pursuant to Chapter 7 Section 32 of the Swedish Companies Act (2005:551), shareholders are in some circumstances entitled to request information from the Company's board of directors and managing director at the general meeting.

Number of shares and votes

As of the date of this notice the total number of shares and votes in the Company amounts to 11,555,728.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Stockholm in April 2022

W5 Solutions AB (publ)

The Board of Directors

For more information, please contact:

Daniel Hopstadius, CEO

+46 (0) 476 559 85

daniel.hopstadius[at]w5solutions.com

About W5 Solutions

W5 Solutions supplies high-technology systems and solutions to Swedish and international defense contractors and government agencies. We are experts in training and simulation, mission systems, communication, integration and power supply. W5 Solutions' support & services team ensures high reliability through the longevity of the system.

Learn more at www.w5solutions.com.

The company is listed on the Nasdaq First North Growth Market Stockholm. Redeye AB is the company's Certified Advisor, e-mail: certifiedadviser@redeye.se, phone: +46 (0) 8 121 57 69

Attachments

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