

PRESS RELEASE

04 November 2024 11:45:00 CET

Bulletin from the Extraordinary General Meeting in Fragbite Group AB (publ)

Fragbite Group AB (publ) ("the Company") today 4 November held an Extraordinary General Meeting at Norrmalmstorg 14 in Stockholm. At the Extraordinary General Meeting the following resolutions were taken:

Resolution regarding (i) amendment of the Articles of Association, (ii) reduction of the Company's share capital, and (iii) a reverse split of shares

The General Meeting resolved to amend the restrictions for the share capital and the number of shares in the Articles of Association in order to reduce the Company's share capital and to enable a reverse split of shares in the Company. The General Meeting further resolved to reduce the Company's share capital by SEK 53,133,204.877439, without cancellation of shares, for allocation to non-restricted equity. Finally, the General Meeting resolved on a reverse split of shares 1:500, which entails that five hundred (500) shares are to be consolidated into one (1) share.

The Board of Directors was authorised to determine the record date for the reverse split. Shareholders who on the record date do not hold a number of shares evenly divisible by five hundred will receive shares free of charge to make the holding evenly divisible by five hundred. Shares will be made available through Euroclear, without any further action required by shareholders.

After the reduction of the share capital and the reverse split of shares, the Company's share capital will amount to SEK 3,391,543 divided into a total of 6,783,086 shares, each share with a quota value of SEK 0.5.

Election to the Board of Directors and determination of remuneration

The General Meeting resolved, in accordance with the proposal of the Nomination Committee, to elect Mikael Pettersson and Niclas Bergkvist as new board members. Sten Wranne was elected Chairman of the Board for the period until the end of the next Annual General Meeting.

The AGM further resolved, in accordance with the proposal of the Nomination Committee, that the remuneration of the Board of Directors as resolved at the AGM 2024 shall remain unchanged, with the following exceptions: Board members who have consulting assignments for the Company or its subsidiaries and who charge more than 75% of a full-time position (i.e. 40 hours per week) shall not receive Board remuneration, and that – if the Board of Directors as a whole constitutes the Audit Committee – no additional remuneration shall be paid to the Chairman of the Audit Committee. The General Meeting further resolved that the remuneration of newly elected Board members shall be adjusted *pro rata* based on the time from the Extraordinary General Meeting until the 2025 Annual General Meeting.

Detailed terms and conditions

For detailed terms and conditions regarding the above resolutions at the Extraordinary General Meeting, please see the notice which is available at the Company and published on the Company's website, www.fragbitegroup.com.

For questions, please contact:

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Redeye AB is the Company's Certified Adviser.

About us

Fragbite Group (publ) is a Swedish corporate group with a portfolio of established subsidiaries that develop, adapt and publish games and esports content within GAMING, ESPORTS and WEB3. Our products are developed for both traditional platforms – PC, mobile and console – and modern platforms built on blockchain technology. The Group is headquartered in Stockholm and listed on Nasdaq First North Growth Market.

Attachments

[Bulletin from the Extraordinary General Meeting in Fragbite Group AB \(publ\)](#)