

Bulletin from the Annual General Meeting of W5 Solutions AB (publ)

At the Annual General Meeting of W5 Solutions AB (publ) (the "Company") on April 20, 2023, the following resolutions were adopted. All resolutions were mainly in accordance with the proposals presented, which are described in detail in the meeting documents available on the Company's website, www.w5solutions.com. In the resolution to introduce a long-term share savings program, two adjustments were made to the Board's proposal for a shareholder, which is further described below.

Adoption of the income statement and balance sheet

It was resolved to adopt the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet for the financial year 2022.

Resolutions on the appropriation of the Company's profit or loss

It was resolved that no dividend will be paid and that the available earnings will be carried forward.

Resolution on discharge from liability

It was resolved to discharge all members of the Board of Directors and the CEO from liability for the management of the Company's affairs during the financial year 2022.

Election of the Board of Directors and auditor

It was decided that the Board of Directors shall consist of five members. The Annual General Meeting resolved to re-elect Anders Lundström and Jonas Rydin and to newly elect Anders Silwer, Ulf Hjalmarsson, and Erik Heilborn as new Board members for the period until the end of the next Annual General Meeting. Presentation of newly elected members is presented in the attached files and on the Company's website.

It was resolved to re-elect Anders Lundström as Chairman of the Board.

It was resolved to appoint an authorized auditing company as auditors without deputy auditors. The Annual General Meeting resolved to re-elect the registered accounting firm Crowe Osborne AB as the Company's auditors for the period until the end of the next Annual General Meeting. The authorized public accountant Thomas Gustavsson will be the auditor in charge.

Remuneration to the Board of Directors and auditor

It was resolved that remuneration to the members of the Board of Directors shall be paid in the following amounts:

- SEK 350,000 to the Chairman of the Board of Directors; and
- SEK 200,000 to each of the remaining members of the Board of Directors.

It was resolved that fees to the auditors shall be paid in accordance with approved invoices.

Resolution on the establishment of the Nomination Committee and approval of the Nomination Committee's instructions

It was resolved to establish a Nomination Committee for the 2024 Annual General Meeting. The Annual General Meeting also resolved to approve the proposed Nomination Committee instruction.

Resolution on long-term share saving program, issue of warrants, and transfer of warrants

It was resolved, with two adjustments proposed by MSE Holding AB at the Annual General Meeting, to approve the Board of Directors' proposal for a resolution on a long-term share savings program for employees of the Company, issue of warrants, and transfer of warrants. The adjustments proposed by MSE Holding AB mean that all participants in the program shall receive the same number of so-called investment and performance shares, which in turn means that the program will comprise a total of approximately 165 participants and that the total number of shares will be adjusted downwards by 34 shares to a total of 167,970. Otherwise, the Annual General Meeting was resolved in accordance with the Board's proposal, which in brief means the following.

The purpose of the program is to create conditions for retaining and increasing the motivation of senior executives, employees, and key employees in the Company. The Board of Directors considers that it is in the interests of all shareholders that such persons, who are considered important for the Company's development, have a long-term interest in a good value development of the share in the Company. The proposed program creates long-term ownership commitment, which is expected to stimulate increased interest in the business and earnings development as a whole.

The program has a three-year measurement period that begins on either May 1, 2023, or October 1, 2023 and ends three years thereafter. Participation in the program is offered to all employees of the Company, provided that the participant invests in the Company's shares ("investment shares"). For each investment share, the participant has the opportunity to receive additional shares in W5 Solutions free of charge after the end of the measurement period, provided that the performance targets are achieved ("Performance Share"). The Board intends to propose similar incentive programs at the 2024 Annual General Meeting.

To enable the Company's delivery of shares under the program, the Annual General Meeting resolved to issue a maximum of 167,970 warrants of series 2023/2026, free of charge, to a wholly-owned subsidiary of the Company. The maximum dilution for existing shareholders as a result of the program is 1.25 percent of the total number of shares in the Company. The Performance Shares will be expensed as personnel costs over the vesting period, without impact on the Company's cash flow. If the performance shares are exercised, the program will also incur costs in the form of social security contributions. Based on certain assumptions, the total costs of the program, including social security contributions, are estimated to amount to approximately SEK 20 million.



Resolution on an authorizing for the Board of Directors to resolve upon issues of shares etc.

The Annual General Meeting resolved, with the required majority, to authorize the Board of Directors, within the limits of the Articles of Association applicable from time to time for shares and share capital, on one or more occasions, during the period until the next Annual General Meeting, to resolve on a new issue of shares, warrants and/or convertibles with or without preferential rights for the shareholders of a total not more than the number of shares corresponding to a maximum of twenty-five (25) percent of the total number of outstanding shares in the Company at the time of the 2023 Annual General Meeting. Such issue decisions may be made with provision for consideration in kind, set-off, or cash payment.

The purpose of the authorization and the reason for any deviation from the shareholders' preferential rights is to enable issues to be made in a time-efficient manner to finance company acquisitions or investments in new or existing businesses as well as to meet the capital needs of the Company and to increase the Company's financial flexibility.

The Board of Directors, or the person appointed by the Board of Directors, is authorized to make such minor adjustments to this resolution as may prove necessary for registration with the Swedish Companies Registration Office or due to other formal requirements.

For more information, please contact:

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About W5 Solutions

W5 Solutions supplies high-technology systems and solutions to government agencies and defence integrators.

We are experts in training and simulation, mission systems, communication, power supply, and integration. W5 Solutions' service and support 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.

Attachments

[Bulletin from the Annual General Meeting of W5 Solutions AB \(publ\)](#)

[Appendix Anders Silwer](#)

[Appendix Erik Heilborn](#)

[Appendix Ulf Hjalmarsson](#)