

Press release
Stockholm
March 27, 2019

Notice to attend the annual general meeting in GomSpace Group AB (publ) to be held on April 26, 2019

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 26 April 2019 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 Thursday 18 April 2019; and
- (ii) notify the company of their attendance and any assistant no later than Thursday 18 April 2019. Notification can be made via letter to Setterwalls Advokatbyrå AB, Attn: Joakim Winnerljung, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to joakim.winnerljung@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 Thursday 18 April 2019, 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.

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 senior 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 changes to the limits with respect to share capital and number of shares in the articles of association;
16. Resolution on implementation of a long-term incentive programme for employees by way of a directed issue of warrants and approval of transfer of warrants;
17. Resolution on an authorisation for the board of directors to increase the share capital;
18. 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 the Swedish Space Corporation) and David Zetterlund (appointed by Invium Partners). 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 three (3) ordinary members without deputy members: Jukka Pertola (chairman), Jesper Jespersen and Steen Hansen. It is proposed that the board of directors shall consist of four (4) ordinary members without deputy members until the end of the next annual general meeting. 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 1,125,000 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, Hans Henrik Schibler is proposed to be new-elected. 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 proposes one change to the principles adopted at the annual general meeting held in 2017 (re-adopted at the annual general meeting held in 2018 and applicable until the general meeting decides otherwise). According to the adopted principles, the members of the nomination committee shall not receive remuneration from the company. The nomination committee's proposal is to change the aforementioned so that the members of the nomination committee shall be entitled to remuneration subject to a decision by the general meeting. In addition, 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 15-17 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 2018.

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

The board of directors proposes that the general meeting resolves on adoption of guidelines for remuneration and other employment conditions for the senior management the contents of which are substantially set forth below (the same guidelines as adopted at the annual general meeting held in 2017 and re-adopted at the annual general meeting held in 2018).

The main principle is that remuneration and other employment conditions for members of the senior management shall be based on market terms and competitive in order to ensure that the group can attract and retain competent members of the senior management at a reasonable cost for the company. The total remuneration for the senior management shall consist of fixed salary, variable remuneration, pension and other benefits. Variable remuneration shall be paid in cash and based on the result in relation to performance goals within the respective area of responsibility and be in line with the shareholders' interests. Variable remuneration shall correspond to a maximum of 25% of the fixed annual salary for the CEO and a maximum of 25% of the fixed annual salary for other members of the group's senior management. Variable remuneration shall entitle to pension, unless otherwise agreed upon. Other benefits such as a company car, additional health insurance and medical benefits 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 senior managements holding corresponding positions on the employment market where the member in question is operating. The notice period upon notice given by the company shall be no longer than 12 months for all members of the senior management, with a right to redundancy payment after the expiration of the notice period corresponding to not more than 100% of the fixed salary for a maximum of 12 months, meaning that the fixed salary 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 senior management, the notice period shall generally be 6 months for the CEO and 3-6 months for other members of the senior management. The board of directors shall be entitled to deviate from the guidelines in individual cases if there are special reasons for doing so. The board of directors' complete proposal will be kept available as set forth under "Documentation" below.

Item 15. Resolution on changes to the limits with respect to share capital and number of shares in the articles of association

The board of directors proposes to change the limits in the articles of association with respect to share capital and number of shares in §§ 4 and 5. § 4 is proposed to be changed from "The company's share capital shall be not less than SEK 1,312,500 and not more than SEK 5,250,000" to "The company's share capital shall be not less than SEK 3,500,000 and not more than SEK 14,000,000". § 5 is proposed to be changed from "The number of shares in the company shall be no less than 18,750,000 and no more than 75,000,000" to "The number of shares in the company shall be no less than 50,000,000 and no more than 200,000,000".

Item 16. Resolution on implementation of a long-term incentive programme for employees by way of a directed issue of warrants and approval of transfer of warrants

The board of directors proposes that the general meeting resolves on implementation of a long-term incentive programme for employees by way of a directed issue of warrants and approval of transfer of warrants on the terms and conditions substantially set forth below. The warrants shall entitle to subscription of new shares in the company.

Background and reason for proposal

Warrants giving right to subscribe for new shares in the company have been issued under two different incentive programmes for employees (including senior management). Please refer to "Existing share related incentive programmes" below for more information.

This proposal is presented by the board of directors of the company in order to strengthen the retention of employees with the company group and to motivate them to create shareholder value. The board of directors assess that these objectives are in line with all shareholders' interests. The programme encompasses employees employed in the company and in the Danish (GomSpace A/S) and the Swedish (GomSpace Sweden AB) subsidiaries of the company (the subsidiaries jointly referred to as the "Group Companies" and together with the company, the "Group"), excluding senior management (hereinafter referred to as the "Participants"). None of the Participants are part of the existing incentive programmes and, consequently, none of them holds any warrants. Board members of the company will not be allowed to participate. The incentive programme will include approximately 50 Participants in total.

Terms and conditions for the issue of warrants

1. The company shall issue not more than 785,000 warrants. Each warrant entitles to subscription of one (1) new share in the company, each with a quotient value of SEK 0.07. If all issued warrants are subscribed for by the Group, transferred to and exercised by the Participants for subscription of new shares, the company's share

capital will increase with SEK 54,950 (subject to potential recalculations in accordance with standard terms and conditions applicable to the warrants).

2. The warrants may, with deviation from the shareholders' preferential rights, only be subscribed for by the Group after which the Group is to transfer the warrants to the Participants in accordance with the resolution adopted by the general meeting and instructions from the company's board of directors.
3. Subscription of warrants shall be made by the company and/or the Group Companies on a subscription list immediately following the general meeting's issue resolution. The board of directors shall be entitled to prolong the subscription period.
4. The company is not to pay anything for the warrants. The amount to be paid by the Group Companies for each warrant shall correspond to the theoretical market value of the warrants, calculated by an independent valuation agent engaged by the company by use of the Black & Scholes valuation model. The period of measurement for such calculation shall be from and including 17 April 2019 until and including 25 April 2019. Payment is to be made in connection with subscription of warrants. The board of directors shall be entitled to prolong the time period for payment.
5. The warrants may be exercised for subscription of new shares during the period from and including 26 April 2022 until and including 26 April 2023. Warrants that have not been exercised for subscription of shares by 26 April 2023 shall lapse.
6. Each warrant shall entitle the warrant holder to subscribe for one new share in the company at a subscription price per share (the "**Exercise Price**") corresponding to 100% of the volume weighted average last closing price for the company's share on Nasdaq First North Premier during the period from and including 17 April 2019 until and including 25 April 2019.

Allocation and vesting principles to be applied in relation to the Participants

Due to differences in local law, and in order to avoid social security costs for the Group, the incentive programme is to be implemented differently depending on jurisdiction of the company transferring the warrants and the Participant. This mainly entails that the Swedish but not the Danish Participants are to pay a premium for the warrants and that the vesting model will be structured differently. The following allocation and vesting principles shall be applied in relation to the Participants.

1. The transfer of warrants from the Danish subsidiary to the Danish Participants shall be made without consideration payable by the Danish Participants. The transfer of warrants from the company and/or the Swedish subsidiary to the Swedish Participants shall be made against payment by the Swedish Participants of a premium corresponding to the theoretical market value of the warrants as of the date of transfer, calculated by an independent valuation agent engaged by the company by use of the Black & Scholes valuation model.
2. Participants (as defined above) shall be eligible for participation in the incentive programme and may thus be allocated warrants as set forth below. No performance criteria will apply.
3. Each Participant may be allocated a total number of warrants corresponding to between 32.5% and 40.0% of the respective Participant's annual salary for 2019 (computed on a full-year basis regardless of the time of employment in 2019), divided by the Exercise Price. A participant can choose to be allocated a lower but not higher number of warrants compared to what is offered. The maximum allocation to the Participants is to be based on time of employment in the Group at the time of the introduction of the programme and in accordance with the following: (i) less than three-month seniority – 32.5%, (ii) three-to-six-month seniority – 35%, (iii) six-to-nine-month seniority – 37.5%, and (iv) more than nine-month seniority – 40%. No Participant will be allocated more than 25,000 warrants (based on today's salaries, an assumed exchange rate of 1 DKK = SEK 1.34, and the assumption that the Exercise Price will be SEK 16.80 (closing price for the company's share on Nasdaq First North Premier on 26 March 2019)). Allocation is to be made in accordance with a vesting structure according to which the total number of warrants allocated to each Participant is to be vested in four equal portions on every 26 April in the years 2019 to 2022 (i.e. 25% of the total number of warrants will be vested each year) and conditional upon continued employment (including applicable notice period), subject to the terms and conditions of a separate warrant agreement to be entered into between each Participant and the Group. For example, a Participant with a 3-months' notice period who terminates his or her employment on 1 February 2020 will be under notice until 1 May 2020 and will be allowed to keep warrants vested in 2019 and 2020 (i.e. 50% of the maximum allocation) subject to certain bad leaver provisions according to the separate warrant agreement. However, a Participant with a 3-months' notice period who terminates his or her employment on 25 January 2020 will be under notice until 25 April 2020 and will in such situation only be allowed to keep warrants vested in 2019 (i.e. 25% of the maximum allocation) subject to the bad leaver provisions referred to above. Furthermore, if the employment is

terminated by the Group (good leaver), this will entail that the Participant will keep already vested warrants and be entitled to an additional pro rata allocation based on the Participant's time of employment (including applicable notice period) in the relevant vesting year subject to the bad leaver provisions.

4. Allocated and vested warrants may be exercised for subscription of new shares in the company during the period from and including 26 April 2022 until and including 26 April 2023. Subscription of new shares may however not take place during so-called closed periods according to the EU Market Abuse Regulation, or otherwise in breach of relevant insider rules and regulations (including the company's internal guidelines in this respect).

Warrant agreement

All warrants will be governed by warrant agreements to be entered into between each Participant and the Group in connection with the transfer of warrants from the Group to the Participants. In addition to the vesting structure and the bad and good leaver provisions described above, the warrant agreement will include certain transfer restrictions and other terms and conditions customary for such agreements with some differences due to requirements under local law.

Reasons for the deviation from the shareholders' preferential rights

Please refer to "Background and reason for proposal" above. The warrants are proposed to be issued to the Group for transfer to Participants in the incentive programme.

Existing share related incentive programmes

Warrants giving right to subscribe for new shares in the company have been issued under two different incentive programmes for employees (including senior 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 incentive programme was adopted at the annual general meeting held on 26 April 2018.

402,424 warrants were issued under the first incentive programme and 327,111 warrants were issued under the second incentive programme (i.e. 729,535 warrants in total).

When issued, warrants under the first incentive programme entitled to subscription of a corresponding number of new shares at a subscription price of SEK 54.10 per share and warrants issued under the second incentive programme entitled to subscription of a corresponding number of new shares at a subscription price of SEK 64.90 per share. Following the issuance of new shares with preferential rights for the shareholders in November/December 2018, the subscription price per new share and the number of new shares each warrant entitles to subscription of has been adjusted/recalculated in accordance with the terms and conditions applicable for the respective incentive programme. As of today, each warrant issued under the first incentive programme entitles to subscription of 1.2 new shares at a subscription price of SEK 45.10 per share and each warrant issued under the second incentive programme entitles to subscription of 1.2 new shares at a subscription price of SEK 54.10 per share. Pursuant to the Swedish Companies Act, it is not possible to issue fractions of new shares meaning that any excess fractions will be disregarded when warrants are exercised for subscription of new shares.

Warrants issued under the first incentive programme may be exercised for subscription of new shares during the period from and including 27 April 2020 until and including 27 April 2021 and warrants issued under the second incentive programme may be exercised for subscription of new shares during the period from and including 26 April 2021 until and including 26 April 2022.

Assuming that all warrants under both incentive programmes are transferred to and exercised by the participants for subscription of new shares, the company's share capital will increase with SEK 61,280.87 divided into 875,441 new shares, each with a quotient (par) value of SEK 0.07 (subject to any additional recalculation in accordance with the terms and conditions for the warrants). This would lead to a dilution corresponding to approximately 1.65 percent of the share capital and number of shares and votes in the company (calculation based on the share capital (SEK 3,659,236.21) and number of shares (52,274,803) in the company as of today). The dilution calculation does however not take into account any excess fractions in respect of individual holdings (see above) meaning that the potential dilution may be less than the aforementioned.

Dilution, costs, etc.

Upon full subscription, transfer and exercise of all 785,000 issued warrants, a total of 785,000 new shares will be issued in the company (subject to potential recalculations in accordance with standard terms and conditions applicable to the warrants). This would lead to a dilution corresponding to approximately 1.48% of the total share capital and number of shares/votes in the company (based on the share capital and number of shares/votes in the company as of the date of this

proposal and calculated as the maximum amount of share capital and number of shares/votes that may be issued, divided by the total share capital and the total number of shares/votes in the company after all warrants have been exercised).

Other than the 729,535 warrants issued under the incentive programmes adopted in 2017 and 2018, respectively (see "Existing share related incentive programmes" above), there are no share or share-price related incentive programmes outstanding in the company as of today.

Given that the warrants shall be transferred to the Swedish Participants at a price corresponding to the market value of the warrants, and to the Danish Participants in accordance with the conditions stipulated in 7 P of the Danish Tax Assessment Act, no particular social security costs is expected to arise for the Group in connection with the transfer of warrants to the Participants.

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 4.9 million during the term of the programme (according to IFRS).

In addition, there are costs associated with the incentive programme in the form of costs for valuation, consultancy services and costs for registration and practical management of the programme.

Approval of transfer of warrants from the Group to the Participants

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

Preparation of the proposal

The 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 implementation of a long-term incentive programme for employees by way of a directed issue of warrants, and the approval of transfer of warrants from the Group to the Participants, is governed by the provisions in Chapter 16 of the Swedish Companies Act (Sw. Aktiebolagslagen (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 meeting.

Item 17. 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.

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 (Sw. 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 2019
The board of directors

Official version of notice to attend the annual general meeting

The official version of the notice to attend the annual general meeting is in the Swedish language and available for download at the following link: [Kallelse till årsstämma](#)

For more information, please contact:

Niels Buus (CEO)

Tel: +45 40 31 55 57

Email: nbu@gomspace.com

About GomSpace Group AB

The company's business operations are mainly conducted through the wholly-owned Danish subsidiary, GomSpace A/S, with operational office in Aalborg, Denmark. GomSpace is a space company with a mission to be engaged in the global market for space systems and services by introducing new products, i.e. components, platforms and systems based on innovation within professional nanosatellites. The company is listed on the Nasdaq First North Premier exchange under the ticker GOMX. FNCA Sweden AB is the company's Certified Adviser. For more information, please visit our website on www.gomspace.com.

Miscellaneous

This information was submitted for publication, through the agency of the contact person set out above, at 3:15 p.m. CET on March 27, 2019.