

NOTICE TO ATTEND EXTRAORDINARY GENERAL MEETING IN GOMSPACE GROUP AB (PUBL)

The shareholders in GomSpace Group AB (publ), reg. no. 559026-1888, are hereby given notice to attend an extraordinary general meeting at 10:00 a.m. on Tuesday 5 December 2023 at Setterwalls Advokatbyrå's offices at Sturegatan 10 in Stockholm, Sweden. Registration for the meeting commences at 9:30 a.m.

The board of directors has decided, pursuant to Chapter 7, Section 4, Paragraph 2 of the Swedish Companies Act and the company's articles of association, to apply the possibility of proxy collection in conjunction with the extraordinary general meeting (see section *Proxy collection* below for further information).

Notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders' register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Monday 27 November 2023; and
- (ii) notify the company of their attendance and any assistant no later than Wednesday 29 November 2023. Notification can be made via letter to Setterwalls Advokatbyrå AB, Attn: Magnus Melin, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to magnus.melin@setterwalls.se.

Notification shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where applicable, information about representative, proxy and assistants. The number of assistants may not be more than two. In order to facilitate entry to the meeting, notification should, where applicable, be accompanied by powers of attorney, registration certificates and other documents of authority.

Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register kept by Euroclear Sweden AB (so-called voting rights registration) in order to be entitled to participate and vote for their shares at the meeting. The shareholder must inform the nominee well in advance of Monday 27 November 2023, at which time the register entry must have been made. Voting rights registration that has been requested by the shareholder at such time that the registration has been completed by the nominee no later than Wednesday 29 November 2023, will, however, be taken into account in the preparation of the share register.

Proxy

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity, the power of attorney shall also be accompanied by registration certificate or, if not applicable, equivalent documents of

authority. Power of attorney forms for those shareholders wishing to participate by proxy will be kept available on the company's website www.gomspace.com. The original version of the power of attorney shall also be presented at the meeting.

Proxy collection

The board of directors has decided, pursuant to Chapter 7, Section 4, Paragraph 2 of the Swedish Companies Act and the company's articles of association, to apply the possibility of proxy collection in conjunction with the extraordinary general meeting. This means that shareholders who do not wish to participate in person at the meeting can submit a power of attorney to a representative appointed by the company, who participates in the meeting on behalf of the shareholder and votes in accordance with the shareholder's instructions. The representative appointed by the company may not be a member of the board of directors or the CEO of the company. Shareholders who wish to make use of this opportunity must complete and sign a special power of attorney form which will be available on the company's website www.gomspace.com. If issued by a legal entity, the power of attorney shall be accompanied by a registration certificate or, if not applicable, equivalent documents of authority.

Processing of personal data

For information regarding how your personal data is processed in connection with the extraordinary general meeting, please refer to the privacy policy on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one or two persons who shall approve the minutes of the meeting;
5. Determination of whether the meeting has been duly convened;
6. Resolution on implementation of a long-term incentive programme for employees by way of (a) directed issue of warrants and (b) approval of transfer of warrants;
7. Closing of the meeting.

Item 6. Resolution on implementation of a long-term incentive programme for employees by way of (a) directed issue of warrants and (b) approval of transfer of warrants

The board of directors proposes that the extraordinary general meeting resolves on implementation of a long-term incentive programme ("**Warrant Programme 2023/2029**") for employees by way of (A) directed issue of no more than 5,250,000 warrants (the warrants shall be divided into series 2023/2029:A and series 2023/2029:B of which the latter series is intended for U.S. participants only with terms and conditions adjusted to U.S. law) to the company and/or any of its subsidiaries (the company or a subsidiary, as applicable, hereinafter referred to as the "**LTIP Company**"), as set forth in item A below, and (B) approval of

transfer of the issued warrants from the LTIP Company to employees in the group where the company is parent company as set forth in item B below.

The rationale for the incentive programme

The board of directors considers that one of the key challenges in maintaining and increasing the company's growth is to successfully attract and retain talented employees. The board continuously evaluates various means of achieving this, including through targeted messages, an enjoyable and exciting work environment and hopefully that the company is seen as a winning company. Additionally, the board believes that properly incentivizing the group's employees and new recruits to be key in attracting and retaining the necessary and desired talent to achieve future growth, and deems creating a financial incentive in the form of warrants to be one advantageous way of doing so, as the board of directors is of the opinion that share related incentive programmes are necessary to strengthen the retention of those participating and motivate them to create shareholder value. Upon full allocation and exercise of all warrants within the proposed incentive programme, the dilution for the company's shareholders would amount to approximately 3.6 percent, and the board's intention is that the growth which the incentive programme will be a key component in achieving by far will exceed such dilution.

The board of directors assess that the above objectives are in line with all shareholders' interests. This proposal has been presented to offer participation in a share related incentive programme for the company's employees.

Main terms of the incentive programme

The incentive programme shall encompass employees within the company group (the "**Participants**"). The incentive programme is expected to comprise around 130 Participants in total.

The incentive programme entails that each Participant, after having entered into an agreement with the LTIP Company (the "**Warrant Agreement**"), is offered to acquire warrants without consideration being payable by the Participants.

The Warrant Agreement will include a so-called vesting structure including bad and good leaver provisions, certain transfer restrictions and other terms and conditions customary for such agreements (in the light of the tax residency of the Participant and adjustments as a result thereof).

Each warrant shall entitle the warrant holder to subscribe for one (1) new share in the company.

The subscription price per new share shall amount to an amount corresponding to 100 percent of the volume weighted average last closing price for the company's share on Nasdaq First North Premier Growth Market during the period from and including 16 November 2023 until and including 4 December 2023. The subscription price thus calculated shall be rounded off to the nearest whole SEK 0.01, whereupon SEK 0.005 shall be rounded upwards.

The warrants may be exercised for subscription of new shares during the period from and including 1 January 2027 until and including 31 July 2029. Subscription of new shares may however not take place during so-called closed periods according to the EU Market Abuse Regulation (unless the company approves thereto in respect of Participants not covered by the aforementioned rules at the relevant time or with support of applicable exceptions), or otherwise in breach of relevant insider rules and regulations (including the company's internal guidelines in this respect). Warrants that have not been exercised for subscription of new shares by 31 July 2029 shall lapse.

Outstanding share based instruments

Warrants giving right to subscribe for new shares in the company have been issued under one incentive programme for the company's CEO and CFO, adopted by the annual general meeting held on 31 May 2023 ("**Warrant Programme 2023/2028**"). The programme comprises 648,000 warrants in total, of which 324,000 warrants are held by the company's CEO and 324,000 warrants are held by the company's CFO. Each warrant entitles to subscription of one (1) new share in the company at a subscription price of SEK 2.70 during the period from and including 1 June 2026 until and including 31 December 2028. Other than Warrant Programme 2023/2028, there are no share related incentive programmes outstanding in the company as of today.

On 25 November 2023, the company's subsidiary GomSpace A/S entered into a credit facility agreement with the European Investment Bank (the "**EIB**") split into three tranches pursuant to which the EIB is entitled to a predetermined number of warrants in the company for each tranche of the facility utilized by GomSpace A/S. The company has issued in total 3,301,566 warrants which were all subscribed for and allotted to the company itself. The company has transferred in total 1,650,783 warrants to the EIB in connection with utilization of the first tranche. Additionally, 1,650,783 warrants may in total be transferred to the EIB (of which 1,155,548 warrants will be transferred to the EIB if the company utilizes the second tranche and 495,235 warrants will be transferred to the EIB if the company utilizes the third tranche). Each warrant issued within the framework of the EIB financing entitles the holder to subscribe for 1.36 new shares in the company (after recalculation pursuant to the terms of the warrants as a result of the rights issue which was carried out by the company during March – April 2023) at a subscription price per new share corresponding to the quota value of the share (the quota value is SEK 0.07 per share as of today). Pursuant to the terms of the warrants, the number of shares each warrant entitles to may be recalculated to a maximum of 1.39 shares per warrant as a result of Warrant Programme 2023/2029 and Warrant Programme 2023/2028 (based on full subscription, transfer and exercise of all 5,250,000 warrants issued within the framework of Warrant Programme 2023/2029 and exercise of all 648,000 warrants issued within the framework of Warrant Programme 2023/2028).

Costs, dilution, etc.

There are costs associated with the incentive programme in respect of consultancy services and costs for registration and practical management of the programme.

Swedish Participants are expected to be offered the possibility to acquire a maximum of around 2.19 percent of the total number of warrants under the incentive programme. Due to the fact that the warrants will be transferred without consideration being payable by the Participant, social security costs are expected to arise for the company in relation to the part directed to Participants resident in Sweden. These costs will preliminarily amount to approximately 31.42 percent of the market value of the warrants at the time of the transfer of the warrants, entailing that, based on a preliminary valuation of each warrant amounting to SEK 0.964, total social security costs for the company in relation to the part directed to Participants resident in Sweden will amount to SEK 34,839, provided that the maximum number of in total 115,023 warrants are transferred to Participants in Sweden.

In addition to the above, the company's costs for the programme may include social security costs and Medicare Tax in relation to the part directed to Participants resident in the U.S. Potential social security costs and Medicare Tax are calculated on the difference between the acquisition cost for new shares and the value of the company's shares at the time of exercising the warrants. The tax rate for social security costs is currently 6.20 percent and the Medicare Tax is currently 1.45 percent. Social security costs are only payable in respect of a certain yearly income (currently USD 147,000) whilst Medicare Tax does not have a similar limit. The potential costs in respect of U.S. participants will thus be dependent on the development of the share price as well as the U.S. Participants' other income from the group and will not be payable at all should the warrants not be exercised for subscription of new shares. The total cost for the incentive programme will thus depend on the outcome of the programme.

U.S. Participants are expected to be offered the possibility to acquire a maximum of around 5.63 percent of the total number of warrants under the incentive programme. Potential costs in relation to Participants resident in the U.S. are appraised to a maximum of approximately SEK 0.12 per warrant (in total approximately SEK 36,655 provided that the maximum number of in total 295,771 warrants are exercised by Participants in the U.S.) based on today's tax rates and the assumption that the value of the company's shares at the time of exercise of the warrants is SEK 3 per share and an assumed subscription price of SEK 1.38 per new share (the calculation is based on the maximum total tax rate as of today, i.e. 7.65 percent). The potential costs are appraised to a maximum of approximately SEK 0.28 per warrant (in total approximately SEK 81,908 provided that in total 295,771 warrants are exercised by Participants in the U.S.) should the value of the company's shares at the time of exercise of the warrants instead be SEK 5 per share with the same subscription price (please note that the aforementioned examples are only intended to illustrate the costs in different scenarios and are not a reflection of any appraised development of the share price). As described above, there are no costs should the warrants not be exercised for subscription of new shares.

Participants in Luxembourg are expected to be offered the possibility to acquire a maximum of around 4.07 percent of the total number of warrants under the incentive programme. Due to the fact that the warrants will be transferred without consideration being payable by the Participant, social security costs are expected to arise for the company in relation to the part directed to Participants resident in Luxembourg. These costs will preliminarily amount to up to approximately 15.9 percent of the market value of the warrants at the time of the

Participant's vesting of the warrants, noting that 20 percent of the total number of allocated warrants will be vested each year (please refer to heading "Approval of transfer of warrants to the Participants" for further information). Based on the assumption of a value of the warrants at each time of vesting amounting to SEK 0.964 (corresponding to the company's preliminary valuation of the warrants as per 8 November 2023) and maximum social security contributions of approximately 15.9 percent, total social security costs for the company in relation to the part directed to Participants resident in Luxembourg will amount to approximately SEK 32,742, provided that the maximum number of in total 213,620 warrants are transferred to, and vested by, Participants in Luxembourg. Please note that the aforementioned example is only intended to illustrate the costs and that the value of the warrants at the time of vesting may differ from the example.

French Participants are expected to be offered the possibility to acquire a maximum of around 2.5 percent of the total number of warrants under the incentive programme. Due to the fact that the warrants will be transferred without consideration being payable by the Participant, social security costs are expected to arise for the company in relation to the part directed to French Participants. These costs will preliminarily amount to between approximately 40 and 45 percent of the difference between the acquisition cost for new shares and the value of the company's shares at the time of exercising the warrants. The potential costs in respect French Participants will thus be dependent on the development of the share price and will not be payable at all should the warrants not be exercised for subscription of new shares. The total cost for the incentive programme will thus depend on the outcome of the programme. Potential costs in relation to Participants resident in France are appraised to a maximum of approximately SEK 0.73 per warrant (in total approximately SEK 95,834 provided that the maximum number of in total 131,460 warrants are exercised by Participants in France) based on today's maximum tax rates and the assumption that the value of the company's shares at the time of exercise of the warrants is SEK 3 per share and an assumed subscription price of SEK 1.38 per new share (the calculation is based on the maximum total tax rate as of today, i.e. 45 percent). The potential costs are appraised to a maximum of approximately SEK 1.63 per warrant (in total approximately SEK 214,148 provided that in total 131,460 warrants are exercised by Participants in France) should the value of the company's shares at the time of exercise of the warrants instead be SEK 5 per share with the same subscription price (please note that the aforementioned examples are only intended to illustrate the costs in different scenarios and are not a reflection of any appraised development of the share price). As described above, there are no costs should the warrants not be exercised for subscription of new shares.

Upon full subscription, transfer and exercise of all 5,250,000 warrants, a total of 5,250,000 new shares would be issued in the company (subject to potential recalculations in accordance with customary terms and conditions applicable for the warrants).

Accounting for the new shares that may be issued under the proposed resolution, the key ratio earnings per share for the latest financial year (2022) had then been changed with approximately SEK 0.28 (the calculation is based on the dilutive effect in relation to the number of shares as of today, without taking costs associated with the proposed incentive

programme into consideration). The market value of the warrants is estimated by the company to SEK 0.964 per warrant, in accordance with the preliminary valuation made based on the exercise price of SEK 1.38 per share and a market value of the underlying share corresponding to SEK 1.445 (closing price for the company's share on Nasdaq First North Premier Growth Market on 8 November 2023). The Black & Scholes valuation model has been used for valuing the warrants, assuming a risk-free interest of 3.218 percent and a volatility of 79.116 percent.

Costs related to the warrants will be accounted for in accordance with IFRS 2 according to which the warrants shall be expensed as a personnel cost over the vesting period. The total costs for the warrants are estimated to SEK 5,861,250 (of which approximately SEK 800,000 consists of costs in respect of consultancy services) during the term of the programme (according to IFRS) based on the maximum dilutive effect in relation to the total number of shares in the company.

The company shall in so-called "bad leaver" situations have the choice to repurchase allocated warrants against payment of the difference between the market price of the company's share and the subscription price per new share (please refer to heading "Approval of transfer of warrants to the Participants" for further information). If the company should choose to repurchase all 5,250,000 warrants and assuming a market price of the company's share of SEK 3 at the time of the repurchase and an assumed subscription price of SEK 1.38 per new share, the costs for the company would amount to approximately SEK 8,505,000. The potential costs would amount to approximately SEK 19,005,000 should the market price of the company's share at the time of the repurchase instead be SEK 5 with the same subscription price (please note that the aforementioned examples are only intended to illustrate the costs in different scenarios and are not a reflection of any appraised development of the share price). As described above, there are no costs should no warrants be repurchased by the company.

The above calculations regarding dilution, impact on key ratios and costs are subject to potential subsequent recalculations in accordance with the customary recalculation terms applicable to the warrants.

Preparation of the proposal

This proposal has been prepared by the board of directors together with external consultants. The final proposal has been presented by the board of directors.

Majority requirements

The proposed incentive programme is subject to the provisions in Chapter 16 of the Swedish Companies Act (Sw. Aktieföretagslagen (2005:551)), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of all shares represented at the general meeting.

A. Directed issue of warrants

1. The company shall issue no more than 5,250,000 warrants.

2. Each warrant entitles to subscription of one (1) new share in the company, each with a quotient value of SEK 0.07. If all warrants were to be subscribed, transferred to and exercised by the Participants for subscription of new shares, the company's share capital would increase by SEK 367,500 (subject to potential recalculations in accordance with customary terms and conditions to be applicable in relation to the warrants).
3. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the company and/or any of its subsidiaries after which they are to be transferred to the Participants in accordance with the resolution adopted by the general meeting and instructions from the company's board of directors. The reason for the deviation from the shareholders' preferential rights is that the warrants are to be used within the proposed incentive programme.
4. Subscription of warrants shall be made on a subscription list on 31 December 2023 at the latest. The board of directors shall be entitled to prolong the subscription period.
5. The company or any subsidiary is not to pay any subscription price for the warrants.
6. The warrants may be exercised for subscription of new shares during the period from and including 1 January 2027 until and including 31 July 2029.
7. The subscription price per new share shall amount to an amount corresponding to 100 percent of the volume weighted average last closing price for the company's share on Nasdaq First North Premier Growth Market during the period from and including 16 November 2023 until and including 4 December 2023. The subscription price thus calculated shall be rounded off to the nearest whole SEK 0.01, whereupon SEK 0.005 shall be rounded upwards. The subscription price may never be below the quotient value of the shares.
8. The warrants of series 2023/2029:A shall also be subject to the terms and conditions set forth in Schedule A of the board's complete proposal and the warrants of series 2023/2029:B shall also be subject to the terms and conditions set forth in Schedule B of the board's complete proposal.
9. The chairman of the board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

B. Approval of transfer of warrants to the Participants

A resolution to issue warrants in accordance with this proposal also includes an approval of the transfer of warrants to the Participants.

Transfer of warrants to the Participants shall be made without consideration being payable by the Participants.

The board of directors of the company shall resolve upon allocation to Participants in accordance with the guidelines set forth below. No Participant may be offered a higher number of warrants than the maximum allocation set forth below.

Maximum number of warrants per Participant

- CEO & CFO: 147,888
- Senior executives (6 persons): 98,592
- Senior managers (3 persons): 73,944
- Managers (level 2) (36 persons): 49,296
- Managers (level 1) (61 persons): 32,864
- Other employees (22 persons): 16,432

Maximum number of warrants within the respective category

- CEO & CFO: 295,775
- Senior executives (6 persons): 591,549
- Senior managers (3 persons): 221,831
- Managers (level 2) (36 persons): 1,774,648
- Managers (level 1) (61 persons): 2,004,695
- Other employees (22 persons): 361,502

The Participants can choose to acquire a lower but not a higher number of warrants than offered to the Participants.

For Participants in other jurisdictions than Sweden, it is implied that transfer of warrants is legally possible and that transfer, in the board of directors' opinion, can be carried out with reasonable administrative and financial efforts. The board of directors shall have the right to adjust the terms of the Warrant Programme 2023/2029 to the extent required in order for transfers of warrants to participants in other jurisdictions, to the extent practically possible, to be made under the same conditions imposed by the Warrant Programme 2023/2029.

Separate warrant agreements will be entered into between each Participant and the company which will include a vesting structure according to which the total number of warrants are allocated to or vested by the Participants (whether the vesting structure is based on allocation or vesting of warrants depends on the tax residency of the Participant) in five equal portions on every 1 January in the years 2025 to 2029 (i.e. 20 percent of the total number of warrants will be allocated each year) and conditional upon continued employment (including applicable notice period). No performance criteria will apply. In the event of so-called "good leaver" situations, the Participants shall be allocated/vest the share of the warrants within the current year's tranche corresponding to the part of the year the Participant has been employed (e.g. if half a year has lapsed when the "good leaver" situation arises, the Participant shall be allocated/vest half of the warrants within the current year's tranche). In the event of so-called "bad leaver" situations, all warrants shall as a main rule revert to the company. The company

shall however, at its own discretion and if deemed justified in the light of the company's financial position, be entitled to offer the Participants consideration for each warrant up to the difference between the market price of the company's share and the subscription price per new share. The vesting structure described above means that only some of the warrants will be exercisable for subscription of new shares at the time when the exercise period starts on 1 January 2027 and that all warrants, in the event of full allocation/vesting, will be exercisable for subscription of new shares as from and including 1 January 2029. In the event that the first possible date to exercise the warrants is advanced pursuant to the terms and conditions for the warrants (e.g. upon merger, demerger, liquidation, etc.), the Participants will be allocated/vest all remaining warrants which have not yet been allocated/vested pursuant to the vesting structure.

Number of shares and votes in the company

At the time of issuance of this notice, there are in total 140,669,159 outstanding shares registered with the Swedish Companies Registration Office and the same number of votes in the company. The company does not hold any of its own shares.

Shareholders' right to request information

Pursuant to Chapter 7 section 32 of the Swedish Companies Act (*Sw. aktiebolagslagen* (2005:551)) the board of directors and the CEO are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without material damage to the company, provide information, regarding circumstances which may affect the assessment of a matter on the agenda.

Documentation

The board of directors' complete proposal under item 6 above and other documents to be dealt with at the general meeting will be kept available at the company's office not later than two weeks before the meeting. The documents will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available not later than the aforementioned date on the company's website www.gomspace.com. All the above mentioned documents will also be presented at the general meeting.

Stockholm, November 2023

The board of directors