



Notice of Annual General Meeting in Ovzon AB (publ)

The shareholders of Ovzon AB (publ), reg. no. 559079-2650, (the "**Company**"), are hereby convened to the annual general meeting to be held on Wednesday 10th of April 2019, at 15:00 at the Company's premises at Anderstorpsvägen 10 in Solna. The doors to the meeting will open at 14:45.

Right to attend the annual general meeting and notice:

Shareholders wishing to attend the annual general meeting must:

- i. on the record date, which is Thursday 4 April 2019, be registered in the share register maintained by Euroclear Sweden AB. 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 Thursday 4 April 2019, 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 Thursday 4 April 2019. Notice of participation at the general meeting shall be sent by regular mail to AGM 2019, Ovzon AB (publ), Baker & McKenzie Advokatbyrå KB, Attn: Ian Gulam, Box 180, 101 23 Stockholm or by e-mail to 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 AGM 2019, 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 4 April 2019. A form proxy will be available for downloading on the Company's website 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 or two persons to certify the minutes
5. Determination of whether the general meeting has been duly convened
6. Presentation of the submitted annual report and auditors' report and the consolidated annual report and auditors' report for the group
7. Resolution
 - a) regarding the adoption of the income statement and balance sheet and the consolidated income statement and balance sheet,
 - b) regarding allocation of profit or loss in accordance with the adopted balance sheet, and
 - c) regarding the discharge from liability of the board members and of the managing director
8. Determination of remuneration to the board and to the auditors
9. Election of board members and auditors as well as possible deputy auditors
10. Resolution regarding adoption of principles for the nomination committee
11. Resolution regarding guidelines for remuneration to senior executives
12. Resolution regarding authorization for the board to issue shares and warrants

13. Closing of the meeting

Proposals for resolutions:

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

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

Item 0: Resolution regarding allocation of profit or loss in accordance with the adopted balance sheet

The board of directors proposes that all funds available for the annual general meeting shall be carried forward.

Item 8-9: Determination of remuneration to the board and to the auditors and election of board members and auditors as well as possible deputy auditors

The nomination committee's proposals regarding determination of the number of directors, determination of remuneration to the board of directors as well as election of directors and chairman of the board of directors will be presented well in advance of the annual general meeting.

The nomination committee proposes the following with regard to determination of the number of auditors, election of auditors and remuneration for the auditors.

The number of auditors shall be one registered audit firm.

Remuneration to the auditor is to be paid according to approved invoice.

Re-election of the registered audit firm Grant Thornton Sweden AB for the period until the end of the annual general meeting 2020. Grant Thornton Sweden AB has announced its appointment of Carl-Johan Regell as main responsible auditor.

Item 10: Resolution regarding adoption of principles for the nomination committee

The nomination committee proposes that the following principles for the nomination committee are adopted. The principles are mainly the same as last year.

The nomination committee shall consist of four members, of whom three are to be appointed by the three largest owner registered shareholders, with respect to voting power, listed in the share register maintained by Euroclear Sweden AB on 31 August each year, and the chairman of the board, who also shall summon the nomination committee to its first meeting.

The ownership statistics used to determine who has the right to appoint a member of the nomination committee shall be sorted by voting power (owner grouped) and include the 25 largest owner registered shareholders in Sweden. An owner registered shareholder is a shareholder who has an account with Euroclear Sweden AB in its own name or a shareholder who holds an account with a nominee and has its identity reported to Euroclear Sweden AB.

The member appointed by the largest shareholder, with respect to voting powers, shall be elected as chairman of the nomination committee, provided that such member is not also a member of the board of directors. The nomination committee shall fulfil the requirements regarding composition set out in the Swedish Corporate Governance Code (the "Code").

If a one or several shareholders who have appointed members of the nomination committee ceases to be one of the three largest shareholders, with respect to voting powers, prior to three months before the annual general meeting, members appointed by such shareholders shall offer their seat to the shareholder who has become one of the three largest shareholders who shall have the right to appoint a replacement for the resigning member. If a member of the nomination committee resigns before the nomination committee has completed its assignment, and the nomination committee finds it desirable to appoint a replacement, the shareholder who is represented by such member, or if the shareholder is no longer one of the three largest shareholders, the next shareholders with the largest voting power, shall be entitled to appoint a replacement member. A change in the composition of the nomination committee shall be published immediately.

The composition of the nomination committee, together with the names of the shareholders they have been nominated by, shall be published on the Company's website no later than six months before the annual general meeting. No remuneration shall be paid to the members of the nomination committee. Any necessary costs associated with the work of the nomination committee shall be borne by the Company.

The mandate period for the nomination committee runs until the next committee's composition is announced. The nomination committee is to promote the interests of all shareholders of the Company with respect to question within the tasks for the committee as set out in the Code. Without limitation to the aforementioned the nomination committee shall propose the chairman of the annual general meeting, board of directors, chairman of the board, auditor, remuneration to the directors divided between the chairman and other directors and committee work and other remuneration for board assignments, remuneration to the Company auditor and principles for appointment of the nomination committee.

Item 11: Resolution regarding guidelines for remuneration to senior executives

The board of directors of Company proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to the CEO and other senior executives, being members of the group management. The guidelines are mainly the same as last year.

The remuneration paid to the group management is to comprise fixed salary, possible variable remuneration, pension and other benefits, such as any company car and company healthcare etc. The total remuneration package should be based on terms prevailing in the market, be competitive and reflect the individual's performance and responsibilities as well as, with respect to any share based incentive plans, the value growth of the Company's share which is to the benefit of the shareholders.

Variable salary in cash is conditional upon the fulfillment of defined and measurable goals which should be determined by results. The variable salary in cash should at most amount to 50 percent of the annual fixed salary for the respective senior executive. Terms and conditions for variable salary shall give the board of directors the option to, under exceptional economic conditions, limit or refrain from payment of variable salary, if such action is deemed reasonable and consistent with the Company's responsibility towards shareholders, employees and other stakeholders.

Pension benefits should be defined contribution. The age of retirement follows the country specific pension rules.

A mutual notice period of 6 months applies for the CEO For other members of the group management mutual notice periods of 6 months, 3 months and 90 days, depending on the position of the member, apply. The CEO and up to one (1) other member of the group management shall, upon having their employments terminated by the Company, be entitled to severance pay amounting to not more than 24 months fixed salary. Of the other members of the group management shall up to one (1) be entitled to severance pay amounting to not more than 18 months fixed salary and one (1) member be entitled to severance pay amounting to 6 months fixed salary. No severance payment will be made when the employment is terminated by the employee.

The board of directors shall have the right to deviate from the guidelines resolved by the general meeting if, in an individual case, there are special reasons for this.

The members of the board of directors may in special cases be remunerated for services carried out within their specific area of expertise, which do not constitute board work. For such services, market compensation shall be paid, which is subject to approval by the board and to information at the annual general meeting. The total amount of remuneration granted or to be granted directly or indirectly by the Company to the senior executives is fully described in the consolidated financial accounts of the Company, as disclosed in its annual accounts for 2018 which is available at the Company's website, www.ovzon.com.

Item 12: Resolution regarding authorization for the board to issue shares and warrants

The board of directors of the Company proposes that the 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 and/or warrants, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) per cent of the total number of shares in the Company as of the date of the annual general meeting, to be paid in cash, in kind and/or by way of set-off.

The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company and possibility to advance the development of the Company's satellite projects or in connection with acquisitions.

Issuances of new shares under the authorization shall be made on customary terms and conditions based on current market conditions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

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.

Majority requirements

A resolution in accordance with item 12 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 33,585,596 shares, with a corresponding number of votes. The Company holds no shares of its own.

Further information

Copies of the annual accounts, audit report, proxy form, complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at the Company at Anderstorpsvägen 10 in Solna and at the Company's website www.ovzon.com, at least three (3) weeks in advance of the annual general meeting and will be sent to shareholders who request it and provide their e-mail or postal address. The nomination committee's complete proposal regarding election of directors including the statement on the nomination committee's proposal regarding the board of directors will be published and made available on the Company's web site www.ovzon.com well in advance of the annual general meeting and thereafter be sent to shareholders who request this report and provide their e-mail or postal address.

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

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Solna in March 2019
Ovzon AB (publ)
The board of directors