

STRAX

PRESS RELEASE

April 24, 2023

Notice to the Annual General Meeting

The shareholders of Strax AB (publ), Reg. No. 556539-7709, with its registered office in Stockholm, Sweden, are hereby summoned to the annual general meeting to be held on Thursday 25 May 2023 at 11:00 a.m. (CEST) at the offices of Advokatfirman Vinge, Smålandsgatan 20, Stockholm, Sweden.

Preconditions for participation in the Meeting

Shareholders who wish to participate in the Meeting must

firstly be included in the shareholders' register prepared by Euroclear Sweden AB relating to the circumstances on Tuesday 16 May 2023,

secondly notify the company of their participation in the Meeting no later than on Friday 19 May 2023.

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 representatives and/or assistants. In addition, the notification shall, if applicable, be supplemented with complete authorisation documentation such as certificate of incorporation and powers of attorney for representatives.

Nominee registered shares

To be entitled to participate in the Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on 16 May 2023. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than 19 May 2023 are taken into account when preparing the share register.

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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.

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 and appointment of chairman for 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
5. Determination of whether the Meeting has been duly convened
6. Presentation of the annual report and the auditors' report as well as the consolidated financial statements and the auditors' report for the group for the financial year 2022
7. Decision regarding the adoption of the income statement and the balance sheet, as well as the consolidated income statement and the consolidated balance sheet
8. Decision regarding appropriation of the company's earnings in accordance with the approved balance sheet
9. Decision regarding discharge from liability of the members of the Board of Directors and the CEO
10. Decision on
 - a. The number of Directors and deputy Directors, and
 - b. The number of auditors
11. Decision on the remuneration that shall be paid to:
 - a. The Board of Directors, and
 - b. The auditors
12. Election of the members of the Board of Directors, potential deputy members of the Board of Directors
13. Election of Chairman of the Board of Directors
14. Election of auditors
15. Presentation of the Board of Directors' remuneration report for approval
16. Proposal to authorize the Board of Directors to resolve upon issue of new shares, warrants and/or convertibles

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17. Proposal to authorize the Board of Directors to resolve to repurchase and transfer own shares

18. Closing of the Meeting

Resolution proposals

Election of a chairman at the Meeting (item 1)

The nomination committee proposes that the chairman of the board of directors Bertil Villard, or the person proposed by the nomination committee if he has an impediment to attend, is elected chairman of the Meeting.

Resolution on the allocation of the company's earnings (item 8)

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

Determination of the number of members of the board of directors (item 10a)

The nomination committee proposes that the number of members of the Board of Directors shall be five.

Determination of the number of auditors (item 10b)

The nomination committee proposes that the number of auditors shall be two (2) without deputy auditors.

Determination of fees for the members of the Board of Directors (item 11a)

The nomination committee proposes that the remuneration for the members of the Board of Directors 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 receive SEK 225,000. 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.

Determination of fees for the auditors (item 11b)

The nomination committee proposes that the auditors' fee shall be paid as per current account as approved by the company.

Election of the members of the Board of Directors, potential deputy members of the Board of Directors (item 12)

The nomination committee proposes the re-election of Bertil Villard, Anders Lönnqvist, Gudmundur Palmason, Pia Anderberg and Ingvi Tyr Tomasson as members of the Board of Directors for the period until the end of next Annual General Meeting.

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Information on the members of the Board of Directors proposed for re-election is available at www.strax.com.

Election of Chairman of the Board of Directors (item 13)

The nomination committee proposes that Bertil Villard is re-elected as Chairman of the Board of Directors.

Election of auditor (item 14)

The nomination committee proposes re-election of Mazars AB, with authorised public accountant Samuel Bjälkemo as auditor in charge, and the authorised public accountant Andreas Brodström, also at Mazars AB, as auditors for the period until the end of the next Annual General Meeting. The proposition is in accordance with the Board's recommendation.

Proposal to authorize the Board of Directors to resolve upon issue of new shares, warrants and/or convertibles (item 16)

The Board of Directors proposes that the Meeting resolves to authorize 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, resolve to issue new shares, warrants and/or convertibles. 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 authorized 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 authorize the Board of Directors to resolve to repurchase and transfer own shares (item 17)

The Board of Directors proposes that the Meeting resolves to authorize the Board of Directors to resolve on the repurchase and transfer of the company's own shares, where the following shall apply;

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1. Acquisition and sale 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 2024.
3. Shares may be repurchased 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 purpose of the proposed authorization 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.

Documentation pursuant to Chapter 19 Section 22 of the Swedish Companies Act will be held available on the company's web page.

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.

Processing of personal data

More information regarding the processing of your personal data is available in Euroclear's privacy notice that is available at Euroclear's website, <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Majority requirements

Resolutions in accordance with items 16 and 17 above shall only be valid where supported by not less than two-thirds (2/3) of both the votes cast and the shares represented at the Meeting.

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Complete proposals etc.

The annual report together with the auditor's report and the remuneration report for the financial year 2022 and other documents will be presented by being held available at the company's office on Mäster Samuelsgatan 10, SE-111 44 Stockholm and on the company's website, www.strax.com, at least three weeks before the Meeting. The nomination committee's motivated statement will be available on the address and website stated above at least four weeks before the Meeting. Copies of the documents will be sent to the shareholders who so requests and informs the company of their postal address.

Stockholm, April 2023

Strax AB (publ)

The Board of Directors

For further information please contact:

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About STRAX

STRAX is a global leader in accessories that empower mobile lifestyles. Our portfolio of branded accessories covers all major mobile accessory categories: Protection, Power, Connectivity, as well as Personal Audio.

Own brands are Urbanista, Clckr, Planet Buddies and RichmondFinch. Our distribution business reaches a broad customer base, through 70 000 brick and mortar stores around the globe, as well as through online marketplaces and direct-to-consumers. Our distribution business also services over 40 other major mobile accessory brands.

Founded as a trading company in 1995, STRAX has since expanded worldwide and evolved into a global brand and distribution business. Today we have over 200 employees in 13 countries. STRAX is listed on the Nasdaq Stockholm stock exchange.

Discontinued operations include Health & Wellness, own brands Dóttir and grell, and licenced brand portfolio of adidas and Diesel.

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Attachments

[Notice to the Annual General Meeting](#)