

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

The shareholders in GomSpace Group AB (publ), reg. no. 559026-1888, are hereby given notice to attend the annual general meeting at 10:00 a.m. on Friday 24 April 2020 at Setterwalls Advokatbyrå's offices at Sturegatan 10 in Stockholm, Sweden. Registration for the meeting commences at 9:30 a.m.

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 Saturday 18 April 2020 (please note that since the record day is a Saturday, the shareholder must be entered in the shareholders' register on Friday 17 April 2020); and
- (ii) notify the company of their attendance and any assistant no later than Monday 20 April 2020. 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 appropriate, 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 appropriate, 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 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 Saturday 18 April 2020, at which time the register entry must have been made.

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 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 are available on the company's website www.gomspace.com. The original version of the power of attorney shall also be presented at the meeting.

Processing of personal data

For information regarding how your personal data is processed in connection with the annual 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. Submission of the annual report and the auditor's report as well as of the consolidated financial statements and the auditor's report on the group;
7. Resolution in respect of adoption of the profit and loss statement and the balance sheet as well as of the consolidated profit and loss statement and the consolidated balance sheet;
8. Resolution in respect of allocation of the company's profits according to the adopted balance sheet;
9. Resolution in respect of the members of the board of directors' and the CEO's discharge from liability;
10. Determination of the number of members of the board of directors as well as of the number of auditors;
11. Determination of the fees payable to the members of the board of directors and the auditors;
12. Election of members of the board of directors and auditors;
13. Resolution on guidelines for remuneration to the executive management;
14. Resolution on principles for the appointment of and instructions for a nomination committee as well as on remuneration to be paid to the chairman of the nomination committee;
15. Resolution on an authorisation for the board of directors to increase the share capital;
16. Resolution on changes to the prerequisites for participating in shareholders' meetings in the articles of association;
17. Closing of the meeting.

The nomination committee's proposed resolutions

The nomination committee is composed of the chairman of the board of directors of the company (*i.e.* Jukka Pertola), Jens Langeland (appointed by Hansen & Langeland ApS), Stefan Gardefjord (appointed by Borean and Longbus Holding) and Henrik Lundum (appointed by NOVI). The nomination committee has presented the following proposed resolutions in relation to items 1, 10-12 and 14 in the proposed agenda.

Item 1. Election of chairman

Olof Reinholdsson (lawyer at Setterwalls Advokatbyrå) is proposed as chairman of the meeting.

Items 10-12. Election of and remuneration to the board of directors and auditors

The board of directors today consists of the following four (4) ordinary members without deputy members: Jukka Pertola (chairman), Jesper Jespersen, Steen Hansen and Henrik Schibler. It is proposed that the board of directors shall be increased by one (1) new ordinary member effective as from and including 1 June 2020, meaning that the board of directors shall consist of four (4) ordinary members without deputy members for the period until and including 31 May 2020, and for the period thereafter, until the end of the next annual general meeting, shall consist of five (5) ordinary members without deputy members. Furthermore, it is proposed that a registered accounting firm shall be elected as auditor.

It is proposed that the fees payable to the board of directors for the period until the end of the next annual general meeting shall amount to a total of SEK 1,350,000 out of which SEK 450,000 shall be paid to the chairman and SEK 225,000 to each of the other ordinary members.

It is proposed that the company's auditor shall be paid in accordance with approved invoices.

All current board members are proposed to be re-elected until the end of the next annual general meeting. In addition, Jens Maaløe is proposed to be new-elected, effective as from and including 1 June 2020. Furthermore, Jukka Pertola is proposed to be re-elected as chairman of the board of directors.

Information regarding the proposed board members' principal education and work experience, any work performed for the company and any other significant professional commitments etc. will be kept available on the company's website at www.gomspace.com.

The accounting firm EY (Ernst & Young AB) is proposed to be re-elected as auditor.

Item 14. Resolution on principles for the appointment of and instructions for a nomination committee as well as on remuneration to be paid to the chairman of the nomination committee

The nomination committee does not propose any changes to the principles adopted at the annual general meeting held in 2019 (applicable until the general meeting decides otherwise). According to the adopted principles, the members of the nomination committee are entitled to remuneration subject to a decision by the general meeting. The nomination committee proposes that general meeting resolves that the chairman of the nomination committee shall be remunerated with SEK 20,000 for the period until the next annual general meeting. The principles are kept available on the company's website at www.gomspace.com.

The board of directors' proposed resolutions

The board of directors of the company has presented the following proposed resolutions in relation to items 8, 13 and 15-16 in the proposed agenda.

Item 8. Allocation of the company's profits

The board of directors proposes that the company's accumulated profits shall be carried forward in new account and that no dividend shall be paid for the financial year 2019.

Item 13. Resolution on guidelines for remuneration to the executive management

The board of directors proposes that the general meeting resolves on the adoption of guidelines for remuneration and other employment conditions for the executive management, as set forth below, which shall apply for the time being, but at the latest until the annual general meeting to be held in 2024. The guidelines are applicable on agreements entered into after the general meeting held in 2020, and as far as changes are made to existing agreements, thereafter.

These guidelines encompass the company's CEO and board members (in so far as they receive remuneration for services provided to the group outside of the scope of the board assignment) and any deputy CEO appointed in the company. To the extent it should follow from good practice on the Swedish stock market, the guidelines shall also be applicable in relation to additional persons. The guidelines do not include remuneration decided by the general meeting. The board of directors may temporarily resolve to deviate from the guidelines, in whole or in part, if in a specific case there is special cause for the deviation and a deviation is necessary to serve the company's long-term interests, including its sustainability, or to ensure the company's financial viability. If such deviation occurs, this shall be disclosed for the next annual general meeting. Terms of employments governed by rules other than Swedish may be duly adjusted to comply with mandatory rules or established local practice, taking into account, to the extent possible, the overall purpose of these guidelines.

The guidelines' promotion of the company's business strategy, long-term interests and sustainability

The company's overall business strategy is to be an independent horizontal supplier of technology for commercial service providers and government, education and research institutions – and spin-out activities in new untouched domains. For further information, please refer to the company's annual report for 2019.

The board of directors assesses that the successful implementation of the company's business strategy and safeguarding of its long-term interests, including its sustainability, builds on the company being able to recruit and retain highly qualified and capable management to achieve set goals. In order to achieve this, the company must be able to offer competitive total remuneration which these guidelines enable.

Types of remuneration, etc.

The main principle is that remuneration and other employment conditions for members of the executive management shall be based on market terms and competitive in order to ensure that the group can attract and retain competent members of the executive management at a reasonable cost for the company. The total remuneration to executive management may consist of fixed cash remuneration, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, among other things, share or share price-related remuneration.

Fixed cash remuneration

Each member of the executive management shall be offered a fixed remuneration to be paid in cash and on market terms based on the degree of difficulty of the work performed, as well as experience, responsibilities, competence and performances. The fixed remuneration shall be adjusted annually. In order to avoid that the executive management is encouraged to take inappropriate risks, there shall be a fundamental balance between fixed and variable remuneration. The fixed remuneration shall thus be large enough in relation to the total remuneration paid to the executive management in order to render it possible to reduce the variable remuneration to zero.

Variable cash remuneration

In addition to the fixed remuneration, the members of the group's executive management may be offered variable remuneration to be paid in cash and based on the result in relation to performance goals within the respective area of responsibility and in line with the shareholders' interests. Variable remuneration shall amount to a maximum of 25 per cent of the fixed remuneration. Should variable remuneration paid have been based on information that later shows to have been evidently incorrect, the company shall have the possibility to request repayment. Variable remuneration shall be pension qualifying, unless otherwise agreed upon.

Variable remuneration shall be based on clear, predetermined and measurable criteria and predefined individual and operational goals, which can be financial, such as growth margin, contribution margin, EBITDA, cash, or non-financial, such as employee and customer satisfaction. By setting criteria for variable remuneration for the executive management linked to the company's earnings as well as sustainability, the company's business strategy, long-term interests and competitiveness are promoted. The fulfillment of these criteria shall be measured over a period of one or more years, and shall be determined based on the latest published financial information.

A cap for total variable remuneration to the executive management shall be set annually in connection with the establishment of goals for the coming financial year.

Further variable cash remuneration may be awarded in extraordinary circumstances, provided that such extraordinary arrangements are limited in time and only made on an individual basis, either for the purpose of recruiting or retaining executive management, or as remuneration for extraordinary performance beyond the individual's ordinary tasks. Such remuneration may not exceed an amount corresponding to 10 per cent of the fixed annual cash remuneration and may not be paid more than once each year per individual.

Long-term share or share-price related incentive programmes

Long-term share-related incentive programmes in the form of warrants giving right to subscribe for new shares have been implemented in the company. Such programmes have been resolved by the general meeting and are therefore excluded from these guidelines. Warrants entitling the holder to subscribe for new shares in the company have been issued and allocated to participants under two different incentive programmes for employees (including executive management). The first incentive programme was adopted at the annual

general meeting held on 27 April 2017 (subsequently expanded by an extraordinary general meeting held on 24 August 2017). The second programme was adopted at the annual general meeting held on 26 April 2018. No warrants were allocated or registered under the incentive programme adopted at the annual general meeting held on 26 April 2019. The warrants issued under the two incentive programmes entitle the holder to subscribe for shares in the company from 27 April 2020 until and including 27 April 2021, and from 26 April 2021 until and including 26 April 2022, respectively. Allocation in the programmes is depending on salary level and time of employment and maximum allocation is conditional upon continued employment during a vesting period of three years. More information regarding the proposed programme is available at the company's website under "Investor Relations"/"General Meetings".

Pension

Pension benefits, including health insurance, shall be premium defined unless the individual concerned is subject to defined benefit pension under mandatory collective bargaining agreement provisions. The pension premiums for premium defined pension shall amount to not more than 6 per cent of the pension qualifying income.

Other benefits

Other benefits may include, inter alia, life insurance, health insurance, medical benefits, and company car, and shall be limited in value in relation to other remuneration and shall be paid only in so far as it is considered to be in accordance with the market for other members of executive managements holding corresponding positions on the employment market where the member in question is operating.

Termination of employment

The notice period upon notice given by the company shall be no longer than 12 months for all members of the executive management, with a right to redundancy payment after the expiration of the notice period corresponding to not more than 100 per cent of the fixed cash remuneration for a maximum of 12 months, meaning that the fixed remuneration and redundancy payment shall together not exceed 24 months' fixed salary. Any right to redundancy payment shall, as a main rule, decrease in situations where remuneration is received from another employer. Upon notice given by a member of the executive management, the notice period shall generally be 6 months for the CEO and 3-6 months for other members of the executive management.

Consideration given to existing salaries and employment conditions for employees

In the preparation of the board of directors' proposal for these remuneration guidelines, salary and employment conditions for employees of the company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable.

The decision-making process to determine, review and implement the guidelines

The board of directors has not established a remuneration committee. Given the scope of the business and the current size of the group, the board of directors finds it more appropriate that the entire board fulfills the remuneration committee's tasks. The board of directors' tasks include proposing guidelines for remuneration to the executive management. The board of directors shall prepare a proposal for new guidelines when there is need for significant changes and at least every fourth year, and submit it to the general meeting. The guidelines shall be in force until new guidelines are adopted by the general meeting. The board of directors shall also monitor and evaluate programmes for variable remuneration to the executive management, the application of the guidelines for remuneration to executive management, as well as the current remuneration structures and compensation levels in the company. The CEO and other members of the executive management of the group do not participate in the board of directors' processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters.

Information in regards to previously decided remuneration

Except for recurring commitments, there are no remuneration commitments in relation to members of the executive management that have not become due.

Item 15. Resolution on an authorisation for the board of directors to increase the share capital

The board of directors proposes that the general meeting resolves on an authorisation for the board of directors to – during the period until the next annual general meeting and at one or more occasions – resolve upon issuance of new shares, warrants and/or convertible debentures. Payment may be made in cash, in kind, through set-off of claims or otherwise be conditional. The company's share capital may by support of the authorisation be increased by an amount of not more than SEK 731,847.20 corresponding to not more than 10,454,960 new shares (i.e. corresponding to approximately 20% of the share capital and number of shares/votes in the company as of today and with a possible dilutive effect of approximately 16.7%). Deviation from the shareholders' preferential rights shall be allowed in situations where a directed issue is deemed more appropriate for the company due to timing, commercial or similar reasons, and in order to enable acquisitions.

Item 16. Resolution on changes to the prerequisites for participating in shareholders' meetings in the articles of association

The following change to the articles of association is proposed by reason of the right to participate at the general meeting being regulated by the Swedish Companies Act (2005: 551) and therefore does not need to be part of the articles of association, and that an expected legislative change in 2020 will lead to the current wording being contrary to law. The board of directors proposes to change the prerequisites for participating in shareholders' meetings in the articles of association (§ 8), whereby the following wording in § 8, second paragraph is changed: "Shareholders wishing to participate in shareholders' meetings must be listed as shareholder in a printout or other presentation of the entire share register reflecting the circumstances five weekdays before the shareholders' meeting and notify the company no later than the date specified in the notice of the shareholders' meeting. The last mentioned date may not be a Sunday, other public holiday, Saturday, Midsummer's Eve, Christmas Eve or

New Year's Eve and may not occur earlier than the fifth weekday before the shareholders' meeting." It is proposed that said provision is changed to the following new wording: "Shareholders wishing to participate in shareholders' meetings must notify the company no later than the date specified in the notice of the shareholders' meeting."

The chairman of the board of directors, the managing director 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.

Number of shares and votes in the company

The total number of shares in the company at the time of issuance of this notice is 52,274,803. 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 (*Sml. aktiebolagslagen* (2005:551)) the board of directors and the managing director 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 or of the company's economic situation. Such duty to provide information also comprises the company's relation to the other group companies, the consolidated financial statements and such circumstances regarding subsidiaries which are set out in the foregoing sentence.

Documentation

The financial accounts, auditor's report, complete proposals and other documents to be dealt with at the general meeting will be kept available at the company's office not later than three 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, March 2020

The board of directors