

The Nomination Committee's proposal for the annual shareholders' meeting 2025 and reasoned statement

1. Background

- 1.1 In accordance with the adopted guidelines on the annual shareholders' meeting in AAC Clyde Space AB (publ) (below "**AAC**" or the "**Company**") on 23 May 2019, a Nomination Committee has been appointed.
- 1.2 The Nomination Committee has consisted of Rolf Hallencreutz (the chairman of the board of directors of the Company), Steven Engelen, Lars Edgardh, Mathias Dittrich (appointed by Soltorpet AB) and Dino Lorenzini.
- 1.3 Mathias Dittrich has been the Chairman of the Nomination Committee.
- 1.4 The Nomination Committee shall represent the Company's shareholders in all questions which fall within the Nomination Committee's field of responsibility.
- 1.5 The Nomination Committee shall prepare and submit proposals to the annual shareholders' meeting regarding inter alia:
 - (a) the Chairman at the annual shareholders' meeting;
 - (b) the number of board members elected by the shareholders' meeting;
 - (c) the Chairman and other members of the board elected by the shareholders' meeting;
 - (d) fees and other remuneration for each of the members of the board elected by the shareholders' meeting and for members of board committees (where applicable);
 - (e) the number of auditors;
 - (f) the auditors; and
 - (g) the fee for auditors.

2. The Nomination Committee's work

- 2.1 The Nomination Committee has held 3 recorded meetings.
- 2.2 The Company's shareholders have been informed on the Company website, that it has been possible to submit proposals to the Nomination Committee.
- 2.3 Initially, the Nomination Committee has oriented itself with regard to how the work in the board has been conducted and how it works as well as with regard to the Company's strategy and future challenges, the Nomination Committee has furthermore evaluated which competence and experience the members of the board should possess, which has served as guidance for the Nomination Committee's work.
- 2.4 The Chairman of the board has ensured that the Nomination Committee has received all relevant information on how the work has been conducted in the board during the year.

3. The Nomination Committee's proposals

In summary, the Nomination Committee submits the following proposals:

Item 1. Election of chairman of the meeting

The Nomination Committee proposes to the annual shareholders' meeting that Rolf Hallencreutz is elected as Chairman of the annual shareholders' meeting 2025, and in his absence, any other person appointed by the board instead.

Item 10. Determination of the number of members of the board of directors and the number of auditors and, where applicable, deputy auditors

The nomination committee proposes that the board of directors shall consist of six (6) members without deputy members and that the Company shall have one (1) registered auditor.

Item 11. Determination of fees payable to the members of the board of directors and the auditors

The nomination committee proposes that the fees to the board of directors, until the end of the next annual general meeting, shall amount to SEK 500,000 to the chairman of the board of directors and SEK 250,000 to each ordinary member of the board of directors. The nomination committee proposes that the fees to the Company's auditor be paid in accordance with approved invoices.

Item 12. Election of the members of the board of directors, auditors and, where applicable, deputy auditors

The nomination committee proposes re-election of Rolf Hallencreutz, Per Aniansson, Per Danielsson, Stuart Martin and Dino Lorenzini and new-election of Lars-Olof Corneliusson as ordinary board members until the end of the next annual general meeting. Furthermore, it is proposed that Rolf Hallencreutz is re-elected as chairman of the board of directors.

Information on the proposed board member

Lars-Olof Corneliusson, born 1959

Experience: Over 40 years of experience from the Swedish Armed Forces, with a background as instructor, unit commander and strategic advisor. Has been a military advisor at the Ministry for Foreign Affairs, Director of Intelligence Directorate of the European Union Military Staff and Swedish delegate to the Neutral Nations Supervisory Commission in Korea. International experience includes assignments within the UN, EU and NATO. Member of the Royal Swedish Academy of War Sciences and the Royal Swedish Society of Naval Sciences and was 2021-2024 an expert in the Swedish Defence Commission.

Education: The Swedish Armed Forces Staff College's general and advanced course, the Swedish Defence University's advanced course and the NATO Staff Officers Course.

Current assignments: Strategic Advisor Spacemetric. Military Works Group AB. Serving as Reserve Officer at Armed Forces Headquarters (20%).

Previous assignments (last five years): -

Independent in relation to the Company and the Company management: Yes

Independent in relation to the major shareholders: Yes

Holdings in AAC: 500 shares

The Nomination Committee proposes that Öhrlings PricewaterhouseCoopers AB is re-elected as auditor for the period until the end of the next annual shareholders' meeting, in accordance with the board of directors' recommendation.

Item 16. Resolution on directed issue of warrants (long term incentive program) to the Company for transfer to members of the board of directors within the incentive program

The Nomination Committee (excluding Rolf Hallencreutz and Dino Lorenzini) proposes that the annual general meeting resolves to implement a long-term incentive program ("LTIP C") by an issue of warrants including approval of transfer of warrants as set out in the complete proposal by the Nomination Committee.

Item 17. Resolution on changes to the principles for the appointment of and instructions concerning a nomination committee

The nomination committee proposes that the annual general meeting resolves upon changes to the principles for the appointment of and instructions for the nomination committee by adding the following:

4. Compensation to Nomination Committee Chair

4.1 An independent Chair of the Nomination Committee should be compensated with SEK 25,000 for the work up to the date of the AGM.

The principles for the appointment of and instructions concerning a nomination committee remains otherwise unchanged.

4. The Nomination Committee's reasoned statement regarding the proposal for board of directors

- 4.1 The proposed board is, with regard to the Company's activity, stage of development and other conditions in general, considered as an adequate board composition in relation to the qualifications, experience and background of the pro-posed board members. In addition, the Nomination Committee has applied the guidelines stated in paragraph 4.1 of the Swedish Corporate Governance Code regarding the requirement for versatility and breadth in the Board of Directors and the requirement to strive for an even gender distribution, however, it is a long-term work.
- 4.2 The proposed board meets the independence requirements of the Swedish Corporate Governance Code. All proposed board members, except Rolf Hallencreutz and Dino Lorenzini, are considered to be independent towards the Company and its management. All proposed board members, except Dino Lorenzini, are considered to be independent to major shareholders. The Nomination Committee therefore considers the proposed board composition to be adequate in order to meet the needs which the Company is facing and will be facing in relation to the Company's activity.
- 4.3 Information on the board members who are proposed for re-election as well as new-election can be found at the Company's website, www.aac-clyde.space.

The Nomination Committee