



PRESS RELEASE APRIL 10, 2019

## Announcement from Ovzon's annual general meeting

The annual general meeting ("AGM") of Ovzon AB (publ) was held today on 10 April 2019.

### ANNUAL GENERAL MEETING IN BRIEF

CEO Per Wahlberg talked about last year's events within Ovzon, the markets and the continued expansion for the company as well as the strategy. Per also talked about the double press releases this morning where Ovzon and Intelsat (the world's largest satellite operator) have entered into an agreement with a total value of MUSD 56 for capacity on Ovzons first satellite Ovzon-3.

The other agreement this morning, also with Intelsat, secures capacity in the near future for the Ovzon services. The agreement will make Ovzon a global service provider with expanded capacity at around 50 percent compared to todays service. The new Intelsat IS-39 satellite is expected to be launched during Q3 2019.

The following resolutions were passed by the meeting:

### ADOPTION OF THE INCOME STATEMENT AND THE BALANCE SHEET

The AGM resolved to adopt the income statement and the balance sheet in Ovzon and the consolidated income statement and the consolidated balance sheet.

### ALLOCATION OF PROFIT

The AGM resolved that no dividend would be paid to the shareholders and that the previously accrued results, including the share premium account and year result, in total SEK 228,357,405, would be carried forward.

### DISCHARGE FROM LIABILITY

The board of directors and the CEO were discharged from liability for the financial year 2018.

### ELECTION OF THE BOARD OF DIRECTORS, AUDITOR AND REMUNERATION

The AGM resolved, in accordance with the nomination committee's proposal, that the board of directors shall comprise six directors and no deputy directors. It was also resolved that the number of auditors shall be one registered audit firm.

It was further resolved, in accordance with the nomination committee's proposal, that the remuneration to the directors is to be SEK 750.000 in total, including remuneration for committee work (SEK 750.000 previous year) and shall be paid to the board of directors and the members of the established committees as follows:

- SEK 150.000 (SEK 125.000) to each director and the chairman of the board of directors is to receive SEK 300.000 (SEK 300.000).

It was further resolved that remuneration to the auditor shall be paid in accordance with approved invoices.



Lennart Hällkvist, Nicklas Paulson, Magnus René och Patrik Tigerschiöld were re-elected as directors of the board, in accordance with the nomination committee's proposal. It was also resolved to elect Anders Björkman as a new director of the board. Further, Anders Björkman was elected as the new chairman of the board.

Anders has a background within the telecommunication industry where he was a major force in establishing what now is the Swedish part of the telecom operator Tele2. He has been working in the Kinnevik Group as well as Ericsson Telecommunications.

Grant Thornton Sweden AB was re-elected as the Company auditor. Grant Thornton Sweden AB has announced that Carl-Johan Regell will continue to act as main responsible auditor.

#### **PRINCIPLES FOR APPOINTMENT OF THE NOMINATION OF THE NOMINATION COMMITTEE**

It was resolved to adopt principles for appointment of a nomination committee in accordance with the nomination committee's proposal. The principles are mainly the same as last year.

#### **GUIDELINES FOR THE DETERMINATION OF REMUNERATION TO SENIOR EXECUTIVES**

It was resolved to adopt guidelines for the determination of remuneration to senior executives in accordance with the board of directors' proposal. The guidelines are mainly the same as last year.

#### **AUTHORIZATION FOR THE BOARD TO ISSUE SHARES, CONVERTIBLES AND/OR WARRANTS**

The AGM resolved, in accordance with the board of directors' proposal, to authorize the board of directors, during the period up until the next annual general meeting, on one or more occasions, to 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.

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

For further details regarding the resolutions set out above refer to the complete proposal in the notice and the nomination committee's complete proposals available at the Company's website, [www.ovzon.com](http://www.ovzon.com).

#### **For more information, contact**

Per Wahlberg, VD

Tel: +46 8 508 600 60

E-mail: [media@ovzon.com](mailto:media@ovzon.com)

#### **ABOUT OVZON**

Ovzon offers a revolutionary mobile broadband service via satellite. By combining high bandwidth with highly mobile terminals – service offerings provide speeds up to 80 times faster than competing services. Applications include real-time sensor and video upload, from moving vehicles to include ground or maritime platforms and manned or unmanned aircraft. Ovzon is headquartered in Solna, Sweden and has offices in Tampa, FL and Bethesda, MD in the United States. The share (OVZON) is traded on Nasdaq First North Premier. FNCA Sweden AB, +46(0)8-528 00 399 [info@fnca.se](mailto:info@fnca.se), is the company's Certified Adviser. Read more on [www.ovzon.com](http://www.ovzon.com).