



PRESS RELEASE

April 24, 2018

STRAX: NOTICE TO THE ANNUAL GENERAL MEETING

Strax AB (publ)

The shareholders of Strax AB (publ) are hereby summoned to the Annual General Meeting to be held on Thursday 24 May 2018 at 4.00 p.m. (CEST) at the offices of Advokatfirman Vinge, Smålandsgatan 20, Stockholm, Sweden

Right to participate at the Meeting

To be entitled to participate at the Meeting, shareholders must

- be recorded in the register of shareholders maintained by Euroclear Sweden AB on Friday 18 May 2018, and
- notify the company of their intention to attend the Meeting no later than at 4.00 p.m. CEST on Friday 18 May 2018.

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or similar institution must, in order to be entitled to participate in the Meeting, request that their shares are temporarily re-registered in their own names in the register of shareholders maintained by Euroclear Sweden AB. Such registration must be effected on Friday 18 May 2018. Shareholders are requested to inform their nominees in good time prior to this date.

Notification to attend the Meeting

Notification to attend the Meeting can be made in writing to Strax AB, Mäster Samuelsgatan 10, SE-111 44, Stockholm, Sweden, by e-mail (ir@strax.com). Shareholders should, when notifying attendance, provide their name, personal identification or corporate registration number, address, telephone number, shareholdings and, where applicable, details of the attendance of any representative(s) and/or assistant(s). In addition, the notification shall, if applicable, be supplemented with complete authorisation documentation such as certificate of incorporation and powers of attorney for representatives.

Proxies, etc.

Shareholders who are represented by a proxy must authorise the proxy by issuing a dated power of attorney. If such authorisation is issued by a legal entity, an attested copy of a certificate of registration or similar must be attached. The power of attorney is valid one year from issuance, or such longer period as specified in the power of attorney, but maximum five years from issuance. The original authorisation and certificate of registration, where applicable, should be sent to Strax AB, Mäster Samuelsgatan 10, SE-111 44, Stockholm, Sweden, well in advance of the Meeting. A proxy form is available on the company's website (www.strax.com).

Number of shares and votes

At the date of this notice there are in aggregate 120,592,332 issued shares and votes in the company. The company holds no own shares as of the date of this notice.

Right to request information

The shareholders are reminded of their right to request information pursuant to Chapter 7, Section 32, of the Swedish Companies Act.

Proposed Agenda

1. Opening of the Meeting
2. Election of the Chairman of the Meeting
3. Drawing-up and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to approve the minutes
6. Decision on whether the Meeting has been duly convened
7. Presentation of the annual report and the audit report as well as the consolidated accounts and audit report on the consolidated accounts for the financial year 2017
8. Decision regarding adoption of the income statement and the balance sheet as well as the consolidated income statement and the consolidated balance sheet
9. Decision regarding appropriation of the company's earnings in accordance with the approved balance sheet
10. Decision regarding discharge from liability of the members of the Board of Directors and the CEO
11. Decision on the number of Directors and deputy Directors
12. Decision on the remuneration that shall be paid to the Board of Directors and the auditor
13. Election of Chairman and other members of the Board of Directors, potential deputy members of the Board of Directors and auditor
14. Proposal to resolve on guidelines for remuneration of the Management and other employees
15. Proposal to authorise the Board of Directors to resolve upon new share issues
16. Proposal to authorise the Board of Directors to resolve to repurchase and transfer own shares
17. Proposal to resolve on principles for appointing the Nomination Committee
18. Proposal to adopt a long-term incentive program and issue of warrants
19. Conclusion of the Meeting

Appropriation of the company's earnings (item 9)

The Board of Directors proposes that the company's results shall be carried forward.

The Nomination Committee's proposals (items 2, 11-13)

The Nomination Committee, consisting of the chairman of the Nomination Committee Per Åhlgren (appointed GoMobile Nu AB), Gudmundur Palmason, Ingvi Tomasson as well as Bertil Villard in his capacity as the Chairman of the Board of Strax, proposes:

- that Bertil Villard shall be elected Chairman of the Annual General Meeting (item 2).
- that the Board of Directors shall consist of five members without deputies (item 11).
- that each member of the Board of Directors who is considered to be independent in relation to major shareholders, is entitled to receive SEK 150,000, and the chairman of the Board of Directors is entitled to SEK 225,000, as remuneration. According to the Nomination Committee's proposal, Bertil Villard, Anders Lönnqvist and Pia Anderberg shall be entitled to receive remuneration, whereby the Directors' total remuneration will amount to SEK 525,000 (item 12).
- that the auditor's fees shall be paid as per current account as approved by the company (item 12).
- the re-election of Bertil Villard, Anders Lönnqvist, Gudmundur Palmason and Ingvi Tyr Tomasson as members of the Board of Directors for the period until the end of the next Annual General Meeting. Pia Anderberg is proposed for election as a new member of the Board of Directors for the period until the end of the next Annual General Meeting. Michel Bracké has declined re-election. Bertil Villard is proposed as chairman of the Board of Directors (item 13).
- the election of KPMG AB as auditor, with Mårten Asplund as auditor in charge, for the period until the end of the next Annual General Meeting. The proposition is in accordance with the Board's recommendation (item 13).

Pia Anderberg

Born: 1964.

Pia Anderberg is Executive Vice President People & Innovation at Axel Johnson AB. Pia has worked for global organizations in the field of management consulting and also been an entrepreneur. Other board duties include: Åhléns, Novax, Hyper Island, Mitt Liv (Chairman) and Dib Hotel. Pia holds an MBA from Uppsala University.

Shareholdings in the company: None.

Independent in relation to STRAX, the executive management and STRAX's major shareholders.

Proposal to resolve on guidelines for remuneration of the Management and other employees (item 14)

The Board of Directors proposes that the Annual General Meeting resolves to approve the Board of Director's proposal regarding guidelines for remuneration of the Management as set forth below. The proposal substantially complies with earlier applied guidelines for remuneration of the Management of the company and variable remuneration to the company's employees. The Board of Directors as a whole serves as a remuneration committee in relation to matters regarding remuneration and other terms of employment for the Management of the company.

The Board of Directors annually monitors and evaluates on-going, and during the year completed, programs concerning variable remuneration. The Board of Directors also monitors and evaluates the current remuneration structure and levels of remuneration in the Company, the application of the guidelines approved at the Annual General Meeting regarding remuneration of the management and other employees, and otherwise consider the need for change. According to the Board of Directors, there are reasons for continuing with guidelines for remuneration and variable salary that are consistent with the previous year.

Strax shall offer conditions in line with the market which will enable the company to recruit and retain competent personnel. The remuneration of the Management of the Group shall consist of fixed salary, variable remuneration, share-based incentive programs, pension and other customary benefits. The remuneration is based on the commitment and performance of the individual in relation to individual objectives and joint objectives for the company which have been determined in advance. The individual performance is continuously evaluated.

The fixed salary is in general reviewed on a yearly basis and shall be based on the qualitative performance of the individual. The fixed salary of the CEO and the Management shall be in line with the market.

Strax may adopt share-based incentive programs intended to promote the company's long-term interests by motivating and rewarding the management of the company, among others.

The Board of Directors may, if special circumstances are at hand in a certain case, resolve to deviate from the guidelines.

Proposal to authorise the Board of Directors to resolve upon new share issues (item 15)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to up until the next Annual General Meeting, on one or several occasions and with or without preferential rights for the shareholders, against cash payment or against payment through set-off or in kind, or otherwise on special conditions. However, such issue of shares must never result in the company's issued share capital or the number of shares in the company at any time, being increased by more than a total of 10 per cent.

The reason for the proposal and the possibility to deviate from shareholders' preferential rights in the proposal is, among other things, to facilitate for the company to carry out acquisitions with payment in shares or to otherwise procure the financing of the company in an active and appropriate manner.

The CEO shall be authorised to make such minor amendments to the above resolution that may prove necessary in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with the Board of Directors' proposal shall only be valid where supported by not less than two-thirds of both the votes cast and the shares represented at the Meeting.

Proposal to authorise the Board of Directors to resolve to repurchase and transfer own shares (item 16)

The Board of Directors proposes that the Annual General Meeting resolves to authorise the Board of Directors to resolve on the acquisition and sale of the company's own shares, where the following shall apply;

1. Acquisition and sale of own shares shall exclusively take place on Nasdaq Stockholm.
2. The authorisation may be utilised on one or several occasions until the 2019 Annual General Meeting.
3. Shares may be acquired to the extent that the company's holding of its own shares, on any occasion, does not exceed ten (10) per cent of the company's total shares. Sale may be carried out of not more than the number of shares acquired under this authorisation.
4. Acquisition and sale of shares may only take place at a price within the price interval, on any occasion, recorded on Nasdaq Stockholm, which refers to the interval between the highest buying price and the lowest selling price.

The purpose of the proposed authorisation is to provide flexibility as regards the company's possibilities to distribute capital to its shareholders and to promote more efficient capital usage in the company, which altogether is deemed to have a positive impact on the company's share price and thereby contribute to an increased shareholder value.

A resolution in accordance with the Board of Directors' proposal shall only be valid where supported by not less than two-thirds of both the votes cast and the shares represented at the Meeting.

It was noted that documentation pursuant to Chapter 19, Section 22 of the Swedish Companies Act will be held available on the company's web page.

Proposal to resolve on principles for appointing the Nomination Committee (item 17)

The Nomination Committee, consisting of the chairman of the Nomination Committee Per Åhlgren (appointed by GoMobile Nu AB), Gudmundur Palmason, Ingvi Tomasson as well as Bertil Villard in his capacity as the Chairman of the Board of Strax, proposes that the following shall apply until a general meeting resolves otherwise.

The company shall have a Nomination Committee consisting of one member appointed by each of the three shareholders or groups of shareholders controlling the largest number of votes, in addition to the Chairman of the Board. The Nomination Committee shall be constituted based upon statistics of ownership from the shareholders' register kept by Euroclear Sweden AB as per the last banking day in August each year and other reliable ownership information that has been provided to the company at that time. The Nomination Committee shall remain in office until a new Nomination Committee has been appointed. The Nomination Committee and its Chairman should fulfil the criteria regarding independence set out in the applicable corporate governance code. The Nomination Committee shall prepare proposals regarding the election of Chairman of General Meetings, the election of and remuneration to the Chairman of the Board and other Board members, as well as the auditors, and regarding provisions concerning the Nomination Committee. No fees shall be paid for the Nomination Committees work.

Proposal to adopt a long-term incentive program and issue of warrants (item 18)

The Board of Directors proposes that the general meeting resolves on a new warrant program and issuance of warrants (the "Warrant Program").

Background and motive

The Board of Directors considers it to be in the interest of the company and the shareholders that the executive management and other employees of the Strax group are made part of the company's development by being offered warrants in a new warrant program. The reasons for the proposal are to create opportunity to retain and attract qualified personnel to the group and to increase motivation for the executive management and other employees of the company by being involved in and working for a positive value increase on the company's share during the period covered by the Warrant Program.

Given the terms and conditions, size of allotment and other circumstances, the Board of Directors consider the Warrant Program, in accordance with the below, to be reasonable and advantageous for the company and its shareholders.

Allotment, transfer and regarding the terms and conditions for the warrants

In total, no more than 1,000,000 warrants is proposed to be issued through the Warrant Program for the executive management and other employees in accordance with the below. Entitled to subscribe for warrants is the wholly owned subsidiary Novestra Financial Services AB, which will transfer the warrants to employees in the group. The warrants shall be issued free of charge to Novestra Financial Services AB.

Transfer of warrants to participants shall be made at a price corresponding to the market value of the warrant (i.e. the warrant premium) determined using the Black & Scholes-formulae. The valuation of the warrants shall be made by an independent financial adviser or accounting firm. Transfer of warrants to participants in the Warrant Program shall be made in accordance with the allocation below.

Category	Total maximum warrants	No. of persons in the category
1 – Executive management (excluding the CEO)	600,000 (whereby no single individual may receive more than 175,000)	Five persons
2 – Other employees	400,000 (whereby no single individual may receive more than 30,000)	Thirty persons

Warrants may also be offered to future employees. For such acquisitions, the conditions shall be the same or equivalent to what is stated in this resolution. This means that acquisitions shall be made to the market value at the time of the acquisition. Not more than a total of 1,000,000 warrants may be allotted within the Warrant Program.

Each warrant entitles to subscription of one share in Strax during the period from and including 1 September 2021 up to and including 30 November 2021, to an exercise price corresponding to 130 per cent of the average volume weighted Strax share price as quoted on Nasdaq Stockholm's official price list during the period 10 trading days calculated from the general meeting that resolves on the Warrant Program and onwards. The calculated exercise price shall be rounded off to nearest even tenth of a krona, whereupon 0.05 krona will be rounded up.

The exercise price and number of shares that each warrant entitles to subscribe for shall be recalculated in the event of a share split, share consolidation, new issue, etc. in accordance with customary conversion conditions. The warrants may, in accordance with customary terms and conditions, be exercised prior to the exercise period in the event of, for example, compulsory acquisition of shares, liquidation or merger whereupon Strax will merge into another company.

Right to hold and exercise the warrants assumes that the holder is employed in the Strax group up until the moment when the warrants may be exercised. In connection with the transfer of warrants to the participants, Novestra Financial Services AB will reserve the right to buy back warrants if the participant's employment or assignment in the group ends or if the participant wants to reassign the warrants.

Regarding employees resident outside of Sweden, participation requires that transfer of warrants is legal, and that the Board of Directors, in its sole discretion, consider it to be possible within reasonable administrative and economic efforts.

Dilution effect, costs, etc.

The Board of Directors' proposal to resolve on issuance of warrants entails a dilution effect corresponding to a maximum of approximately 0.8 per cent of the shares and votes in the company if the proposed warrants are exercised in full. For information regarding the company's existing incentive programs, please refer to the company's annual report for 2017 and the company's website (www.strax.com). The Warrant Program is expected to have a marginal effect on the Strax group's key ratios.

The subscription price at the transfer of warrants will correspond to the market value of the warrants, why no costs pertaining to employees or social costs will arise for the company in connection with the issue. It is estimated that the total cost for the Warrant Program will not exceed SEK 100,000 for the duration of the Warrant Program.

The market value of the warrants, according to a preliminary valuation based on the market value of the underlying share of SEK 5.45, is SEK 0.46 per warrant, assuming a strike price of SEK 6.89 per share. The Black & Scholes-formulae has been used for the valuation, assuming a volatility of 25 per cent.

Preparation of the proposal

The proposal has been prepared of the Board of Directors and the Board of Directors will execute the resolution above to issue warrants.

Majority requirements

The resolution in this proposal requires the support of shareholders representing not less than nine tenths (9/10) of votes cast as well as shares represented at the general meeting.

The annual report, the auditor's report as well as the complete proposal regarding item 18, together with a statement from the auditor pursuant to Chapter 8, Section 54, of the Swedish Companies Act and Chapter 19, Section 22 of the Swedish Companies Act will, as from 3 May 2018, be held available at the company's office, Mäster Samuelsgatan 10, SE-111 44, Stockholm, Sweden, and will upon request be sent to shareholders who supply their postal address. The material will then also be held available on the company's website (www.strax.com). The other complete proposals are presented under the relevant item in the notice.

Stockholm in April 2018

Strax AB (publ)

The Board of Directors

About STRAX

STRAX is a global company specializing in mobile accessories and connected devices. STRAX is listed on the Nasdaq Stockholm Stock Exchange. STRAX offers proprietary, licensed, partner branded accessories and connected devices. The proprietary brands include XQISIT, GEAR4, Urbanista, THOR, AVO+ and FLAVR. The company furthermore represents over 30 brands. The company sells to a wide channel landscape ranging from telecom operators, specialized mobile and consumer electronics retailers to online, lifestyle, convenience stores and supermarkets. STRAX was founded in Miami and Hong Kong in 1995 and has since grown significantly across the globe. STRAX has 200 employees in 12 countries and its operational HQ and logistics center is based in Germany.