

PRESS RELEASE

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BULLETIN FROM THE ANNUAL GENERAL MEETING OF FRAGBITE GROUP AB (PUBL)

The Annual General Meeting ("AGM") of Fragbite Group AB (publ), reg.no 556990-2777, was held 12 May 2023, whereupon the following resolutions were made:

Allocation of the company's income statement and balance sheet, results and discharge from liability

The AGM adopted the income statement and balance sheet included in the annual report for the financial year 2022, as well as the consolidated income statement and consolidated balance sheet. The AGM also resolved to dispose of the company's results in accordance with the Board of Directors' proposal, meaning that the company's results shall be carried forward and that no dividend shall be made for the financial year 2022. The AGM also granted the members of the Board of Directors and the CEO discharge from liability towards the company for the financial year 2022.

Resolution on remuneration to the Board of Directors and auditor

The AGM resolved, in accordance with the Nomination Committee's proposal, that remuneration to the Board of Directors shall be paid with SEK 200,000 for the chairperson of the Board of Directors and with SEK 100,000 for each of the other members. Remuneration shall not be paid to members employed by the company or by companies within the same group as the company. The AGM further resolved, in accordance with the Nomination Committee's proposal, that remuneration for the chairperson of the by the company newly established Audit Committee shall be paid with SEK 50,000.

The AGM further resolved, in accordance with the Nomination Committee's proposal, that the remuneration to the auditor shall be paid according to approved invoice.

Election of the Board of Directors, chairperson of the Board of Directors and auditor

The AGM resolved, in accordance with the Nomination Committee's proposal, to re-elect Stefan Tengvall, Sten Wranne, Claes Kalborg and Zara Zamani, and to elect Maria Andersson Grimaldi as members of the Board of Directors for the period until the end of the next AGM. Stefan Tengvall was re-elected chairperson of the Board of Directors.

The AGM resolved, in accordance with the Nomination Committee's proposal, to re-elect the auditing firm Revideco AB as auditor for the period until the end of the next AGM. Revideco AB has announced that they intend to appoint Erik Emilsson as the auditor in charge.

Authorisation for the Board of Directors to resolve on issues of shares, warrants, and/or convertibles

The AGM resolved, in accordance with the Board of Directors' proposal, to authorise the Board of Directors to, on one or more occasions during the period until the next AGM within the limits of the Articles of Association, resolve on a new issue of shares, warrants, and/or convertibles.

Incentive Program

The AGM resolved, in accordance with the Board of Directors' proposal, on the introduction of Incentive Program 2023/2026, through the issue of a maximum of 2,700,000 warrants of series 2023 /2026. The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, belong to the company or a subsidiary designated by the company. The warrants shall be issued free of charge. Each warrant entitles the holder to subscribe for one new share in the company during the period from and including 2 June 2026 up to and including 15 June 2026 at a subscription price corresponding to 150 per cent of the volume-weighted average price paid for the company's share on Nasdaq First North Growth Market during the period from and including 15 May 2023 up to and including 29 May 2023. The AGM also resolved to approve that the company, or a subsidiary designated by the company, may transfer a maximum of 2,700,000 warrants of series 2023/2026 to senior executives, other key employees, employees, and consultants in the company or its subsidiaries operating in Sweden. The warrants shall be acquired at a price corresponding to the warrants market value at the time of the transfer, calculated using the Black & Scholes valuation model. The maximum number of additional shares are estimated to a maximum of 2,700,000, which corresponds to approximately 3 per cent of the total number of shares in the company, provided full subscription and full exercise of all warrants.

Further information from the Annual General Meeting

Complete proposals regarding the AGM's resolutions as set out above are available on the company's website www.fragbitegroup.com. The minutes of the AGM will also be available on the company's website www.fragbitegroup.com no later than two weeks after the AGM.

For more information, please contact: Marcus Teilman, CEO, email: mt@fragbitegroup.com.

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Redeye AB is the Company's Certified Adviser.

About us

Fragbite Group AB (publ) is a group that operates in mobile gaming and e-sports. The Company is listed on Nasdaq First North Growth Market in Stockholm and has its registered office in Stockholm. The subsidiaries FunRock/Prey Studios, Lucky Kat, Playdigious and WAGMI are active in the global mobile gaming market, developing, publishing, distributing, adapting and marketing games for desktop, consoles and mobile devices. The subsidiary Fragbite AB is the Nordic region's leading organiser and media company in e-sports. The Group has offices in Sweden, France, the Netherlands, Gibraltar and Egypt, with a total of 80 employees all sharing the same passion for gaming.

Attachments

BULLETIN FROM THE ANNUAL GENERAL MEETING OF FRAGBITE GROUP AB (PUBL)