

## The Board of Directors' proposal to amend the Articles of Association

The Board of Directors of Castellum Aktiebolag proposes that the Annual General Meeting to be held on 23 March 2023 resolves to amend the Articles of Association in accordance with the below.

For the purpose of adjusting the limits for the share capital and the number of shares in the Articles of Association in light of the Board of Directors' proposal to authorise the Board of Directors to resolve upon a rights issue as set out in item 19 of the notice convening the Annual General Meeting, the Board of Directors proposes to amend § 4 and § 5 in the Articles of Association in accordance with the below. Further, the Board of Directors proposes that § 11 of the Articles of Association is amended so that a General Meeting, in addition to being able to be held in Gothenburg, may also be held in Stockholm.

<b>Current wording § 4</b>	<b>Proposed wording § 4</b>
The company's share capital shall be no less than SEK 75,000,000 and no more than SEK 300,000,000.	The company's share capital shall be no less than SEK 150,000,000 and no more than SEK 600,000,000.
<b>Current wording § 5</b>	<b>Proposed wording § 5</b>
The number of shares shall be no less than 150,000,000 and no more than 600,000,000.	The number of shares shall be no less than 300,000,000 and no more than 1,200,000,000.
<b>Current wording § 11</b>	<b>Proposed wording § 11</b>
An Annual General Meeting shall be held in Göteborg or Stockholm within six months of the expiry of each financial year.	<p><i>General Meetings shall be held in Gothenburg or Stockholm.</i></p> <p>An Annual General Meeting shall be held in <del>Göteborg or Stockholm</del> within six months of the expiry of each financial year.</p>

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A resolution will only be validly adopted if shareholders holding no less than two thirds (2/3) of both the votes cast and the shares represented at the meeting vote in favour of the proposal.

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Gothenburg in February 2023  
 CASTELLUM AKTIEBOLAG  
 The Board of Directors