



**PRESS RELEASE
2016-11-23**

Strax AB (publ)

The shareholders of Strax AB (publ) are hereby summoned to the Extraordinary General Meeting to be held on Thursday 22 December 2016 at 10.00 a.m. (CET) at the offices of Advokatfirman Vinge, Norrlandsgatan 10, 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 (the Swedish Securities Register Center) on Friday 16 December 2016, and
- notify the company of their intention to attend the Meeting no later than at 4.00 p.m. on Friday 16 December 2016.

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 16 December 2016. 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, or by phone +46 (0) 8 545 017 50 or by e-mail (ruth.lidin@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 (strax.novestra.com).

Number of shares and votes

At the date of this notice there are in aggregate 117,762,266 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. Proposal to adopt new articles of association
8. Proposal to resolve on the adoption of a warrant program and issue of warrants
9. Conclusion of the Meeting

The Board of Directors' proposal on chairman of the meeting (item 2)

The Board of Directors proposes that Jesper Schönbeck shall be elected Chairman of the Extraordinary General Meeting.

Proposal to adopt new articles of association (item 7)

The Board of Directors' of the company proposes that the Extraordinary General Meeting adopts new articles of association to change the reporting currency of the company in order to adapt the company's reporting currency to the reporting currency that applies to part of the rest of the group. The Board of Directors propose to insert a new article 4 that governs the company's reporting currency, and thus rearrange the rest of the articles, and to change the company's highest and lowest share capital as set out in the table below.

Article	Current wording	Proposed wording
4.	[New paragraph]	Reporting currency The company's reporting currency is euro.
5. (4.)	Share capital and shares The share capital shall be not less than seventy million Swedish kronor (SEK 70,000,000) and not more than two hundred eighty million Swedish kronor (SEK 280,000,000). The number of shares shall be not less than seventy million (70,000,000) and not more than two hundred eighty million (280,000,000).	Share capital and shares The share capital shall be not less than ten million euro (EUR 10,000,000) and not more than forty million euro (EUR 40,000,000). The number of shares shall be not less than one hundred million (100,000,000) and not more than four hundred million (400,000,000).

The complete articles of association that is proposed to be adopted at the Extraordinary General Meeting on 22 December 2016 is available at the company's webpage and is available at the company's office in accordance with the information in the end of this notice.

Proposal to resolve on the adoption of a warrant program and issue of warrants (item 8)

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 4,095,000 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 – CEO	850,000	One person
2 – Other executive management	2,050,000 (whereby no single individual may receive more than 500,000)	Five persons
3 – Other employees	1,450,000 (whereby no single individual may receive more than 100,000)	Thirty persons

Not more than a total of 4,095,000 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 April 2020 up to and including 30 September 2020, 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 3.5 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 2015 and the company's website (strax.novestra.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 corresponding to the share price of the company's share 21 November 2016, 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 proposals regarding items 7-8, together with the Board of Directors' report and the auditor's statement pursuant to Chapter 14, Section 8, of the Swedish Companies Act, will, as from 1 December 2016, 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 (strax.novestra.com).

Stockholm in November 2016

Strax AB (publ)

The Board of Directors

About Strax

Strax is a global specialist within mobile accessories with own brands, such as Xqisit, Gear4, Urbanista, Flavr, Avo and Thor. The own brands are complemented with OEM brands, aftermarket brands, licensed brands and an end-to-end service offering. Strax is furthermore consistently growing its presence in connected devices, such as fitness trackers and smart home products. Strax's offering is primarily targeted towards traditional retailers, telecom operators and online retailers. In total, Strax has in excess of 600 B2B customers worldwide, including customers such as Dixons Carphone, Staples, Swisscom, Telenor, T-Mobile and Amazon. Strax operates through subsidiaries in Germany, France, UK, Sweden, Norway, Denmark, the Netherlands, Switzerland, Poland, the US, Hong Kong and China.

During 2015, Strax generated revenues of approximately SEK 748 million, representing an annual growth of approximately 18 percent compared to 2014. For the same period, Strax achieved an EBIT of approximately SEK 33 million. As of December 31st 2015 Strax employed 165 FTEs