



PRESS RELEASE
May 26, 2020

STRAX: BULLETIN FROM STRAX AB'S ANNUAL GENERAL MEETING

At today's Annual General Meeting in Strax AB (publ) it was resolved to adopt the income statement and the balance sheet for the company, as well as the consolidated income statement and balance sheet for the year 2019. Furthermore, it was resolved that the distributable funds should be transferred to profit carried forward. The Annual General Meeting resolved to discharge the board members and the CEO from liability.

It was resolved that the number of members of the Board of Directors, for the time until the end of the next Annual General Meeting, shall be five (5) ordinary Directors and no deputy Directors. It was resolved, in accordance with the Nomination Committee's proposal, that Bertil Villard, Anders Lönnqvist, Gudmundur Palmason, Pia Anderberg and Ingvi T. Tomasson are re-elected as members of the Board of Directors, all for the period until the end of the next Annual General Meeting. It was further resolved that Bertil Villard is re-elected as chairman of the Board of Directors for the period until the end of the next Annual General Meeting. It was further resolved that the number of auditors shall be one (1) authorized accounting firm for the time until the end of the next Annual General Meeting. PwC AB, with Niklas Renström as the auditor in charge, was re-elected as the company's auditor for the time until the end of the next Annual General Meeting in accordance with the Board of Directors recommendation.

It was resolved that the remuneration shall remain unchanged from the previous year meaning that each member of the Board of Directors, who is considered to be independent in relation to major shareholders, shall receive SEK 150,000, and the chairman of the Board of Directors shall to receive SEK 225,000, as remuneration. It is thus Bertil Villard, Anders Lönnqvist and Pia Anderberg that shall receive remuneration, whereas remuneration to the Board of Directors shall be paid with a total of SEK 525,000. It was further resolved that the remuneration to the auditor, for the time until the end of the next Annual General Meeting, shall be paid as per current account as approved by the company.

The Annual General Meeting resolved to adopt the Board of Directors' proposal regarding guidelines for remuneration for senior executives.

It was further resolved, in accordance with the proposal from the Board of Directors, 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, to issue new shares. 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 previous authorisation to issue new shares and which was given at last year's Annual General Meeting, was valid up to this year's Annual General Meeting and has consequently lapsed.

The Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to authorize the Board of Directors to resolve to repurchase and transfer the company's own shares. The following shall apply for the repurchase and transfer of the company's own shares:

1. Repurchase and transfer of own shares shall exclusively take place on Nasdaq Stockholm.
2. The authorization may be utilized on one or several occasions until the Annual General Meeting 2021.
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. Transfer may be carried out of not more than the number of shares repurchased under this authorization.
4. Repurchase and transfer 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 Annual General Meeting further resolved, in accordance with the Board of Directors' proposal, to adopt a warrant program and to issue warrants. The warrant program is addressed to the CEO, other executive managers, and other employees in Strax. The warrant program comprises in total a maximum of approximately 26 individuals and not more than 4,095,000 warrants may be issued within the framework of the program. Each warrant entitles the holder to subscribe for one share in Strax during the period 1 July 2023 up to and including 30 September 2023 at a subscription price corresponding to 130 per cent of the volume-weighted average price of the Strax share on Nasdaq Stockholm during the period 10 trading days calculated from and including the day after the Annual General Meeting 2020. If all the 4,095,000 warrants are exercised, the warrant program entails a full dilution corresponding to approximately 3.3 per cent of the shares and votes in Strax.

Additional information regarding the resolutions of the Annual General Meeting can be found in the proposals to the Annual General Meeting, which were prepared and that can be found on the company's website.

For further information please contact Gudmundur Palmason, CEO, Strax AB, phone no. +46 8 545 017 50.

About STRAX

STRAX is a global company specializing in mobile accessories. STRAX develops and grows brands through an omnichannel approach. STRAX operates two complimentary businesses – Own brands and Distribution (retail and online marketplaces) - where the lifestyle audio brand Urbanista is the flagship along with our licensed brand adidas. Through its retail distribution platform in Europe STRAX represents over 40 major mobile accessory brands, whilst Brandvault focuses on online marketplace distribution globally. STRAX sells into all key channels ranging from telecom operators, mass merchants and consumer electronics to lifestyle retailers and direct to consumers online. STRAX was founded in Miami and Hong Kong in 1995 and has since grown across the world. Today, STRAX has over 200 employees in 12 countries with its operational HQ and logistics center based in Germany. STRAX is listed on the Nasdaq Stockholm Stock Exchange.