



PRESS RELEASE 21 DECEMBER 2018

## Announcement from Ovzon's extra general meeting

The extra general meeting of Ovzon AB (publ) ("Ovzon" or the "Company") was held today on 21 December 2018 and the following resolution was passed by the meeting.

### AUTHORIZATION TO ISSUE NEW SHARES

In accordance with the board of directors proposal, the extra general meeting resolved to authorize the board of directors to, during the period up until the next annual general meeting, 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.

### CHANGE OF THE ARTICLES OF ASSOCIATION

Furthermore and in accordance with the board of director's proposal, the extra general meeting resolved to change the limits for number of shares and share capital in the articles of association. It was also resolved to authorize the board of directors which articles adopted by the extra general meeting shall be registered with the Swedish Companies Registration Office. The extra general meeting resolved that the limits for the number of shares and share capital shall be amended 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 as set out above. The two following alternatives have been adopted by the extra general meeting:

#### **Alternative 1**

It was resolved 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 was resolved 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."*

#### **Alternative 2**



It was resolved 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 was resolved 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.”*

The final alternative adopted by the board of directors will be announced in connection with the board of director’s resolution to issue shares pursuant to the authorization.

More information about the resolutions is available in the complete proposals and the notice which are available at the Company’s website, [www.ovzon.com](http://www.ovzon.com).

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**ABOUT OVZON**

Ovzon offers a revolutionary mobile broadband service via satellite combining high bandwidth with highly mobile terminals – offering speeds up to 80 times faster than competing services. Applications include real-time sensor and video upload, either from moving or highly mobile platforms or directly from users on-site transmitting on-the-go. 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 is the company’s Certified Adviser. Read more on [www.ovzon.com](http://www.ovzon.com).