



## Press release

12 June 2026

# HACKSAW WITHDRAWS LTIP PROPOSAL – TO BE REPLACED WITH A NEW LTIP PROPOSAL

On 20 May 2026, the Board of Directors of Hacksaw AB (publ) ("Hacksaw" or the "Company") issued a notice to summon an Extraordinary General Meeting on 15 June 2026 (the "EGM") for the purpose of implementing a long-term incentive program for key employees ("Key Employee LTIP 2026/2029:2"). The Company has identified that the original valuation of the Key Employee LTIP 2026/2029:2, made by an external advisor, contained a wrongfully conducted valuation of the warrants. As a consequence thereof, Hacksaw has decided to withdraw the proposal and subsequently cancel the EGM. The Company intends to convene a new EGM to implement a new long-term incentive program based on a correct valuation of the option premium during the third quarter 2026. Shareholders do not need to take any action due to the cancellation of the meeting.

### Background and reasons for the cancellation of the EGM

Prior to issue of the notice of the EGM, the Company engaged an external advisor to perform a preliminary valuation of the option premium for the warrants to be offered under Key Employee LTIP 2026/2029:2. The Company has subsequently obtained a second independent valuation opinion, which identified that the original valuation was wrongfully conducted and that a correct valuation of the warrants would have resulted in a higher premium than the original valuation. The error made by the Company's external advisor was not identified until the second independent opinion was obtained.

Proceeding with the EGM and implementing Key Employee LTIP 2026/2029:2 on the proposed terms with a correct valuation would, due to the high option premium, have resulted in higher costs for the Company and its employees than those anticipated when the terms of Key Employee LTIP 2026/2029:2 were prepared. The Board of Directors has therefore made the financially motivated assessment that it would be contrary to the best interests of the Company and its shareholders to proceed with the EGM and the proposed Key Employee LTIP 2026/2029:2 on its current terms which were based on the incorrect valuation.

Shareholders do not need to take any action due to the cancellation of the meeting.

### New Extraordinary General Meeting

The Company intends to convene a new Extraordinary General Meeting to implement a new long-term incentive program based on a correct valuation of the option premium. The new Extraordinary General Meeting is expected to be held during the third quarter of 2026, following publication of the Company's half-year 2026 results.

**For more information, please contact:**

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**About Hacksaw**

Hacksaw AB (publ) is a B2B technology platform and game development company. The scalable and modular platform, built on a modern code base, enables rapid development and distribution of games. Games developed by Hacksaw comprise digital slots, scratch cards, and instant win games. We operate across the whole B2B iGaming value chain, from game development to distribution and our customers comprise some of the largest private and state-owned iGaming operators in the industry. Hacksaw's shares are listed on Nasdaq Stockholm (HACK).