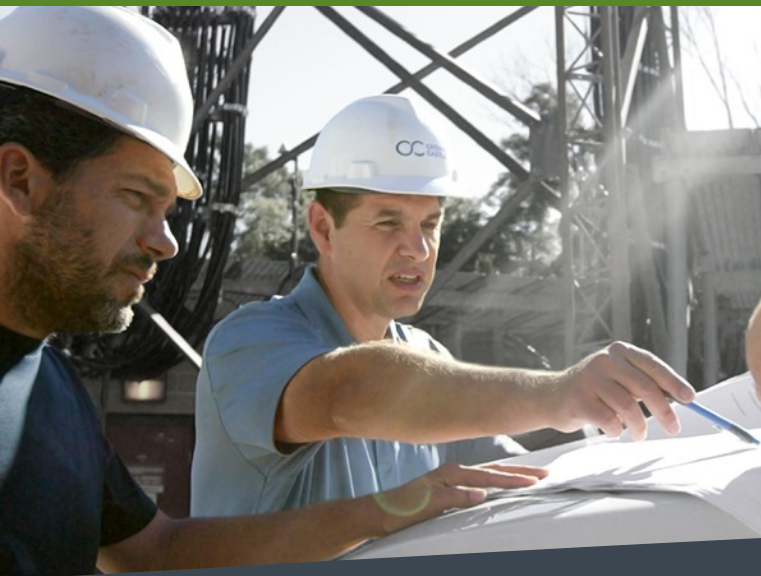


Power & Tower

Holding AB (publ)



Information Memorandum
June 2018

Important Notice

THIS DOCUMENT IS AVAILABLE ONLY TO INVESTORS WHO ARE (1) QUALIFIED INSTITUTIONAL BUYERS (“QIBS”) AS DEFINED IN RULE 144A UNDER THE US SECURITIES ACT OF 1933, AS AMENDED (THE “US SECURITIES ACT”) OR (2) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE US SECURITIES ACT (“REGULATION S”).

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In addition, this electronic transmission and the Document is only directed at, and being distributed: (A) in the United Kingdom, to persons (i) who have professional experience in matters relating to investments and who fall within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the “Order”) or who fall within Article 49 of the Order, and (ii) are “qualified investors” as defined in section 86 of the Financial Services and Markets Act 2000, as amended; and (B) any other persons to whom it may otherwise be lawfully communicated (together all such persons being referred to as “relevant persons”). This electronic transmission and the Document must not be acted on or relied on (a) in the

United Kingdom, by persons who are not relevant persons, and (b) in any Member State other than the United Kingdom, by persons who are not Qualified Investors. Any investment or investment activity to which the Document relates is available only to (1) in the United Kingdom, relevant persons and (2) in any Member State other than the United Kingdom, Qualified Investors and other persons who are permitted to subscribe for the Ordinary Shares described therein pursuant to an exemption from the Prospectus Directive and other applicable legislation, and will only be engaged in with such persons.

Confirmation of your Representation: In order to be eligible to view the Document or make an investment decision with respect to the securities, investors (1) must be (a) QIBs or (b) outside the United States transacting in an offshore transaction (in accordance with Regulation S), (2) if located in the United Kingdom, must be relevant persons and (3) if located in any Member State other than the United Kingdom, must be Qualified Investors. By accepting this e-mail and accessing the Document, you shall be deemed to have represented to the Company and each of the Banks that (1) you have understood and agree to the terms set out herein, (2) you and any customers you represent are (a) QIBs or (b) outside the United States and the e-mail address to which this e-mail and the Document has been delivered is not located in the United States, (3) if you are located in the United Kingdom, you and any customers you represent are relevant persons, (4) if you are located in any Member State other than the United Kingdom, you and any customers you represent are Qualified Investors, (5) you consent to delivery of the Document and any amendments or supplements thereto by electronic transmission and (6) you acknowledge that this electronic transmission and the Document is confidential and intended only for you and you will not transmit the Document (or any copy of it or part thereof) or disclose, whether orally or in writing, any of its contents to any other person.

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The materials relating to the offering described in the Document do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. No action has been or will be taken in any jurisdiction by the Company or any of the Banks that would, or is intended to, permit a public offering of the securities described in the Document, or possession or distribution of a Memorandum (in preliminary, proof or final form) or any other offering or publicity material relating to those securities, in any country or jurisdiction where action for that purpose is required. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the Banks or any affiliate of the Banks is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the Banks or such affiliate on behalf of the Company in such jurisdiction.

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Exemptions from the prospectus obligation

This document comprises an Information Memorandum (the “Memorandum”) prepared where no prospectus is required in accordance with Directive 2003/71/EC and the Rules of the Swedish Financial Conduct Authority (Finansinspektionen, the “FI”) made under Financial Instruments Trading Act SFS 1991/980 (“FITA”). This Memorandum has not been approved by the FI in accordance with section 2 clause 2-7 of FITA and made available to the public in Sweden as required by Clause 4 of FITA. The obligation to publish a prospectus shall not apply to this type of offer is addressed solely to qualified investors; and an “offer to the public” where the total consideration of the offer is less than EUR 2,500,000, which limit shall be calculated over a period of 12 months.

The main purpose of this document is for the application, by the Board of Directors, of Power & Tower Holding AB (publ) (the “Company” or “Power & Tower”, corporate identity number “559086-3451” and ISIN: “SE0009470305”) for the listing of its shares on the Nordic Growth Market NGM AB (MIC: “XNGM”). With “Euroclear” means Euroclear Sweden AB.

Applicable legislation

This memorandum shall be governed by and construed in accordance with the laws of the Kingdom of Sweden. Any dispute in view of the contents of this Memorandum or related legal issues shall be settled by a Swedish court.

Availability

The memorandum is available on Power & Tower’s website www.PowerTower.se, and on Eminova at www.eminova.se/emissionsuppdraags/.

Distribution area

This offer is addressed to and directed at persons in Member States and not to persons whose participation requires prospectus, offer documents, registration or other measures than those required by Swedish law. The memorandum may not be distributed to, or in any country where the distribution requires prospectuses, registration or other measures than those required by Swedish law or contrary to the law or other rules. Application for subscription of shares in violation of the above may be considered to be invalid.

Australia

This Memorandum has not been, and will not be, lodged with the Australian Securities and Investments Commission as a disclosure document under Chapter 6D of the Australian Corporations Act 2001 (the “Corporations Act”). This Prospectus does not purport to include the information required of a disclosure document under Chapter 6D of the Corporations Act. Accordingly, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of Ordinary Shares must not be issued or distributed directly or indirectly in or into Australia, and no Ordinary Shares may be offered for sale (or transferred, assigned or otherwise alienated) to investors in Australia for at least 12 months after their issue, except in circumstances where disclosure to investors is not required under Part 6D.2 of the Corporations Act.

Each purchaser of Shares will be deemed to have acknowledged the above and, by applying for Shares under this Memorandum, gives an undertaking to the Company not to offer, sell, transfer, assign or otherwise alienate those securities to persons in Australia (except in the circumstances referred to above) for 12 months after their issue.

European Economic Area

In relation to each Relevant Member State, an offer to the public of any Shares may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of any Shares may be made at any time under the following exemptions under the Prospectus Directive if they have been implemented in that Relevant Member State:

- (a) to any legal entity which is a qualified investor as defined under the Prospectus Directive;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive) per Relevant Member State; or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive;

provided that no such offer of Shares shall result in a requirement for the Company or any Manager to publish a prospectus pursuant to Article 3 of the Prospectus Directive or a supplemental prospectus pursuant to Article 16 of the Prospectus Directive and each person who initially acquires any Shares or to whom any offer is made will be deemed to have represented, warranted and agreed to and with each of the Joint Sponsors and the Managers and the Company that it is a qualified investor within the meaning of the law in that Relevant Member State implementing Article 2(1)(e) of the Prospectus Directive.

For these purposes, the expression an “offer to the public” in relation to any Shares in any Relevant Member State means the communication in any

form and by any means of sufficient information on the terms of the Offer and any Shares to be offered so as to enable an investor to decide to purchase any Shares, as the same may be varied for that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State.

Hong Kong

This Memorandum has not been registered as a “prospectus” as defined in the Companies Ordinance (Cap. 32 of the laws of Hong Kong) (the “Companies Ordinance”). Accordingly, this Memorandum does not constitute an offer to the public for the purposes of the Companies Ordinance nor of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (the “Securities and Futures Ordinance”). The contents of this Memorandum have not been reviewed by any regulatory authority in Hong Kong. Prospective investors are advised to exercise caution in relation to the Offer. If prospective investors are in any doubt about the contents of this Memorandum, they should obtain independent professional advice.

Please note that: (i) Shares may not be offered or sold in Hong Kong by means of this Memorandum or any other document other than to “professional investors” as defined in Part 1 of Schedule 1 to the Securities and Futures Ordinance and any rules made thereunder, or in other circumstances which do not result in this Memorandum being a “prospectus” as defined in the Companies Ordinance or which do not constitute an offer or invitation to the public for the purposes of the Companies Ordinance and the Securities and Futures Ordinance; and (ii) no person shall issue or possess for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to Ordinary Shares which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Ordinary Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in Part 1 of Schedule 1 to the Securities and Futures Ordinance and any rules made thereunder.

Japan

The Shares offered hereby have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended) (the “Financial Instruments and Exchange Act”). Accordingly, no Shares will be offered or sold, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan) or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and other relevant laws and regulations of Japan.

Singapore

The offer or invitation which is the subject of this Memorandum is only allowed to certain persons and institutions and not to the retail public. Moreover, this Memorandum or any written materials issued in connection with the Offer is not a prospectus as defined in the Securities and Futures Act, Chapter 289 of Singapore (the “SFA”). Accordingly, statutory liability under the SFA in relation to the contents of prospectuses would not apply. Investors should consider carefully whether the investment is suitable for them.

This Memorandum and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of any Ordinary Shares may not be circulated or distributed, nor may any Ordinary Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to the public or any member of the public in Singapore other than:

- to an institutional investor (as defined in Section 4A of the SFA) in accordance with the conditions specified in Section 274 of the SFA;
- to a relevant person (as defined in Section 275(2) of the SFA) in accordance with the conditions specified in Section 275(1) of the SFA;
- to any person in accordance with the conditions specified in Section 275(1A) of the SFA; or
- pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where any Ordinary Shares are acquired pursuant to an offer made in reliance on an exemption under Section 274 or Section 275 of the SFA, it is a condition of the offer that each person who agrees to acquire any Ordinary Shares is acquiring such Ordinary Shares for investment purposes only and not with a view to distribute or resell such Ordinary Shares and that it will not offer for sale, resell or otherwise distribute or agree to distribute such Ordinary Shares within six months of such acquisition to any person other than to:

- an institutional investor;
- a relevant person; or
- any person pursuant to an offer referred to in Section 275(1A) of the SFA.

Where any Ordinary Shares are acquired pursuant to an offer made in reliance on an exemption under Section 275 of the SFA by a relevant person which is a corporation (other than a corporation which is an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor, securities of that corporation shall not be transferred within six months after that corporation has acquired the Ordinary Shares unless such transfer is made in accordance with the conditions specified in Section 276(3) of the SFA.

Where any Ordinary Shares are acquired pursuant to an offer made in reliance on an exemption under Section 275 of the SFA by a relevant person which is a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor, the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferred within six months after that trust has acquired the Ordinary Shares unless such transfer is made in accordance with the conditions specified in Section 276(4) of the SFA.

Investors should therefore ensure that their own transfer arrangements comply with the above restrictions.

Switzerland

The Offer Shares will not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (“SIX”) or on any other stock exchange or regulated trading facility in Switzerland. This Memorandum has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27ff. of the SIX Listing Rules or any of listing rules of any other stock exchange or regulated trading facility in Switzerland.

Neither this Memorandum nor any other offering or marketing material relating to the Company or the Offer Shares has been or will be filed with or approved by any Swiss regulatory authority. In particular, this Memorandum will not be filed with, and the offer of the Offer Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (“FINMA”), and the offer of the Offer Shares has not been and will not be authorised under the Swiss Federal Act on Collective Investment Schemes (“CISA”). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to purchasers of the Offer Shares.

This Memorandum, as well as any other material relating to the Offer Shares, is personal and confidential and does not constitute an offer to any other person. This Memorandum may only be used by those investors to whom it has been sent in connection with the offering described herein and may neither, directly nor indirectly, be distributed or made available to other persons without the express consent of the Company. It may not be used in connection with any other offer and shall in particular not be copied and/or distributed to the public in (or from) Switzerland.

United States

This Memorandum is not a public offering (within the meaning of the Securities Act) of securities in the United States. The Shares have not been, and will not be, registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act. Accordingly, the Managers may offer Ordinary Shares (i) in the United States only through their respective US registered broker-dealer affiliates to persons reasonably believed to be QIBs in reliance on Rule 144A or pursuant to another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or (ii) outside the United States in offshore transactions in reliance on Regulation S.

In addition, until 40 days after the commencement of the Offer, any offer or sale of Ordinary Shares within the United States by any dealer (whether or not participating in the Offer) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with Rule 144A or another available exemption from registration under the Securities Act.

Purchasers in the United States

Each purchaser of Offer Shares within the United States, by accepting delivery of this Memorandum and the Offer Shares, will be deemed to have represented, agreed and acknowledged that:

(a) The purchaser is, and at the time of its purchase of any Offer Shares will be, a QIB within the meaning of Rule 144A.

(b) The purchaser understands and acknowledges that the Offer Shares have not been, nor will they be, registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction of the United States, that sellers of the Offer Shares may be relying on the exemption from the registration requirements of Section 5 of the Securities Act provided by Rule 144A thereunder, and that the Offer Shares may not be offered or sold, directly or indirectly, in the United States, other than in accordance with paragraph (d) below.

(c) The purchaser is purchasing the Offer Shares (i) for its own account, or (ii) for the account of one or more other QIBs for which it is acting as duly authorised fiduciary or agent with sole investment discretion with respect to each such account and with full authority to make the acknowledgments, representations and agreements herein with respect to each such account (in which case it hereby makes such acknowledgements, representations and agreements on behalf of such QIBs as well), in each case for investment and not with a view to any resale or distribution of any such shares.

(d) The purchaser understands and agrees that offers and sales of the Offer Shares are being made in the United States only to QIBs in transactions not involving a public offering or which are exempt from, or not subject to, the registration requirements of the Securities Act, and that if in the future it or any such other QIB for which it is acting, as described in paragraph (c) above, or any other fiduciary or agent representing such investor, decides to offer, sell, deliver, hypothecate or otherwise transfer any Offer Shares, it or any such other QIB and any such fiduciary or agent will do so only (i) to a person that it, or any person acting on its behalf, reasonably believes is a QIB in a transaction meeting the requirements of Rule 144A, (ii) outside the United States in an “offshore transaction” pursuant to Rule 903 or Rule 904 of Regulation S (and not in a pre-arranged transaction resulting in the resale of such Offer Shares into the United States) or (iii) in accordance with Rule 144 under the Securities Act and, in each case, in accordance with any applicable securities laws of any state or territory of the United States and of any other jurisdiction. The purchaser understands that no representation can be made as to the availability of the exemption provided by Rule 144 under the Securities Act for the resale of the Offer Shares.

(e) The purchaser understands that for so long as the Shares are “restricted securities” within the meaning of the US federal securities laws, no such shares may be deposited into any unrestricted depositary receipt facility established or maintained by a depositary bank.

(f) The purchaser understands that the Shares will not settle or trade through the facilities of DTCC or any other US clearing system.

(g) The purchaser understands that the Offer Shares (to the extent they are in certificated form), unless otherwise determined by the Company in accordance with applicable law, will bear a legend substantially to the following effect:

The Shares represented hereby have not been, and will not be, registered under the US Securities Act of 1933, as amended (the “Securities Act”) or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be offered, sold, pledged or otherwise transferred except (1) to a person that the seller and any person acting on its behalf reasonably believe is a qualified institutional buyer within the meaning of Rule 144A under the Securities Act purchasing for its own account or for the account of a qualified institutional buyer, (2) in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act or (3) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available or otherwise), in each case in accordance with any applicable securities laws of any state of the United States. No representation can be made as to the availability of the exemption provided by Rule 144 under the Securities Act for resales of the Ordinary Shares. Notwithstanding anything to the contrary in the foregoing, the Ordinary Shares represented hereby may not be deposited into any unrestricted depositary receipt facility in respect of the Ordinary Shares established or maintained by a depositary bank. Each holder, by its acceptance of Ordinary Shares, represents that it understands and agrees to the foregoing restrictions.

(h) The purchaser understands that these representations and undertakings are required in connection with the securities laws of the United States and that the Company, the Managers, their affiliates and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements.

Purchasers pursuant to Regulation S

Each purchaser who acquires Offer Shares pursuant to Regulation S, by accepting delivery of this Memorandum and the Offer Shares, will be deemed to have represented, agreed and acknowledged that:

(a) The purchaser understands that the Offer Shares have not been, nor will they be, registered under the Securities Act or with any

securities regulatory authority of any state or other jurisdiction of the United States.

(b) The purchaser (i) is aware that the sale of the Offer Shares to it is being made pursuant to and in accordance with Rule 903 and 904 of Regulation S, (ii) is, or at the time such Offer Shares are purchased will be, the beneficial owner of those Offer Shares and (iii) is purchasing such Offer Shares in an offshore transaction meeting the requirements of Regulation S.

(c) The purchaser is not an affiliate of the Company or a person acting on behalf of such an affiliate.

(d) The purchaser understands that the Company, the Managers, their affiliates and others will rely upon truth and accuracy of the foregoing acknowledgements, representations and agreements.

Other overseas territories

Investors in jurisdictions other than Australia, the European Economic Area, Hong Kong, Japan, Singapore, Switzerland and the United States should consult their professional advisers as to whether they require any governmental or other consents or need to observe any formalities to enable them to purchase any Offer Shares under the Offer.

Forward-looking statements

The statements by forward-looking nature contained in this memorandum reflects the Board of Directors of Power & Tower's current vision of the future, as well as financial and operational development and applicable at the time of the memorandum. Although the Board of Directors of Power & Tower believes that the expectations described in such forward-looking statements are reasonable, there is no assurance that these forward-looking statements are realised or turns out to be. Prospective investors are advised to take note of the information in this Memorandum and to bear in mind that future results and developments may differ materially from the expectations of the Board of Directors.

Disclaimer

This memorandum contains information that originates from third-party sources. All such information has been accurately reproduced. Although the Power & Tower's Board of Directors believes that these sources are reliable have no independent verification has been made, why the accuracy or completeness of any information cannot be guaranteed. As far as Power & Tower's Board is aware and can assure through comparison with other information published by third parties from which the information was retrieved, however no details been omitted which would render the reproduced information inaccurate or misleading.

Offer Summary



Authorisation given by the annual general meeting on 17 July 2017 in Power & Tower Corporation (publ), Board of Directors has decided to implement a new issue of shares. The new issue includes 2,714,314.40 shares offered for the course SEK 4.00 and an over-allotment option of not more than 2,500,000 shares. Overall, it is expected a fully subscribed issue bring approximately SEK 10.8 million before transaction costs.

Par Value	SEK 0.42
Offer Price, per share	SEK 4.00
Block of Shares	1,750 shares = SEK 7,000
Bonus Shares*	5% to 30%, see definition below
Subscription period	June 11 2018 to July 27 2018
Number of shares offered	2,714,314 shares
Issue Amount	SEK10,857,257.60
Corporate valuation, pre money	SEK40,714,716.00
Settlement	According to settlement note
Trading	P&TH has applied for a public listing
Share allotment	In the event of an oversubscription, the Board decides on allocation.

Notified of any allotment of shares, subscribed for without preferential rights, provided by the transmitting of assignment statements in the form of a notification. Payment is due within three (3) business days after the issuance of the Bill of discharge

Allotment of Bonus Shares

1.750 shares (SEK 7.500)	Number of additional shares 5% gives 38 additional shares
3.500 shares (SEK 14.000)	Number of additional shares 10% gives 350 additional shares
7.000 shares (SEK 28.000)	Number of additional shares 15% gives 1.050 additional shares
14.000 shares (SEK 56.420)	Number of additional shares 20% gives 2.800 additional shares
28.000 shares (SEK 112.000)	Number of additional shares 25% gives 7.000 additional shares
56.000 shares (SEK 224.000)	Number of additional shares 30% gives 16.800 additional shares
All over this amount gives 30% additional shares from the majority owner	

Definitions

IFRS	International Financial Reporting Standards, as adopted by the European Commission for use in the European Union.
NGM	Nordic Growth Market NGM AB (MIC: XNGM) is a Multilateral Trading Facility (MTF) under the supervision of the Swedish Financial Supervisory Authority.
Euroclear Sweden AB	The Swedish Central Depository, Corp. Reg. No. 556112-8074.
ISIN	International Securities Identification Number: SE0009470305.
Lock-up	Agreement made with key-owner's board of directors (above 10%).
Prospectus Directive	Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State.
Relevant Member State	Each Member State of the European Economic Area that has implemented the Prospectus Directive
Shareholder(s)	Holder(s) of Ordinary Shares from time to time
Shares	Ordinary Class B shares of SEK 0.42 each in the capital of the Company.



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All of Power & Tower Holding AB (publ) activities, as with all business, come with some form of risk. It is therefore of great importance to the assessment of the company's growth opportunities that relevant risks be taken into account. The entire invested capital may be lost, and an investor should make an overall evaluation of other information in this Memorandum, along with a general environmental assessment. A number of factors beyond the company's control affect the results and financial position, as well as a number of factors whose effects the Company can influence through its actions. The risk factors listed below are considered most likely to have the greatest impact on the Company's future development. The list of possible risk factors shall not be regarded as complete, nor are the risks listed in order of impact.

The Economic Outlook and exchange rate development

External factors of a more general nature, such as supply and demand, exchange rates and financial climate, may affect the Company's operations and profitability.

Company specific risks **Influential Owner**

It cannot be ruled out that a group of shareholders, individuals or firms, through their ownership, may be able to exercise a significant influence over matters requiring the approval of the share-owners at a shareholders' meeting. This influence may be to the detriment of other shareholders.

Activities

Power & Tower carries out risk capital activities, which by its nature is a capital-intensive business. Regardless of any future needs or situations, terms and conditions of the offer on the venture capital market are, from time to time, of great importance to the Company's financing if such a need should arise. It is not certain that the Company will be able to procure external venture capital when needed, and there is no guarantee that the procurement of capital can be made on terms favourable to the Company's shareholders. Such a development would significantly affect the Company's performance, financial position and earnings.

Currency Risk

The Company may own shares and investments designated in foreign currencies. Upon conversion of those holdings into Swedish kronor, the Company may be exposed to effects from currency fluctuation in both its operations and on consolidation. External capital can be obtained in different currencies but will be restated and presented in Swedish krona (SEK).

Interest rate Risk

The Company may need to resort to borrowing for funding its operations in the future. Net interest expense is affected by the selected proportion of variable and fixed rate funding in relation to changes of the market interest rates. The effects of changes in interest rates on the Company's performance depend on loans and investment periods. Any future rate hikes could increase interest payments and, consequently, have an adverse effect on the Company's results and future investments.

Risks associated with investments in other companies, disputes, etc.

Investments and divestment of securities (e.g. shares and participations) in other companies always involve some risk. From one period to the next, Power & Tower could experience a high risk of exposure to individual investments or individual markets and industries. The Company may invest in shares and other

negotiable securities, such as debt, in start-ups, and more specifically, assets that are more or less liquid, essentially meaning that the Company may have illiquid assets in a general market situation that could interfere with carrying out divestments, either at all or on favourable terms (the so-called "liquidity risk"). The Company has a natural obligation, as part of their business, to manage the business risks by creating a diversified portfolio of investments where these investments are distributed on unlisted and listed/listed holdings, different industries, different countries, as well as investments in different maturation stages of the Company. In addition, Power & Tower will continuously follow and analyse developments in the holdings to be able to identify, protect and manage opportunities, risks and issues.

Tax situation, etc

Power & Tower fiscal results could differ from the accounting profit as the Company continuously evaluates its balance sheet at fair value with regards to financial instruments. Because the law and its interpretation within taxation may change from time to time, the Company is exposed to changes in rules or assessments that could cause higher than estimated tax expense for the Company. An increased tax expense will affect the Power & Tower's reported results and payout ability.

Future investments

Power & Tower's value development will mainly be generated by dividends and increases in the value of holdings. Consequently, the Company's future development largely hinges on the availability of, and the Company's own ability to identify, attractive potential investment targets, as well as implementing and financing the acquisition.

Economic development and other external factors

Economic development and other events abroad has a significant impact on the Company's operations. Changes in the economy can mean that the Company's revenues and earnings may fluctuate significantly over time. Other events in the world, such as disaster, war or acts of terrorism can significantly impair the Company's ability to conduct operations, both directly and indirectly.

Sales capability and future capital needs

It should not be left unsaid that it often takes longer than expected before the Company's Board of Directors can attain positive cash flow, nor can it be ruled out that Power & Tower may seek new external capital in the future. There is no guarantee that it can be acquired on favourable terms for shareholders.

Failure to generate sufficient profits can negatively affect the Company's market value.

Risk factors related to Stock trading in a listed company

Investments of the relevant nature to this investment can often be difficult to predict, making it difficult to pre-empt negative changes. Potential changes to the composition of the owner cannot be ruled out, whereby the Company's policy may deviate from that set by the Board of Directors.

A market of this kind poses less stringent requirements on the Company regarding, among other things, disclosure, transparency or corporate governance, compared to the demands placed on companies whose shares are listed on a regulated market (the "stock exchange"). An investment in a company whose shares are traded on an MTF can be more risky than an investment in a listed company.

The share's liquidity

At present, there is no regulated trade in the shares of Power & Tower Holding Corporation. Liquidity in the trading of the Company's shares may, therefore, be

limited. This may further the fluctuations in the stock price. Limited liquidity in the share may also cause problems for the owner to sell its shares. There is no guarantee that the shares in Power & Tower can be sold at any given time to one of the holders at an acceptable course.

Future dividends

Since its foundation, Power & Tower has not distributed any dividends to shareholders. It is the management's intention using the generated profits over the next few years to expand the Company's operations and consolidate its position in the market.

The general meeting mediates the distribution of dividends to shareholders based on the prevailing conditions for the business. Opportunities for increasing the value of shares over the next few years lies, thus, mainly in rising stock prices.

Taxes and fees

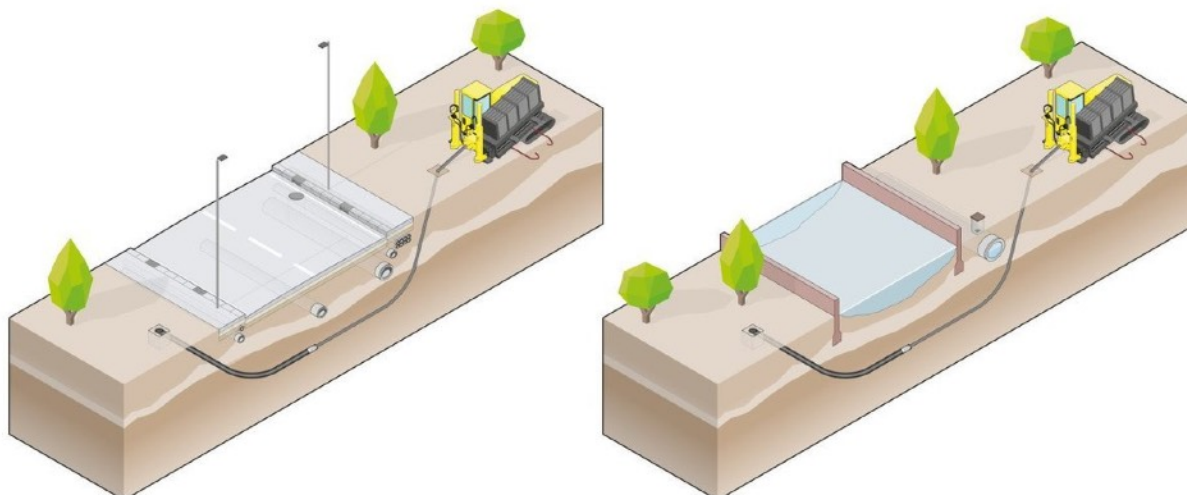
It is possible that changes in legislation concerning fees, taxes, and the like, could result in less advantageous investments in securities.

Control over the Company

Upon the Company's shares being officially traded on a stock exchange, the ownership structure may change over time. Changes in the composition of the ownership cannot be ruled out, whereby the Company's policy may deviate from that set by the Board of Directors.

Risks related to unidentifiable subscription commitments and issue guarantees

The stock market prices can generally go down for various reasons, such as rate hikes, political gambit, exchange rates and poor economic conditions. The stock market is also characterised by psychological factors. Shares in Power & Tower are affected in the same way as any other company.



Overview of the technology

The founders and majority owners have years of experience in the field of Horizontal Directional Drilling (HDD). The method originated in connection with gas and oil exploration and is now used for underground pipes, conduits and cables. It is about knowledge to geologically examine the area to be drilled as well as knowledge of how to drill horizontally with a small special machine in urban and suburban areas.



The drilling rigs are manufactured in the USA and Holland and are used in North America for all types of pipework, enabling the crossing of obstacles in an environmentally friendly way, thus contributing to a reduction of carbon footprint.

Business idea

Power & Tower's business idea is to deliver services and solutions to customers who demand a broad technical knowledge in communications infra-

structure projects such as broadband fibre installations.

The Opportunity

A year ago, the Company carried out a Pre-IPO issue preparing for a listing on the Swedish Nordic Growth Market NGM. Today, the Company has about 200 shareholders and now needs an additional 100 to qualify for a listing. The operations in the USA have been consolidated in 2018. Level 3, the largest customer to the Southern Engineering & Construction Corp ("SECC") became part of CenturyLink on November 1, 2017. Shortly thereafter CenturyLink has made an inquiry for the subsidiary SECC in Florida to provide major projects which will multiple revenues. Also other customers have inquired the Company to provide with additional number of installation services.

The Company is currently focused on creating and building solutions for the next generation of communications networks.

Services currently offered

- Network Design, Planning & Permitting
- Network Installations
- Horizontal Directional Drilling & Digging
- Air Placement
- Fibre installation
- Fibre Welding and testing
- Connection to communication networks
- Geological surveys & Permits
- Support & Maintenance

In 2017 the Company had approximately \$2.7 million dollars in revenues and is expected to stay on the

same trajectory in 2018. The net result on each order is about 15%.

Major customers in the US are:



CenturyLink is the second largest domestic communications provider serving global enterprise customers, with 2017 pro forma annual revenue of more than \$24 billion.

Crown Castle with \$3.7 billion in annual revenue provides infrastructure for broadcasting, mobile telephony and wireless broadband including small cell, traditional cell sites, rooftop sites and indoor/outdoor distributed antenna systems.

FiberLight is a 20-year telecommunications veteran and are led by some of the industry's most well-respected experts.

The infrastructure is neglected in the US while market demand increases annually 10 percent. The US growth rate is up-to \$5 billion. SECC has to present date mainly been active in Florida. The Company is now planning to expand to more states on the East Coast.

Share issue for distribution of ownership

The Company has currently 200 shareholders and now needs an additional 100 shareholders in order to qualify for a listing on the Swedish market place Nordic Growth Market NGM AB (*Market*: NMTF, *Segment*: MST). The operations during 2017 have been successful. A rights issue is now being implemented to attain a sufficient number of shareholders to qualify for a listing to trade the stock. The principal owners understand the importance of Power & Tower becoming a listed entity and has therefore decided to give away extra bonus shares to subscribers to new shares. The free shares will be distributed according to the principle that the larger the number of shares subscribed to, the more free shares the subscriber will receive from the majority shareholder.

Subscription model & free shares

Price SEK 4.00 per share, series B

One block of shares is 1.750 shares corresponding to SEK 7.500.

1.750 shares (7.500 SEK) Number of additional shares 5% gives 38 additional shares

3.500 shares (14.000 SEK) Number of additional shares 10% gives 350 additional shares

7.000 shares (28.000 SEK) Number of additional shares 15% gives 1.050 additional shares

14.000 shares (56.420 SEK) Number of additional shares 20% gives 2.800 additional shares



28.000 shares (112.000 SEK) Number of additional shares 25% gives 7.000 additional shares

56.000 shares (224.000 SEK) Number of additional shares 30% gives 16.800 additional shares

All over this amount gives 30% more additional shares from the majority owner.

Planned acquisitions

During 2017, the management of the Company has identified several targets in England and Sweden interested in conducting negotiations with the Company. Currently Power & Tower is focusing on two targets within Communications Infrastructure.

The vendors of the target companies would consider being paid out partly in cash and stock over a 36 month period.

The target candidate in Sweden is of the same size as the subsidiary SECC in Florida, while the English candidate has four-fold revenues compared to SECC. The planned acquisitions in Sweden and England will more than double the current group revenues.

The management of the Company has a long experience in building and developing companies. A board of four professionals and a highly savvy and experienced external CEO who worked with international companies will take the Company to listing. The Board of Directors consists of two Americans and two Swedes.

SECC is expected to grow faster organically than in the past. SECC has received an inquiry from CenturyLink to fulfil orders that could exceed \$10 million in annual revenues.

Competition

Most companies in Sweden are smaller contractors with no technical expertise in prospecting and horizontal directional-drilling ("HDD"). They typically excavate open trenches, a method that makes it impossible to operate over the entire year due to ground frost during winter season. With the HDD technology network installations are possible throughout the year. HDD allows for pipes and utilities to be installed around obstacles such as water, railroads, buildings, and roads. This is a clear competitive advantage.

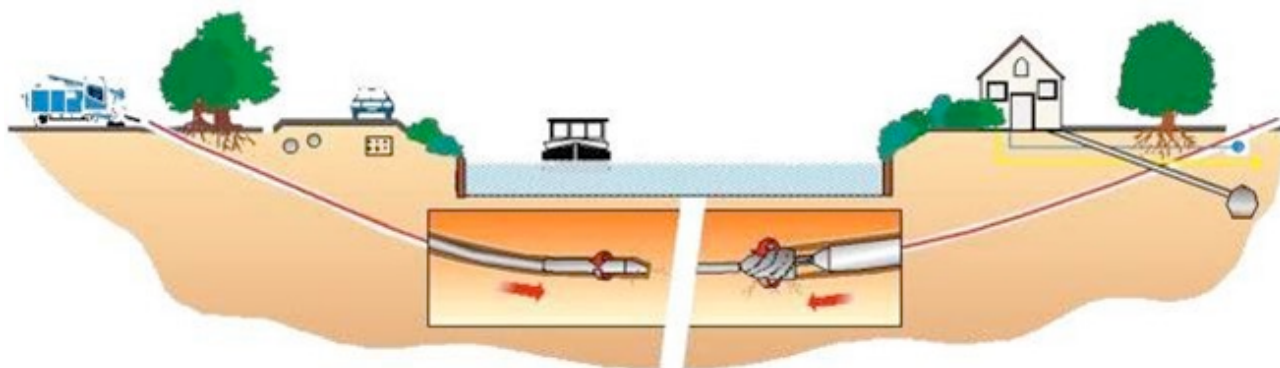
Main arguments for Power & Tower

The method of network installations by drilling makes trenching streets in urbanised areas a thing of the past. Though it is not only technologically advanced but also fast and highly cost-effective.

Few operators offer a combined service of prospecting drilling and installation. It is also essential to mention that HDD does not require large crew teams and technical equipment such as excavators and heavy trucks.

Environmentally friendly technology

Trenching and cutting cause great disturbances to environmentally sensitive areas. In the past there was no other option. Today HDD offers a much safer and more environmentally protective alternative. The market demands a cost effective and eco-conscious choice for broadband fibre installations. With the HDD method obstacles can be avoided in an environmentally friendly way, thus contributing as well to a reduction of the carbon footprint. Thus the HDD method makes it possible for drilling installations even in archeologically sensitive areas.



Invitation to subscription of shares



With authorisation given by the extraordinary general meeting of Power & Tower Corporation on 17 July 2017, the Board has decided on a new rights issue for the Company's existing shareholders and for the general public for share not subscribed to.

The share capital will increase through the issue by no more than SEK 10,857,257.60 from SEK 40,714,716.00 to a maximum of SEK 51,571,973.60 through the issuance of a maximum of 2,714,314 shares to a total of 16,285,886 shares, each with a nominal value of SEK 0.42. Each share in Power & Tower Corporation held on the record date 7 June 2018, gives pre-emption rights on shares to this issue.

Upon full subscription of shares in the issue, the Company will receive approximately SEK 10.8 million before issue and guarantee expenses, the total of which is estimated to be approximately SEK 800,000.

The issuance entails a maximum dilution of capital of 16% and maximum dilution of votes with 10.6%, calculated as the maximum number of shares that may be issued by issuance divided by the number of outstanding shares following completion of the rights issue.

The Board of Directors of Power & Tower Corporation (publ) hereby invites shareholders, in accordance to the terms of this Memorandum, to subscribe for new shares in the Company with rights issues. The outcome of the rights issue will be published on the Company website www.PowerTower.com and through a press release about a week after the expiry of the subscription period.

In other respects, reference is made to the report in this Investment Memorandum that have been prepared in accordance with the law (1991:980) and/or the financial instruments trading act by the Board of Directors of Power & Tower. The Board of Power & Tower is responsible for the content of this Investment Memorandum. Information on the board members of Power & Tower can be found under the section "Board of Directors, Management and Auditors." Power & Tower declares that the Board has taken all reasonable precautions to ensure that the information contained in this Memorandum is, to the Board's knowledge, consistent with the facts, and that it does not omit anything that is likely to affect its intent.

The subscription period runs from 11 June 2018 until 27 July 2018. For more information, see additional information in this Investment Memorandum. Information on the board members of Power & Tower can be found under "Terms and Conditions" under the Board of Directors section. The shareholders are hereby invited to subscribe for shares in the Company in accordance with the terms of the offer contained in this Memorandum.

None of the Ordinary Shares may be offered for subscription, sale, purchase or delivery, and neither this Memorandum nor any other offering material in relation to the Ordinary Shares may be circulated, in any jurisdiction where doing so would breach any securities laws or regulations of any such jurisdiction or give rise to an obligation to obtain any consent, approval or permission, or to make any application, filing or registration.

Stockholm 25 May 2018

*The Board of Directors
of Power & Tower Holding AB (publ)*



Origin and present status

Power & Tower Corporation, is an established Communication Infrastructure company seeking to expand through organic growth and drilling acquisitions. The operations are carried out through its subsidiary Southern Engineering & Construction Corp. ("SECC") based in Florida since 2002. The Company's clients are major US network operators, technology vendors and engineering companies. The Company is committed to design and build the next generation of communication networks.

Key services:

- Network Design, Planning & Permitting
- Network Build & Installation (directional drilling, trenching, aerial placement, fibre optic installation, splicing and testing)
- Civil Engineering & Utility Services
- Maintenance & Support Services

The team is led by seasoned engineers and technology executives. The management is committed to achieving significant growth through acquisitions and increased production capacity.

Revenue for 2016 was \$1.9 million with a run-rate for 2017 through 4th quarter of \$2.6 million annualised.

Southern Engineering's operations

SECC operates throughout the Southeast of the US on a project by project basis. The Company's primary markets are South Florida, including Palm Beach, Broward and Miami-Dade Counties. SECC's customers include the premier national and international communications service providers within IT, hosting and managed services for business to high-speed Internet, TV and voice for home. SECC has had a long-standing relationship with Century-Link (Level 3), FiberLight and Fibernet Direct dating back to their predecessor companies.

Previous rights issue

Since Power & Tower acquired SECC in the autumn of 2017, the Company has made a rights issue to increase the ownership. Presently the Company has over 200 shareholders and is now looking to add another 100.

Introductory public offering

The board of Power & Tower applied in 2017 to list its stock on the MTF (Multilateral Trading Facility) at the Nordic Growth Market NGM AB. In order to qualify for a listing Power & Tower need 100 additional shareholders (min. 300). The Company

expects to receive an Eligibility Letter from NGM in September for commencing trading the Company's stock on the MTF-list. It's expected that the trading should commence beginning of October 2018.

The listing of Power & Tower enables shareholders to trade on an official transparent MTF platform and to obtain a fair market value.

When appropriate, Power & Tower intend to apply for an additional listing of its stock on the Börse Stuttgart Exchange in Germany (parent company to NGM).

Lock-up agreement

A lock-up agreement has been entered into with the principal owner and policy document has been issued on how the Board of Directors and other insiders should be allowed to trade shares of the Company. The terms in the agreement prohibit the shareholder without permission during a 12 month period to sell, transfer, or in any other fashion dispose the shares.

Principle responsibility

The Company's Board of Directors are principally responsible for drafting this Memorandum. All reasonable measures have been taken to ensure that the information provided herein is true to the best of the Board of Directors knowledge and belief, and that no omission likely to affect the evaluation of the Company has occurred.

Bob Cox, Chairman of the Board, Jeffrey Williams, Member of the Board, Peter Lilliehöök, Member of the Board, Anders Årling, Member of the Board.

The Board of Directors of Power & Tower Holding AB (publ).



A platform for growth

During 2017 Power & Tower successfully established a solid platform for profitable growth. Our vision is to expand Power & Tower's revenues through organic growth by increasing services on the existing market segments and create synergistic business acquisitions, resulting in overall financial growth.

In July 2017, Power & Tower Holding AB (P&TH) acquired the Florida based communications infrastructure company Southern Engineering & Construction Corp. (SECC). SECC was founded in 2002 to serve the telecommunications industry and is a full service company that performs a multitude of services in the field of fibre installation from engineering, planning, design to fibre management to on-site services that includes controlled directional drilling, trenching, antenna placement, fibre optic installations, fibre welding and testing. Currently, SECC is active in the Southeastern United States. the Company has plans for expansions both in North America and Europe. There is a great need for an enlarged infrastructure with fibre-optic cables in the US and this creates a space for SECC to grow for many years to come.

With a solid experience from telecom and having served as CEO of one of Tele2 's subsidiaries, I am confident that we can create growth and increased shareholders value. We represent a well established business with more than 15 years track records. The opportunity for growth is based on an urgent need for further expansion of the fibre networks.

Competitive advantage

SECC's long standing professional relationship and dedication to their customers earns them a preferred Contractor status. SECC's customers rely on their extensive knowledge on wide range of conditions and requirements. SECC' services includes advanced project due diligence as well as preliminary pricing matrixes and assisting in establishing protocols and budgets. SECC has an advantage over their peers by providing in-house turnkey capabilities that include planning, engineering and permitting. This enables SECC to be involved with a project at an early stage and giving the clients an

advanced notice on their planned projects. This also makes it possible for SECC to do its own in-house planning to maximise efficiencies in managing work flows on the construction sites, resulting in increased profit margins.

Cost reducing technology

SECC uses a unique technology to drill horizontally instead of trenching. This eliminates the need to dig up streets at high costs. The HDD technology makes production faster and at a lower cost. The problem with disruptive activities like asphaltting and shutting down streets and roads lapses. The HDD technology is of great interest to the European markets, as it brings considerably low cost advantages and promotes the so long awaited environmentally friendly solutions. SECC also has an advantage over its competitors by providing built-in turnkey features that include planning, technology and licensing. This makes it possible for SECC to be part of early stage projects with advanced information to provide to its clients.



Opportunities to expand

A substantial expansion of the fibre networks is needed because we are increasingly dependent on the ability to transmit and receive large amounts of data over the Internet. In addition, cell towers must be connected through a dense fibre network in order for the mobile broadband to be supplied with sufficient capacity.

Power & Tower is facing growth opportunities. Currently the existing customer base in the densely populated areas of Florida, such as Orlando, Tampa and Jacksonville has created a great demand. Ongoing projects include the deployment of existing infrastructure, both excavated fibre and wireless as well as services to end users.

Our goal is to thrive on the strong market need. With our cost effective and environmentally friendly HDD technology, we will not only expand in the U.S. but also establish our presence in significant markets of Europe.

Ingemar Sekund.
Chief Executive Officer



Exemption where no prospectus is required

The Board of Power & Tower Corporation (org. No 559086-3451, ISIN: SE0009470305) has been given authorisation from an extraordinary general meeting to carry out a rights issue with preferential rights for existing shareholders. The issuance comprises a maximum of 2,714,314 shares and can bring the company SEK 10,857,257 at full subscription.

In case the issuance is oversubscribed, the Board maintains the right to opt for an over-allotment alternative of not more than 2,500,000 shares, which at full utilisation could bring the Company an additional SEK 21 million.

Record day provision

The record day provision at Euroclear Sweden AB ("Euroclear") for determining who should receive subscription rights in the issuance is date of 7 June 2018.

Subscription period

The subscription of shares shall take place from 11 June 2018 until 27 July 2018. The Board of Directors of the Company shall be entitled to extend the subscription period. Though they do not possess the right to cancel the issuance after the subscription period has begun.

Subscription price

The subscription price is SEK 4.00 per share. The majority owner will allot the following number of bonus shares:

1.750 shares (SEK 7.500)	Number of additional shares 5% gives 38 additional shares
3.500 shares (SEK 14.000)	Number of additional shares 10% gives 350 additional shares
7.000 shares (SEK 28.000)	Number of additional shares 15% gives 1.050 additional shares
14.000 shares (SEK 56.420)	Number of additional shares 20% gives 2.800 additional shares
28.000 shares (SEK 112.000)	Number of additional shares 25% gives 7.000 additional shares
56.000 shares (SEK 224.000)	Number of additional shares 30% gives 16.800 additional shares
All over this amount gives 30% additional shares from the majority owner	

Payment for subscribed shares (BTA)

Subscription by payment shall be registered with Euroclear as soon as possible which typically takes a few business days after payment. The subscriber shall receive a statement confirming that the subscribed and paid securities have been

accounted for to the central securities depository “VPC” account). Subscribed shares are referred to as “BTA”s until the issue has been registered at the Companies’ Registration Office.

Nominee shareholders, holding in custodian account

Shareholders whose holdings of securities in the Company are nominee registered with a bank or other trustee, receive no subscription statement. Subscription and payment should instead be done according to instructions from the trustee.

Subscription with subscription rights, registered shareholders

Subscription shall be made by payment transfer to the designated bank account no later than (9 August 2018) according to either of the following two options.

1) Pre-printed Bank Giro/subscription note

2) Subscription note

Subscription shall occur when both the subscription note and the funds have received by Eminova Fondkommission. The reference for payment is the subscription note number. Incomplete or incorrectly completed application form may be disregarded. Please note that the subscription is binding.

Subscription note can be obtained from the Company’s website:

www.PowerTower.se/investorrelation

or

www.eminova.se/emissionsuppdraags/

Eminova Fondkommission AB
Biblioteksgatan 3, 3tr
SE-11146 Stockholm, Sweden

Telephone: +46 8-684 211 00

Fax +46 8-684 211 29

email: info@eminova.se

Shareholders resident in certain unjustified jurisdictions

Subscribers residing in certain unauthorised jurisdictions where participation in the rights issue — in whole or in part — is subject to legal restrictions, will not receive any subscribed to securities. Please see further on “Important information” chapter with specific information on Australia, Hong Kong, Japan, Canada, New Zealand, Switzerland, Singapore, South Africa and United States.

Miscellaneous

Subscription of shares with or without subscription rights are irrevocable and subscribers cannot waive their subscription.

Publication of the outcome of the issue

Publication of the results of the subscription to securities will be done through a Company’s press release as soon as possible following the expiry of the subscription period.

Right to dividend

Right to dividend for the new shares subscribed to shall be valid from the first record date occurring after the new shares has been registered by the Companies Registration Office, provided that the new shares has been registered and entered in the share register in the Central Securities Depository Register “Euroclear.”

Share register

The Company’s share register with details of shareholders is handled by the Central Securities Depository Register: Euroclear Sweden AB, Box 191, 101 23 Stockholm, Sweden.

Applicable legislation

The shares are issued under the Swedish Companies Act (2005:551).

Shareholders' rights with respect to dividends, voting rights, pre-emption rights for the subscription of shares and more, are controlled partly by the Company's articles of Association, which are available on the Company's website www.PowerTower.se

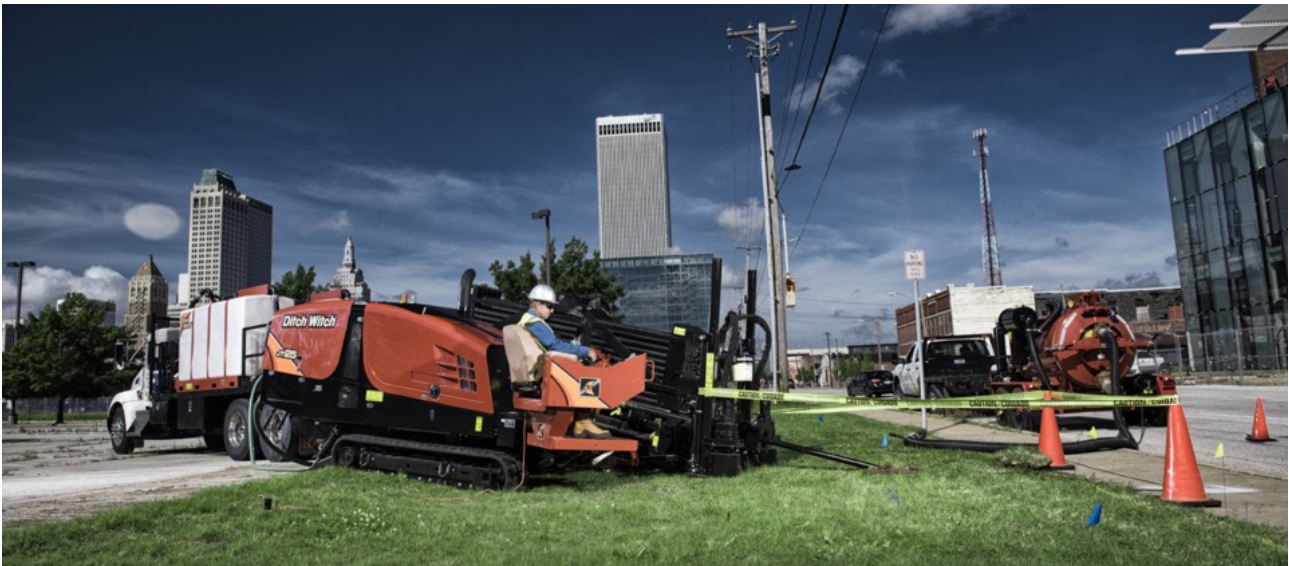
Important information

Eminova Fondkommission AB ("Eminova") (556889-7887) is a securities company under FI's ("Finansinspektionen") oversight. Eminova is authorised to engage in securities operations under the Swedish Securities Market Act (Sw. law (2007:528).

- Financial instruments that the offer anticipates have not and will not be registered in any country other than Sweden. They will not be offered for sale in any other country in which participation would require additional prospectuses, registration or measures other than those required by Swedish law or contrary to law, regulation, or other provision of such country.
- By signing the subscription form Eminova will be authorised to sell, purchase or subscribe to financial instruments under conditions designed for the offer.
- Authorisation by delivering a signed application form is not subject to the right of withdrawal arising from distance and doorstep Sales Act. Approach and the subscription period is apparent from the information issued in connection with the offer.
- By subscribing to this offer the subscriber will not become a customer of Eminova. Eminova will therefore not register those who subscribe shares pursuant to the offer. Eminova nor a fitting review under the Swedish Securities Market Act (2007:528) in respect of the subscription of shares in the offer.
- The information issued in connection with this offer, clearly states the risks associated with an investment in the financial instruments referred to.

The individuals or entities subscribing to financial instruments in accordance with this offer are urged to carefully read the information published. The price of the financial instrument referred to derive from the information issued in connection with the offering

- Expenses beyond what is stated above, such as taxes or brokerage fees, which may arise in the financial instruments to which the offer relates, either applied or paid by Eminova.
- Personal information that the Subscriber submits in connection with the registration is processed by Eminova under the Swedish data protection Act (1998:204). The processing of personal data can also be done with other companies as Eminova or issue.
- Eminova is not responsible for any technical malfunction or failure of telecommunications or postal management in conjunction with subscription by payment or lodging of the application form.
- A securities account or deposit account must be opened at the time of notification.
- Complaint by reason of Eminovas management of orders by signed application form can be submitted by mail to the address Eminova complaint officer Eminova fondkommission AB, Att: Complaints Officer, Biblioteksgatan 3, 3tr, SE-11146 Stockholm.
- In the event of a complaint against the Eminovas execution of orders, this should take place within a reasonable time. The right to claim compensation or making other penalties may otherwise be lost.
- In the event of a dispute with Eminova, consumers can turn to the National Board for consumer complaints, Box 174, 101 23 Stockholm, phone 08-508 860 00, www.arn.se
- Eminova follow Swedish law and substantive law to be applied to Eminovas obtained mandates. The General Court is the competent court.



Genesis and development of the business

In 2016, the Swedish parent company Power & Tower Corporation (publ) in a first step, acquired the Florida Corporation Kerr Electrical Repair, Inc. from Erik J Kerr and the Florida limited liability company Power and Tower Technologies, LLC from Raimundo Dias, Julian (Chip) Bryan.

In the beginning of 2018, in order to focus on the core business, the Board of the Company decided to exit its holding in Kerr Electrical Repair, Inc. a company that has been involved in LTE, microwave and wireless communications. The disinvestment has caused a capital loss that could be balanced by depreciating one million shares previously held by Erik J Ker to balance the value.

During 2017 Power & Tower Holding AB acquired 100 % of the shares of the Florida based Southern Engineering & Construction Corp. ("SECC") and in one step established a growth platform as a communication infrastructure company. SECC continued to deliver a solid growth during 2017 into the quarter of 2018 and is now the core holding of Power & Tower Holding AB. SECC with its more than 15 years of profitable operations represents the core business Power & Tower is offering.

A Communication Infrastructure Company

The Company offers full service for the telecom industry and a multitude of services in the field of fibre installation:

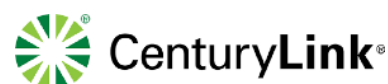
- Engineering
- Planning
- Design

- Fibre management
- Controlled horizontal directional drilling
- Digging and trenching
- Antenna placement
- Fibre optic installations
- Fibre welding and testing

Based on this platform, Power & Tower has set the strategy to growth not only organically but also to target acquisitions both in the US and the Northern European markets with profitable communication infrastructure companies.

SECC Key Clients

Over its more than 15 years of operations SECC has built an impressive list of clients. As supplier of communication infrastructure services to multi billion operation companies, SECC has earned the position of key supplier. The Company is known to deliver top quality installations on budget and always on time. By the end of 2017 the long time client Level3 was acquired by Century Link forming a \$22 billion revenue company. SECC has now signed new master contracts with the new merged entity Century Link. This kind of structural changes open up for new opportunities to faster growth already in 2018.



CenturyLink (NYSE: CTL) is the second largest U.S. communications provider to global enterprise with annual revenue of more than \$24 billion.

Crown Castle is one of the largest providers of communication infrastructure in US with more than \$3,6 billion in annual revenue.



Business model strategy

Power & Tower's mission is to provide a one-stop shop for its clients that includes everything from planning, permitting installation and maintenance.

Sources of monetisation:

- A. Engineering, Planning & Design
- B. Installations
- C. Fibre Management

On going development

SECC has an attractive growth opportunity based on its existing clients' urgent need to develop large foot print in all major Metro areas of Florida and the West of the US. These projects include the expansion of existing underground and aerial Fibre Optic infrastructure as well as services to the end users.

What SECC has done

SECC was established in 2002 to service the telecommunications industry. The Company has developed to a full-service contract company, capable of performing all aspects of engineering from route development, design, permitting as well as ISP design.

The construction side services include HDD, open excavation, aerial placement, fibre optic installation, splicing and testing. In 2017 SECC had four crew teams operating out of Sunrise, Florida. The Company has a maintenance facility located in Lake

Placid Florida. The full service engineering department works out of the Sunrise location.

Competitive advantage

SECC has an advantage over their peers by providing in-house turnkey solutions that include planning, engineering and permitting. This enables the Company to be involved with a project at the early stages giving an advanced notice of most projects planned by its clients. This also enables SECC to perform its own in-house planning to maximise efficiencies in managing its work flow on the construction side, resulting in increased margins.

SECC's long standing professional relationship and dedication to their clients has created a preferred Contractor status. SECC's clients rely on the professionals' extensive knowledge on wide range of conditions and requirements in the area to help provide advanced project due diligence. In addition the Company provides preliminary pricing matrixes to assist in establishing protocols and budgets.

SECC's operates under the direction of its founder Jeffrey Williams. His career began in 1982 in the telecom industry as an apprentice lineman installer. From that point on he spent 20 years working and learning every aspect of the industry ending as an Executive Vice President of a major contracting company prior to forming SECC. Jeff credits his success in the opportunity he was given to experience hands on the interworking's of all facets of the operations. He continues to promote this philosophy and method of cross training and promotion from within as first choice at SECC, thus creating a strong well rounded and growing work force.

Global Trends

There are a number of industries leading the current changes brought about by the digital evolution – but none more so than the ICT industry. This sector alone has been transformational in developing the appropriate infrastructure, services and equipment required to underpin our societies of the future.



The enormous shift towards digital technologies continues to escalate and the way the world communicates, conducts business, socialises, receives healthcare and education is under-going a massive change. The way we design and build our cities is also evolving as cities around the world make tangible plans and infrastructure decisions to support the future Smart Cities.

The underlying trends of M2M, Big Data Analytics, Cloud Computing and the over-arching Internet of Things will continue to grow from strength to strength in 2018.

In general, the telecoms operators will focus more heavily on customer retention and churn in the face of dwindling revenues, while also improving mobile and fixed broadband infrastructure with the future in mind. The apps and services generated by digital technologies, including video streaming, will continue to place great pressure on infrastructure and bandwidth.

The large operators are continuously seeking new revenue streams, including moving into vertical and international markets. This will result in an increasing

amount of consolidation and acquisition in 2018 as companies re-position themselves and jostle for market share.

4G LTE deployment is a key trend around much of the world and in appropriate markets there is also a keen investment in fixed broadband based on fibre. 5G developments have also gained pace and will continue to be a key area of focus in 2018.

Many of the operators in the emerging markets will focus primarily on mobile infrastructure with lower priced smart phones becoming a dominant trend. Mobile broadband infrastructure is becoming increasingly important in the emerging markets of Middle East, Asia, Africa and Latin America, as the large populations place more and more demand on existing infrastructure.

International bandwidth continues to be primarily connected via US and Canada – however North America's long held dominant position in this regard is declining and Europe's role is increasing.

Competition and SECC advantage

Power & Tower faces a promising growth opportunity based on SECC's existing customer's need to expand its infrastructure and large foot print in all the major Metro areas in the U.S., The future projects include the expansion of existing underground and aerial Fibre Optic infrastructure and services to the end users.

SECC did \$1.9mm in revenue for 2016 with a projected run-rate for 2017 of over \$2.7 million. With additional funding to provide for expansion of crews and equipment, SECC could surpass \$12 million in 2019.

Financial information summary



Income statement per December 31, 2017

	Moderbolaget Power & Tower Holding AB	SECC US	Dotterbolaget SECC	Konsoliderat
Rörelsens Intäkter				
Installation	0		16685069	16685069
Kontraktsarbete	0		6058149	6058149
Totala Intäkter			22743218	22743218
Rörelsens kostnader				
Direkta kostnader Maskiner	0		5136332	5136332
Underleverantörer	3750		725606	729356
Löner			10476697	10476697
Lokaler / kontor			1090197	1090197
Resekostnader	10057		14738	24795
Reklam och marknadsföring	71650		0	71650
Redovisningskostnader	45251		21750	67001
Bankavgifter	6146		30233	36379
Räntekostnader			45806	45806
Avskrivning Maskiner			985588	985588
Totala kostnader	136854		18526946	18663800
			0	0
Nettoresultat	-136854		4216246	4079392

Comments on the financial performance



Comments on the financial performance

Shareholders' equity

Shareholders' equity has increased by running share issues and sales

Cash flow

Cash flow has been rebalanced through share issues and sales

Limitations in the use of capital

As far as the Company is aware, there are no restrictions concerning the use of capital.

Trends

The Board is not aware of any trends that could affect the company's financial position or operations.

Working capital statement

With the issue, the company is expected to have enough working capital to 2018 for the period (date) fulfilling its payment obligations as they fall due

Future need of capital

The Board of Directors of Power & Tower estimates that with the issue described in this Memorandum, approximately SEK 10.9 Million at full subscription should be sufficient to accomplish the desired objective to conduct profitable business. Should delays occur, the Board may propose raising additional capital.

Ongoing and future investments

The Company has not yet made any commitments regarding current or future investments other than current maintenance investments and investments linked to the operations of the company.

Material changes

There were no material changes in finance income between Q4 2017 and Q1 2018.

Accounting principles

The Group has adopted IFRS. Financial information in relation to the Group in respect of financial periods ended on or before 31 December 2017 referred to in this Memorandum has been prepared in accordance with US GAAP,

Company's assets and liabilities are reported at the acquisition value and face value, unless otherwise shown.

Audit reports

The accompanying condensed financial statements have been prepared in accordance with generally accepted accounting principles ("GAAP") as promulgated in the United States of America ("U.S.") and with instructions to Form 10-Q pursuant to the rules and regulations of Securities and Exchange Act of 1934, as amended (the "Exchange Act") and Article 8-03 of Regulation S-X under the Exchange Act. Accordingly, these condensed consolidated financial statements do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, we have included all adjustments considered necessary (consisting of normal recurring adjustments) for a fair presentation.

Grant Thornton Sweden AB has audited the balance sheet of Power & Tower Holding AB (publ) and reviewed Southern Engineering & Construction Corp. as of December 31, 2017 and 2016 and the related consolidated statements of operations, stockholders' equity (deficit) and cash flows for the years then ended.

Use of the proceeds of investment



Proceeds of investment will be used for the expansion of the subsidiary SECC (operating in South East of U.S.), Acquisitions (mainly in Northern Europe and the U.K.), working capital and to amortise on debts to Jeffrey A Williams that is a part of the acquisition agreement for Southern Engineering & Construction Corp.

The ability of making future acquisitions depend on the outcome of the current offering.

Share capital development



Power & Tower's share capital as at 7 June 2018 to SEK 5,700,060 spread over 13,571,572 shares with a nominal value of SEK 0.42 per share. At the extraordinary general meeting 18 January 2018 it was decided if the new articles of Association. Parts of the capital limits of such new articles are conditional on this issue. Under the new articles of incorporation, the share capital shall amount to at least SEK 4,500,000 and not more than SEK 18,000,000. The number of shares shall be minimum 10,700,000 shares and not more than 42,800,000 shares.

All shares carry equal rights to the company's assets and profits. The company has class A shares having ten (10) votes and class B shares having one (1) vote. The company's shares are denominated in SEK and have been issued in accordance with Swedish law. The shares do not lead to preferential rights on future emissions. All shares carry equal rights to dividends and to any surplus on liquidation. There are no restrictions regarding any dividend other than what is required by Swedish law. Historically there has been no dividend.

The shares are not subject to the offer made as a result of a mandatory bid, the redemption right or solution. The shares have not been the subject of a takeover bid. The shares are registered in electronic form in accordance with record day provision in the articles of Association. The share register is kept by Euroclear. Development of share capital as of 2018 is shown in the table below.

År	Transaction	Change in share capital	Change in number of shares	Par value	Total Share Capital	Total number of shares
2016	Formation	504,000.00	1,200,000	0.42	504 000,00	1,200,000
2016	Offset Issue	1,260,000.00	3,000,000	0.42	1,764,000.00	4,200,000
2017	Cash Issue	186,060.00	443,000	0.42	1,950,060.00	4,643,000
2018	Cash Issue	758,633.00	318,626	0.42	2,268,686.00	5,401,633
2018	Offset Issue	3,120,000.00	7,428,572	0.42	5,388,686.00	12,830,205
2018	Cash Issue	311,374.00	741,367	0.42	5,700,060.24	13,571,572



Ownership structure

Primary owners, and other major stakeholders in the business are listed in the table below.

Name	Shares	Share of the capital	Share of votes
Jeffrey A Williams	8,220,572	57%	70.4%
B18 & B21 Invest	1,160,000	8%	5.0%
Robert L Cox	537,000	4%	2.3%
Other shareholders	3,654,000	31%	20.3%

Ownership structure after the new issue



The following table shows the ownership structure of Power & Tower after the issue described in this Memorandum. Minority shareholder protection involves the company applies the Swedish companies act and complies with the provisions laid down in the statutes.

Name	Shares	Share of the capital	Share of votes
Jeffrey A Williams	8,220,572	48%	63.0%
B18 & B21 Invest	1,160,000	7%	4.5%
Robert L Cox	537,000	3%	4.0%
Other shareholders	3,654,000	27%	17.9%
New shareholders	3,654,000	15%	10.6%

Share-based incentive program

There are currently no specific systems or incentive programs for the purchase of shares or similar.

Warrants

There are currently no outstanding share option scheme.

Convertible debentures

There are currently no convertible bonds issued, but the debt to Jeffrey A Williams is planned to be offset by a convertible bond amounting to SEK 8,775,000.

Dividend policy

The Company might implement a new dividend policy where a certain percentage of all profits to be distributed to shareholders, but historically has no dividend. The who on the record date for the dividend is wearing in the share register kept by Euroclear is considered competent to receive dividends. In the event that a shareholder can not be reached through Euroclear remains his claim on the dividend amount and is limited only by the rules on periods of limitation. By the Statute of limitations goes to the dividend amount the company. There are no restrictions on the distribution or specific procedures for shareholders resident outside of Sweden and payment is made via Euroclear as shareholders who reside in Sweden. For shareholders not resident in Sweden, however, starts normal Swedish withholding tax.



Board of Directors

The Board consists of four members and all are elected for the period up to the Annual General Meeting in 2018. Below is a detailed description of the members and their other ongoing and completed assignments. The Company applies Swedish corporate governance practices.



Robert Cox, USA,
Executive Chairman of the Board

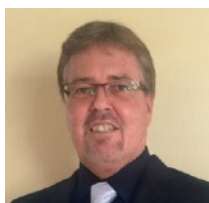
Mr. Cox is the Executive Chairman of the Board of Directors of the Company. Mr. Cox is a seasoned executive

and established entrepreneur with more than 25 years background in Commercial Real Estate Development, Operations and Asset Management, with mastery in Asset Repositioning Strategies – evolving traditional property rehabilitation and retrofit concepts to achieve more competitive, appealing and community-driven spaces, resulting in increased cash flow and tenant value.

Prior to working with Power & Tower, Mr. Cox was working for the boutique real estate development and management consulting firm RLC Consulting as Principal Real Estate Development Executive. Until 2000 he was Chief Executive Officer for Tower Realty Trust and was the key driver in orchestrating the merger of Feldman Equities (see below) with Tower Realty Trust, and subsequent IPO in 1997. Post merger he was promoted to CEO. Mr. Cox has a 4% private ownership in Power & Tower

He has a Bachelor of Science degree in Business and Finance from Florida State University, Tallahassee.

Jeffrey Williams, USA,
Director of the Board, founder and CEO to Power & Towers' subsidiary, Southern Engineering & Construction Corp.



In the capacity of CEO, he has routinely managed SECC on a daily basis and will continue to do so.

Mr. Williams started his career in the telecom industry in 1982 as an apprentice lineman installer. From that point on he spent 20 years working and learning every aspect of the industry ending as an Executive Vice President of a major contracting company prior to forming SECC. Mr. Williams credits

his success in the opportunity he had to experience hands on the interworking's of all facets of the company, and he continues to promote this philosophy and method of cross training and promotion from within as first choice at SECC creating a strong well rounded and growing work force. Mr. Williams has a 61% private ownership in Power & Tower.

Mr. Williams has built a long standing professional relationship and dedication to the customers and has earned them a preferred Contractor status. SECC's customers can rely on the Company's extensive knowledge with a wide range of conditions and requirements in the business area.



Ingemar Sekund, Sweden,
Director of the Board and Chief Executive Officer

Operational responsibility for Power & Tower. Ingemar has more than 20 years experience in senior management positions,

especially in the IT and Telecom sector, where he has worked with accountability for results and development. His recent projects include CEO Kockumation AB, CEO Loadmaster Inc, CEO Datamatrix LTD (a company in Tele 2 AB (publ)), CEO Netserver AB, CEO ServIT AB and CEO Fuel Pellet Technologies AB. Mr. Sekund has a small private ownership in Power & Tower.

Mr. Sekund holds a Master of Science EE from the Faculty of Engineering (LTH), Lund University and a Master of Business Administration from Lund University.

Anders Årling, Sweden
Director of the Board

Mr. Årling, has studied economy and took a university degree in accountant finance. He has worked as stock broker and CEO in his own finance security company. In 2002 he was appointed CEO of Skanska Financial Services AB. From 2008 he was appointed CEO for Skanska Infrastructure Development AB, globally responsible for Skanska's four business segments. The operation was rewarded Skanska's "Business Unit of the year" for 2009 and 2010 Currently he works as a senior advisor in the Corporate Finance sector. Mr. Årling has a small private ownership in Power & Tower.



Mr. Årling has a Bachelor's degree from Stockholm University and a degree in AMP degree from Wharton Business School



Peter Lilliehöök, Sweden,
Director of the Board

Mr. Lilliehöök has served as an Asset Management expert by Handelsbanken. During his career he has served as stock broker at Civic Fondkommission AB, Concensus Fond-

kommission AB and Midland Bank. Corporate Finance Spectra Fondkommission and Corporate Equity AB. Mr. Lilliehöök has a small private ownership in Power & Tower.

Stockholm University courses in economics and law. SSE Executive Education Stockholm School of Economics.

Other information

Other information concerning the Board of Directors and senior executives.

There are no family ties between the Company's directors and senior executives. None of the Company's members of the administrative, management and supervisory bodies have in the past five years been (i) convicted of fraud-related objectives, (ii) the subject of accusations or sanctions by the authorities authorised by law or regulation (including the approved professional associations), or

(iii) banned by the courts to be included as a member of a company's administrative, management or supervisory bodies or to hold senior or overall function in a company.

None of the Company's Board members over the last five years have not been involved in bankruptcy, compulsory liquidation or receivership.

There are no special agreements with major shareholders, customers, suppliers or other parties, according to which any member of the Board or senior executives selected into the administrative, management or supervisory bodies or appointed in other management function.

Board members can be accessed on the Company's postal address is:

Grev Turegatan 21
SE-11438 STOCKHOLM, Sweden

Auditors

Auditor members can be accessed at:



Thomas Daae, Authorised Public Accountant, certified business advisor and Partner at Grant Thornton Sweden AB, Sveavägen 20, Box 7623, SE-10394 Stockholm +46 8-563 070 00 stockholm@se.gt.com



General

Power & Tower Corporation Reg. No. 559086-3451 registered in 22 November 2016. The company's legal form is joint-stock company and its activities are governed by the Swedish companies Act (2005:551). The company's seat is in the municipality of Stockholm and has according to the articles of association the following Company Description: the object of the company's business is to own and manage real and movable property and consulting work in economics and finance and related activities.

The provisions of the articles of Association are not more stringent than the companies Act regarding change of shareholder's rights. Shares in the company are freely transferable.

Disputes and litigation

Power & Tower is not a party to any proceedings, trial or arbitration. The company's Board of Directors has no knowledge of anything that could give rise to any claims for damages or could give rise to future processes.

Agreements and transactions with related parties

Power & Tower has granted the principal shareholder Jeffrey A Williams a convertible note in the amount of SEK 8,775,000, to be amortised by SEK 548,437.50 per quarter. The Company has not granted any additional loans to, or requested warranties or guarantees from, the members of the Board of Directors, senior executives or auditors. None of the directors, senior executives or auditors have, directly or indirectly, had exchange of business transactions carried out by the company during the current fiscal year which has been unusual in nature or whatever the conditions.

Power & Tower Holding AB (publ). and Southern Engineering & Construction Corp, there is no agreement. However, as will the Southern Engineering & Construction Corp. to take their ownership, both in terms of capitalisation of the company, but also in terms of delivering business opportunities.

Since Power & Tower now is a public company, the Board at the next meeting to address the issue of the investment regulations. It is the Board's view that it is the general meeting of shareholders which shall adopt investment regulations. A special meeting to address the issue will be held soon. Among other things, the investment regulations proposed include a clause stating that the cooperation between the subsidiary and Power & Tower will be regulated in such a way that makes that one party is given advantages over the other in connection with investments.

Salaries and employee benefits

The Chairman and other members does currently not receive any remuneration. No compensation will be paid to the owner's representatives or members of the Board who own more than ten (10) percent of the share capital. The CEO's compensation will be considered by the Board within a short period of time.

Auditor's fees for 2018 will be paid in accordance with approved invoices.

Shareholder agreements

As far as the Board, management or the company's major shareholders are aware, there are no forms of shareholder agreements in Power & Tower Corporation

Insurance

Power & Tower has a cover with comprehensive property insurance, business interruption insurance, business and product liability insurance, legal expenses insurance and liability insurance for the members of the Board. The Board's assessment is that the company has an adequate insurance coverage of the necessary scale given in activity emerging risks. No part in the activities of the company are deemed to be of such a nature that the insurance coverage is not available on reasonable terms.

Corporate governance

Shares in Power & Tower is currently not trading on any regulated market. The Company applies the Swedish Code of corporate governance applicable to Swedish public limited companies whose shares are currently admitted to trading on a regulated market segment MTF at Nordic Growth Market NGM AB in Sweden. Power & Tower is not formally covered by the Swedish Code of corporate governance.



Introduction

The following is a summary of the taxation consequences that may arise under current Swedish tax regulations due to the holding of shares in the Company. This summary addresses shareholders who have unlimited tax liability in Sweden, unless stated otherwise. The summary is intended as a general guide and is not a complete examination of all taxation issues that may arise in the context. The assessment of the tax situation of each individual shareholder depends partly on the respective shareholder's or owner's specific circumstances. The share has for some shareholders been subject to a share swap, and specific rules may apply for these shareholders, something that is not addressed in this summary. This summary does not, for example, address the

special regulations regarding what are referred to as qualified shares in closely held companies or partnership rights owned by trading companies or limited partnership companies or such legal entities whose holding of partnership rights is regarded as current assets in a business operation. Certain tax consequences which are not described may also arise for other categories of shareholders, including investment companies, mutual funds and individuals who are not tax residents in Sweden. Each shareholder is urged to consult a tax advisor for information regarding the tax consequences that may arise as a result of owning shares in the Company, for example, as a result of foreign regulations, taxation agreements or other special regulations.

Dividend tax

Dividends received is taxable for physical and estates. Taxation of income from capital. The tax rate is currently 30%.

For legal entities in possession of what are called equity shares in the whole of the dividend is taxable income of the business. The tax rate is currently 22 per cent.

For Swedish limited liability companies and cooperative societies exist tax-free dividend on so-called shares. Quoted shares are considered for business purposes provided that the shareholding represents at least 10% of the voting rights or the ownership is conditioned by the movement. Tax exemption for dividends on listed equities presupposes that the shares are not disposed of within one year of the date the shares were held for the holder. The requirement of holding period must not be met by the dividend occasion.

For shareholders who are not domiciled in Sweden for the purpose of taxation, Swedish withholding tax is normally payable on all dividends from Swedish limited liability companies at a rate of 30 percent. However, this tax rate is generally reduced via tax treaties that Sweden has with other countries in order to avoid double taxation.

Tax on sale of shares by residents

Average method – on the sale of shares in Power & Tower, the average method be used regardless of whether the seller is a natural or a legal entity. Under this method, the cost of a stock consist of the average acquisition cost of shares of the same type and class calculated on the basis of actual acquisition costs, and taking into account changes (such as split or bonus issue) for holding. As an alternative to average method, in the case of listed shares the so-called flat-rate scheme used. This rule means that charge equal to 20 per cent of the sales price after deduction.

Individuals – on the sale of shares is taxed capital gains and estates for physical capital. The tax rate is currently 30%. Capital loss on shares is the same year deductible against gains on other shares or other listed shares (with the exception of holdings in investment funds containing only Swedish receivables). To the extent that the loss is not fully deductible as described above is tax-deductible with 70 per cent against other capital income. If there is a deficit in income from capital, allowed the reduction of the tax on income from employment and from business and property taxes by 30 percent for the deficit, amounting to a maximum of SEK 100 000 and by 21 per cent for deficits in addition.

Deficit cannot be saved for later fiscal years.

Legal entities-legal persons except for the estates of capital gains as income from business tax rate, currently at 22 percent. Profits, however, are calculated according to the usual rules.

Capital losses on shares held as capital investment, may only be offset against capital gains on shares and share-related instruments.

If certain conditions are met, the loss also offset against capital gains on shares and share-based instruments resulting in companies within the same group, provided that contributions are met. A not utilised loss may be used against capital gains on shares or share-related instruments without limitation in the future.

Of shares holdings of quoted shares is currently no deduct for losses while profits are not taxable, provided that the shares are not disposed of within one year of the date on which the shares have been held by the holder.

Closely held corporations – For closely held corporations, special rules apply. These concerns, however, only those shareholders or related parties, which are active in the company of significant scale. The description of the prospectus relates only to cases where the owner is passive, and these special rules are therefore treated no closer here.

Tax on sale of shares by non residents

Shareholders who are not liable for tax in Sweden are normally not taxed in Sweden for the sale of Swedish shares, subscription rights or warrants.

Even though shareholders who are not liable for tax in Sweden are normally not taxed in Sweden for the sale of Swedish shares there is an exemption in respect of individuals who used to be liable for tax in Sweden due to being resident or having their habitual abode in Sweden. According to the so called 10 year rule Sweden may tax shareholders for the sale of Swedish shares up to 10 years after the move from Sweden. The time may be shortened according to the tax treaty entered between Sweden and the country the individual has moved to.

The shareholder may also be liable for tax in the country in which the shareholder is domiciled. Should there be a tax treaty situation this needs to be handled by the tax agreement.

Foreign legal entities are normally not liable for tax in Sweden for capital gains on shares, subscription rights and warrants as long as the capital gain is not attributable to a permanent place of business in Sweden. In the case of permanent places of business in Sweden, the new rules regarding tax-exempt capital gains and non-deductible capital losses apply, although there are certain limitations.

Investment saving account

For physical persons that hold shares in there will be no capital gains tax on the sale of the shares. There is no deduction for loss on the sale of the shares. For any dividend on shares are paid no withholding tax. All taxation takes place via a tax based on the own funds of the account, whether it made a gain or loss in the account. Capital yield tax is approx. 0.50%, payable annually.

Investment deductions

From 3 December 2013 comes to natural persons who acquire shares in a company of smaller size at a rights issue can get to deduct half of the payment for shares in income from capital. Deduction of a maximum of 650 000 kronor per person per year, which corresponds to the acquisition of a shareholding of 1 300 000 SEK. Deduction means a tax credit of 15% of the amount invested. The shares are sold within 5 years to repay the taxpayer becomes liable for interest received tax credit. An investment in Power & Tower can provide the opportunity for tax credit for people with taxable capital gain in Sweden.

Tax on inheritance and gifts

Inheritance and gift tax is then 17 December 2004 abolition, whereupon no inheritance or gift tax is paid on the acquisition of shares through inheritance or gift.

Withholding tax

For shareholders resident abroad, receiving dividends from Sweden, there is typically a withholding tax, currently of 30% which is generally reduced to the applicable double taxation treaty.

However, for foreign companies holding a business-related share for at least one year, the dividend may be tax-free if tax exemption had occurred if the foreign company had been a Swedish company. In Sweden, it is usually Euroclear, which is responsible for the receipt of a coupon tax. In cases where shares are registered by the trustee, the trustee responds to the coupon tax deduction.



Bolagsordning

för

Power & Tower Holding AB (publ)

Power & Tower Holding Corporation (publ)

559086-3451

§ 1

Bolagets firma Bolagets firma är Power & Tower Holding AB (publ) och på engelska språket Power & Tower Holding Corporation (publ).

§ 2

Styrelsens säte Bolagets styrelse har sitt säte i Stockholm, Stockholms län.

§ 3

Bolagets verksamhet Bolagets verksamhet ska vara att investera, avyttra, förvalta bolag. Bolaget ska därutöver ha till föremål för sin verksamhet att direkt eller genom dotterbolag bedriva verksamhet företrädesvis inom områdena telekommunikation, förmedling och tillhandahållande av tjänster och teknisk kompetens inom kommunikationssystem, utföra koncernadministrativa tjänster. Verksamheterna ska kunna bedrivas i Sverige och utomlands

§ 4

Aktiekapital Aktiekapitalet utgör lägst 4 500 000 kronor och högst 18 000 000 kronor.

§ 5

Antal aktier Antalet aktier ska vara lägst 10 700 000 och högst 42 800 000.

§ 6

Aktieslag och röstvärde Aktierna ska kunna utges i två serier, betecknade serie A och serie B. Aktier av serie A kan utges till ett antal motsvarande högst 100 procent av aktierna i bolaget och aktier av serie B till ett antal motsvarande högst 100 procent av aktierna i bolaget.

Aktie av serie A medför rätt till tio (10) röster samt aktie av serie B medför rätt till en (1) röst.

Aktier av serie A och serie B berättigar till lika andel i bolagets tillgångar och vinst.

Beslutar bolaget att genom kontantemission eller kvittningsemission ge ut nya aktier av serie A och serie B, ska ägare av aktier av serie A och av serie B äga företrädesrätt att teckna nya aktier av samma aktieslag i förhållande till det antal aktier innehavaren förut äger (primär företrädesrätt). Aktier som inte tecknas med primär företrädesrätt ska erbjudas samtliga aktieägare till teckning (subsidiär företrädesrätt). Om inte de därvid erbjudna aktierna räcker för den teckning som sker med subsidiär företrädesrätt, ska aktierna fördelas mellan tecknarna i förhållande till det antal aktier de förut äger och i den mån detta inte kan ske, genom lottning.

Beslutar bolaget att genom kontantemission eller kvittnings-emission ge ut aktier endast av serie A eller serie B, ska samtliga aktieägare, oavsett om deras aktier är av serie A eller serie B äga företrädesrätt att teckna nya aktier i förhållande till det antal aktier de förut äger.

Beslutar bolaget att genom kontantemission eller kvittnings-emission ge ut teckningsoptioner eller konvertibler, har aktieägarna företrädesrätt att teckna teckningsoptioner som om emissionen gällde de aktier som kan komma att nytecknas på grund av optionsrätten respektive företrädesrätt att teckna konvertibler som om emissionen gällde de aktier som konvertiblerna kan komma att bytas ut mot.

Vad som ovan sagts ska inte innebära någon inskränkning i möjligheten att fatta beslut om kontantemission eller kvittningsemission med avvikelse från aktieägarnas före-trädesrätt.

Vid ökning av aktiekapitalet genom fondemission ska nya aktier av serie A och serie B emitteras av respektive aktieslag i förhållandet till det antal aktier av dessa slag som finns sedan tidigare. Därvid ska gamla aktier av visst aktieslag medföra rätt till nya aktier av samma aktieslag.

§ 7

Omvandling av aktieslag

A-aktie skall kunna omvandlas till B-aktie efter skriftlig framställning därom av ägare till sådan aktie hos bolagets styrelse. Därvid skall anges hur många aktier som önskas omvandlade och om omvandlingen inte avser vederbörandes hela aktieinnehav av A-aktier, vilket antal av dessa omvandlingen avser. Styrelsen för bolaget är skyldig att omgående behandla frågor om omvandling till B-aktier av de A-aktier, vars ägare framställt begäran om sådan omvandling. Omvandlingen skall utan dröjsmål anmälas för registrering.

§ 8

Styrelse

Styrelsen ska bestå av lägst tre och högst sju styrelseledamöter med högst tre styrelsesuppleanter.

§ 9

Revisorer

Bolaget ska ha en eller två revisorer. Som revisor ska ett revisionsbolag kunna utses.

§ 10

Kallelse

Kallelse till årsstämma samt till extra bolagsstämma där fråga om ändring av bolagsordningen kommer att behandlas ska utfärdas tidigast sex veckor och

senast fyra veckor före stämman. Kallelse till annan extra bolagsstämma ska utfärdas tidigast sex och senast två veckor före stämman.

Kallelse till bolagsstämma ska ske genom annonsering i Post- och Inrikes Tidningar, samt på bolagets webbplats och på särskild begäran med e-post. Samtidigt som kallelsen publiceras på webbplatsen ska annons i Dagens Industri informera om att bolagsstämma ska hållas. I annonsen ska det anges hur en aktieägare kan ta del av kallelsen på bolagets webbplats eller få den skickad till sig.

Aktieägare som vill delta i bolagsstämma ska dels vara upptagen som aktieägare i utskrift eller annan framställning av hela aktieboken avseende förhållandena fem vardagar före bolagsstämman, dels anmäla sitt deltagande till bolaget senast den dag som angetts i kallelsen till stämman. Denna dag får inte vara söndag, annan allmän helgdag, lördag, midsommarafton, julafton eller nyårsafton och inte infalla tidigare än femte vardagen före stämman.

Aktieägare eller ombud får vid bolagsstämma medföra ett eller två biträden, dock endast om aktieägaren anmält antalet biträden till bolaget enligt föregående stycke.

§ 11

Årsstämma

Årsstämma ska hållas årligen före juni månads utgång.

På årsstämman ska följande ärenden behandlas:

1. Val av ordförande vid stämman.
2. Upprättande och godkännande av röstlängd.
3. Godkännande av dagordning.
4. Val av en eller två justeringsmän.
5. Prövning av om stämman blivit i behörig ordning sammankallad.
6. Framläggande av årsredovisning och revisionsberättelse samt koncernredovisning och koncernrevisionsberättelse.
7. Beslut om:
 - a) fastställelse av resultaträkningen och balansräkningen samt koncernresultaträkningen och koncernbalans-räkningen;
 - b) dispositioner beträffande bolagets vinst eller förlust enligt den fastställda balansräkningen;
 - c) ansvarsfrihet för styrelseledamöter och verkställande direktör.
8. Fastställande av antalet styrelseledamöter samt revisorer och eventuella revisorssuppleanter.
9. Fastställande av arvoden åt styrelsen och revisorerna.
10. Val av styrelseledamöter och styrelseordförande samt revisorer och eventuella revisorssuppleanter.
11. Annat ärende, som ankommer på stämman enligt aktiebolagslagen eller bolagsordningen.

§ 12

Räkenskapsår

Bolagets räkenskapsår ska vara kalenderår.

§ 13

Avstämningsförbehåll

Bolagets aktier ska vara registrerade i ett avstämningsregister enligt lagen (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument.

Antagen på extra bolagsstämma den 17 juli 2017



The following tables show a summary of the historical financial information of the company relating to the financial year 2016 and 2017 as well as the interim report for Jan-June 2017 which have not been reviewed by the company's auditor. The information is, with the exception of the cash flow statement, taken from the company's audited financial statements and interim financial statements which have been prepared in accordance with the General Council of the Accounting Board and the Swedish annual accounts Act. The cash flow statement below has been prepared on the occasion of the preparation of the memorandum. The following summary of the company's accounts should be read in conjunction with Power & Tower's audited financial statements with accompanying notes for the years ended (31 Dec 2016) and the interim report for (30 June 2017) which have been incorporated into the memorandum by reference.

Company name: Power & Tower Holding AB (publ) [Power & Tower Holding Corporation]

Domicile of the Board of Directors: Stockholm, Stockholms County, Sweden

Company registration number: 559086-3451

ISIN: SE0009470305

Date of formation: 2016-11-22

Company filings: notification on amendments have been submitted to the Swedish companies registration office.

Legal form: Public limited company

Law: Swedish law

Contact information: Grev Turegatan 21, 114 38 Stockholm

Tel: +46 8-550 085 01

E-mail: info@PowerTower.se

Website: www.PowerTower.se

Corporate documentation regarding the complete historical financial information

Complete historical financial information incorporated by reference. In the annual financial statements that are incorporated by reference (see below) is included in the audit reports for the by reference incorporated financial information and accounting policies:

The company's financial statements have been prepared in accordance with the annual accounts Act and the Board's general counsel. Incorporated documents are to be read as part of the memorandum. For reference, incorporated documents are available at the company's Office: Power & Tower Investment Corporation, (Address), as well as on the company's website www.PowerTower.com.

Financial statements by reference:

The following documents can be produced during the period of the registration document indicating either hard copy or electronic format:

- Memorandum
- All reports, letters, historical financial information and other documents issued by the Special Advisor on the company's request and included in or referred to in the registration document

Historical financial information of the company or the group to which the company is part of the last three years preceding the year of the registration document.

**Power & Tower Holding AB (publ)**

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