



Press release on 20 April 2023

Announcement from Ovzon's annual general meeting

The annual general meeting 2023 (the "AGM") of Ovzon AB (publ) ("Ovzon" or the "Company") was held today on 20 April 2023 and the following resolutions were passed by the meeting.

Adoption of the income statement and the balance sheet

The AGM resolved to adopt the income statement and the balance sheet in Ovzon and the consolidated income statement and the consolidated balance sheet.

Allocation of profit

The AGM resolved not to pay any dividend to the shareholders and that the previously accrued profits, including the share premium account and year result would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2022.

Election of the board of directors, auditor and remuneration

The AGM resolved, in accordance with the nomination committee's proposal, that the board of directors shall comprise seven directors and no deputy directors. It was also resolved that the number of auditors shall be one registered audit firm.

It was further resolved, in accordance with the nomination committee's proposal, that the remuneration is to be SEK 1,908,000 in total, including remuneration for committee work (SEK 1,595,000 including remuneration for committee work previous year), and shall be paid to the board of directors and the members of the established committees in the following amounts:

- SEK 210,000 (SEK 200,000) for each of the non-employed directors and SEK 420,000 (SEK 400,000) to the chairman provided that the chairman is not an employee.
- SEK 85,000 (SEK 80,000) to the chairman of the audit committee and SEK 37,000 (SEK 35,000) to the other members of the audit committee, and SEK 27,000 (SEK 25,000) to the chairman of the remuneration committee and SEK 21,000 (SEK 20,000) to the other members of the remuneration committee.

It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices.

The AGM resolved, in accordance with the nomination committee's proposal, to re-elect Cecilia Driving, Dan Jangblad, Nicklas Paulson, Magnus René and Patrik Tigerschiöld as directors, and to elect Regina Donato Dahlström and Markus Messerer as new directors. Magnus René was re-elected as chair of the board.

KPMG AB was elected as the new Company auditor. KPMG AB has announced its appointment of Marc Karlsson as main responsible auditor.



Approval of the remuneration report

The AGM resolved to approve the remuneration report.

Adoption of principles for the nomination committee

It was resolved to adopt principles for the nomination committee in accordance with the nomination committee's proposal. The principles are unchanged from last year.

Adoption of new articles of association

The AGM resolved, in accordance with the board of directors' proposal, to amend the articles of association whereby the board of directors is given the right before a general meeting to resolve that shareholders shall be able to vote by mail before the general meeting, and right to collect power of attorneys pursuant to the procedure set out in Chapter 7. 4 § 2 paragraph of the Swedish Companies Act (2005:551). Further, it was resolved that the language of the articles of association's provision regarding the central securities depository clause was to be updated.

Authorization for the board to resolve on issuances

The AGM resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue shares and/or warrants, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company and possibility to advance the development of the Company's satellite projects or in connection with acquisitions.

Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions. If the board of directors finds it suitable in order to enable delivery of shares in connection with an issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

For detailed terms regarding the resolutions at the AGM as described above, please refer to the notice, the complete proposals and the nomination committee's complete proposal, which are available on the Company's website, www.ovzon.com.

For further information, please contact:

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About Ovzon

Ovzon offers world-leading mobile satellite communications solutions, SATCOM-as-a-Service, to customers across the globe. The services combine high data speed with high mobility. Ovzon's SATCOM-as-a-Service meets the growing demand for global connectivity for customers with high



performance and security requirements such as Defense, Emergency Services, NGOs, Media, and Commercial organizations. Ovzon was founded in 2006 and has offices in Stockholm, Sweden, Herndon, VA and Tampa, FL in the USA. Ovzon is listed on Nasdaq Stockholm Mid Cap. For more information visit www.ovzon.com.