



PRESS RELEASE

May 23, 2017

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 2016. Furthermore, it was resolved that the distributable funds, SEK 137.4 million, should be transferred to profit carried forward. The Annual General Meeting resolved to discharge the board members and the CEO from liability.

The Annual General Meeting resolved to adopt the Board of Directors' proposal regarding guidelines for remuneration for the company's management and other employees for the financial year 2017.

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. 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, and which has not been utilised, 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 authorise the Board of Directors to resolve on the acquisition and sale of the company's own shares. The following shall apply for acquisition and sale of the company's own shares:

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 2018 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.

Further, the Annual General Meeting resolved, in accordance with the Board of Directors' proposal, to adopt new articles of association regarding to change that the company's maximum and minimum share capital should be stated in euro (which is done as the company has changed its reporting currency to euro).

It was resolved that each member of the Board of Directors who is considered to be independent in relation to major shareholders, is entitled to receive SEK 100,000 and the chairman of the Board of Directors is entitled to receive SEK 150,000, as remuneration. Entitled to receive remuneration are thus Bertil Villard, Anders Lönnqvist and Michel Bracké, whereby the total remuneration for the Directors will amount to SEK 350,000. Following a separate agreement with the company, a Board member may invoice the fees for the board work, together with statutory social security contributions and value added tax, through a company owned by the Board member, subject to the precondition that such payment is cost neutral to the company.

In accordance with the Nomination Committee's proposal, Bertil Villard, Anders Lönnqvist, Michel Bracké, Gudmundur Palmason and Ingvi Tyr Tomasson were re-elected as members of the Board of Directors. The Annual General Meeting further elected Bertil Villard as the chairman of the Board of Directors. Furthermore, the Annual General Meeting re-elected KPMG AB, with Mårten Asplund as auditor in charge, as auditor for the period until the end of the next Annual General Meeting.

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 and connected devices. STRAX is listed on the Nasdaq Stockholm Stock Exchange. STRAX offers proprietary, licensed and partner branded accessories. The proprietary brands include XQISIT, GEAR4, Urbanista, THOR, AVO+ and FLAVR. The company represents over 30 major OEM as well as mobile accessories brands and 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.