

## Notice of Extra General Meeting in Ovzon (publ)

The shareholders of Ovzon AB (publ), reg. no. 559079-2650, (the "**Company**"), are hereby convened to an extra general meeting to be held on Friday 21 December 2018, at 10.00 at the Company's premises at Anderstorpsvägen 10 in Solna. The doors to the meeting will open at 09.45.

### Right to attend the Extra General Meeting and notice:

Shareholders wishing to attend the Extra General Meeting must:

- i. on the record date, which is Saturday 15 December 2018, be registered in the share register maintained by Euroclear Sweden AB (since the record day occurs on a Saturday a shareholder must be registered in the share register maintained by Euroclear no later than Friday 14 December 2018). Shareholders, whose shares are registered in the name of a nominee, must temporarily register the shares in their own name at Euroclear Sweden AB. Shareholders whose shares are registered in the name of a nominee must, no later than on Friday 14 December 2018, via their nominee, temporarily register the shares in their own name in order to be entitled to participate at the general meeting; and
- ii. notify the participation at the general meeting no later than Monday 17 December 2018. Notice of participation at the general meeting shall be sent by regular mail to Extra General Meeting, Ovzon AB (publ), Baker & McKenzie Advokatbyrå KB, Attn: Ian Gulam, Box 180, 101 23 Stockholm or by e-mail to [ian.gulam@bakermckenzie.com](mailto:ian.gulam@bakermckenzie.com). Upon notification, the shareholder should state their full name, personal identification number or corporate registration number, address and telephone number, and, where applicable, details of representatives, proxy holders and advisors. A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("**Registration Certificate**") shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. The proxy in original and the Registration Certificate, if any, must be available at the general meeting and a copy should well before the meeting be sent to the Company by regular mail to Extra General Meeting, Ovzon AB (publ), c/o Baker & McKenzie Advokatbyrå KB, Attn: Ian Gulam, Box 180, 101 23 Stockholm, and should, in order to facilitate the entrance to the general meeting, be at the Company's disposal no later than on 17 December 2018. A form proxy will be available for downloading on the Company's website [www.ovzon.com](http://www.ovzon.com).

### Proposed agenda

1. Opening of the meeting and election of the chairman of the general meeting
2. Preparation and approval of voting list
3. Approval of the agenda
4. Election of one person to certify the minutes
5. Determination of whether the general meeting has been duly convened
6. Resolution regarding amendments of the articles of association regarding the limits for the number of shares and the share capital
7. Resolution regarding amendments of the articles of association regarding the limits for the number of shares and the share capital
8. Resolution regarding authorization for the board to issue shares
9. Closing of the meeting

### Proposals for resolutions:

#### Item 1: Opening of the meeting and election of the chairman of the general meeting

The board of directors proposes that Joakim Falkner, attorney at law, Baker & McKenzie Advokatbyrå, is appointed as chairman of the general meeting.

**Item 6: Resolution regarding amendments of the articles of association regarding the limits for the number of shares and the share capital**

The board of directors of the Company proposes that the extra general meeting resolves to amend the Company's articles of association as follows:

It is proposed that the limits for the share capital in the articles of association are changed from a minimum of SEK 500,000 and a maximum of SEK 2,000,000 to a minimum of SEK 839,639 and a maximum of SEK 3,358,556. The articles of association § 4 will thereby have the following wording:

*"The share capital shall be not less than SEK 839,639 and not more than SEK 3,358,556."*

It is also proposed that the limits for the number of shares in the articles of association are changed from a minimum of 5,000,000 and a maximum of 20,000,000 to a minimum of SEK 8,396,399 and a maximum of 33,585,596. The articles of association § 5 will thereby have the following wording:

*"The number of shares shall not be less than 8,396,399 and not more than 33,585,596."*

It is also proposed that the board of directors is authorized to decide whether the articles according to this item or item 7 shall be registered with the Swedish Companies Registration Office depending on the number of shares to be issued in the rights issue intended to be resolved on by the board of directors pursuant to the authorization according to item 8.

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this item is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

**Item 7: Resolution regarding amendments of the articles of association regarding the limits for the number of shares and the share capital**

The board of directors of the Company proposes that the extra general meeting resolves to amend the Company's articles of association as follows:

It is proposed that the limits for the share capital in the articles of association are changed from a minimum of SEK 500,000 and a maximum of SEK 2,000,000 to a minimum of SEK 3,358,556 and a maximum of SEK 13,434,224. The articles of association § 4 will thereby have the following wording:

*"The share capital shall be not less than SEK 3,358,556 and not more than SEK 13,434,224."*

It is also proposed that the limits for the number of shares in the articles of association are changed from a minimum of 5,000,000 and a maximum of 20,000,000 to a minimum of SEK 33,585,596 and a maximum of 134,342,384. The articles of association § 5 will thereby have the following wording:

*"The number of shares shall not be less than 33,585,596 and not more than 134,342,384."*

It is also proposed that the board of directors is authorized to decide whether the articles according to this item or item 6 shall be registered with the Swedish Companies Registration Office depending on the number of shares to be issued in the rights issue intended to be resolved on by the board of directors pursuant to the authorization according to item 8.

It is finally proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this item is conditional upon that the board of directors resolves of a share issue corresponding to the minimum number of shares and increase of share capital as set out above.

A resolution in accordance with this exhibit is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

**Item 8: Resolution regarding authorization for the board to issue shares**

The board of directors of the Company proposes that the annual general meeting resolves to authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue shares, within the limits of the articles of association, with or without preferential rights for the shareholders, to be paid in cash, in kind and/or by way of set-off.

A new share issue with deviation from the shareholders preferential rights may only be carried out as part of or in connection with a rights issue and only correspond to OverHorizon (Cyprus) Plc's ownership in the Company.

The reasons for the authorization are to increase the Company's flexibility and possibility to advance the development of the Company's satellite projects.

Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

A resolution in accordance with this item is valid only where supported by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Majority requirements

A resolution in accordance with item 6, 7 and 8 is valid where supported by shareholders representing at least two thirds of the votes cast and the shares represented at the general meeting.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 8,396,399 shares, which a corresponding number of votes. The Company holds no own shares.

Further information

Complete proposals, proxy forms and other documents that shall be available in accordance with the Swedish Companies Act are available at the Company at Vretenvägen 8 in Solna and at the Company's website [www.ovzon.com](http://www.ovzon.com), at least two (2) weeks in advance of the extra general meeting and will be sent to shareholders, free of charge, who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

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Solna in November 2018  
**Ovzon AB (publ)**  
The board of directors