

Press release
19 April 2024
17:30 CET

ANNOUNCEMENT OF EXTRAORDINARY GENERAL MEETING IN SMART VALOR AG

Holders of Swedish Depository Receipts (“SDRs”) are hereby invited to vote by proxy at the Extraordinary General Meeting (“EGM”) of SMART VALOR AG, reg. no. CHF-306.481.585 (the “Company” or “SMART VALOR”), which will be held on the 10th of May 2024, 16:00 CET in the offices of PST legal & consulting, Baarerstrasse 10, 6300 Zug.

The convening notice in full, including the agenda of the shareholders meeting, will be available together with other EGM related documents on the Company’s website www.smartvalor.com/en under Investor Relations: [Investor Relations \(smartvalor.com\)](http://Investor Relations (smartvalor.com)) in the Section GENERAL MEETINGS.

RIGHT TO VOTE AT THE EGM

SDR-holders who wish to vote at the EGM must:

- be a legal holder of SDRs at the record date on 23rd April 2024 and, if the SDRs are nominee-registered with a non-Swedish trustee, follow the instructions under “NON-SWEDISH NOMINEE REGISTERED SDRS” below; and
- no later than the 9th of May 2024 cast their votes using Bank-ID following this link <https://app.verified.eu/web/computershare/?source=SmartEGM> or use the proxy form available on the Company’s website www.smartvalor.com/en. SDR-holders who choose to vote by filling in the proxy form must send **the proxy form** by post to Computershare AB, “SMART VALOR EGM”, Box 5267, 102 46 Stockholm, or by e-mail to proxy@computershare.se. Completed form must be received by Computershare no later than the 9th of May 2024.

NON-SWEDISH NOMINEE REGISTERED SDRS

SDR-holders who have nominee-registered their SDRs with a non-Swedish bank or other trustee needs to provide Computershare with a certificate of holding from the trustee stating the beneficial SDR-holders name and amount of SDRs held on the record date on 23rd April 2024. Such certificate of holding must be sent by post to Computershare AB, “SMART VALOR EGM”, Box 5267, 102 46 Stockholm, or by e-mail to proxy@computershare.se. Completed form must be received by Computershare no later than the 9th of May 2024, and the non-Swedish trustees should therefore be advised of this in good time in advance.

VOTING BY POWER OF ATTORNEY

When submitting votes via regular mail or courier the proxy needs to be accompanied by supporting documentation showing the undersigned person/s authority to vote on behalf of the SDR-holder. The proxy form and any Power of Attorney needs to be submitted in original to Computershare at “SMART VALOR EGM”, Box 5267, 102 46 Stockholm no later than on 9th May 2024. A Power of Attorney which can be used for this purpose is available at the Company’s website www.smartvalor.com/en.

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AGENDA AND MOTIONS FOR RESOLUTIONS

1. Opening declarative statements

2. Election of Oliver Feldmeier as Board Chairman

Proposal of the Board of Directors:

The Board suggest approving the Oliver Feldmeier as the new Board Chairman effective as of the day of the voting of the extraordinary general assembly, pending regulatory approval by FMA Liechtenstein.

The Reason:

Oliver Feldmeier served as the CEO of the company during 2021-2024 and accumulated significant knowledge of the industry and the company. As he is stepping down from the CEO position, it is of benefit for the Company to retain his expertise for the company in the role of the Board Chairman.

3. Delisting of SDRs of SMART VALOR AG from Nasdaq First North

Proposal of the Board of Directors:

The Board suggest approving the submission of the formal application to Nasdaq First North, requesting the delisting of Swedish Depository Receipts of the Company.

The Background

On the 16th of February 2024 the board of directors of Smart Valor AG has taken the strategic decision to commence the delisting process for the Company's Swedish Depository Receipts (SDRs) from trading on Nasdaq First North Premier Growth Market Stockholm. In accordance with good practice on the Swedish stock market, the formal application for delisting will be submitted no earlier than three months from the date of this announcement. Prio to the submission of the formal delisting application, the SDR holders will vote on the resolution at the extraordinary shareholder assembly on the 10th of May 2024, 16:00 CET in accordance with Swiss corporate law Art. 698 para. 2 no. 8 in conjunction with Art. 704 para. 1 no. 12 OR. Such resolution is the subject to the qualified quorum of 2/3 of the votes represented and the majority of the nominal share values represented.

The Reason:

Smart Valor's decision to become a publicly traded company in 2021 was based on several key objectives such as to secure funding and pursue acquisitions through the issuance

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of publicly traded shares; to explore opportunities for entering the US market through quotation and access to US trading platforms; to expand its business operations and establish an office in Sweden.

Over the past two years on Nasdaq First North, Smart Valor has elevated its corporate governance and accounting practices. The company status as a public company has elevated the Smart Valor brand, increasing visibility, deepening trust with our customers, and attracting new partners and clients.

Nevertheless, certain objectives, such as accessing US liquidity and establishing a presence in Sweden, remain unrealized. Our plans to establish a subsidiary in Sweden were impeded by the reluctance of Swedish banks to provide crypto businesses a bank accounts. Similarly, access to US market liquidity and quotation on US-based trading venues proved to be not feasible, particularly due to the US regulatory crackdown on the crypto industry. In 2022-23, the crypto industry in the US came under regulatory scrutiny, resulting in lawsuits and fines against leading exchanges and platforms. This period, known in the crypto industry as "Choke Point 2.0," coincided with the collapse of prominent entities like FTX, Celsius, Voyager, Genesis, BlockFi, and others, severely impacting investor trust. This turbulence affected the shares of all publicly listed crypto companies, including Smart Valor.

Smart Valor's Initial Public Offering (IPO) in February 2022 coincided with a series of unfortunate events in the broader stock market and global economy. During that time, the capital market experienced its most severe downturn in the past five decades. The outbreak of the Russia-Ukraine war exacerbated the situation, leading to a global economic downturn. In the specific context of the local Swedish market, the Company's SDRs had limited liquidity and constrained trading. Therefore, we have concluded that continuing to offer SDRs for trading on the Swedish market is not in the best interests of our founders and shareholders, particularly in terms of enhancing the company's value.

For additional information, please contact

Olga Feldmeier, Board chair and Co-founder
Email olga.feldmeier@smartvalor.com

Certified Adviser

Mangold Fondkommission AB

About SMART VALOR

SMART VALOR mission is to provide a trusted gateway to blockchain technology for investors and institutions. On the B2C side, it operates a retail digital asset exchange, custody, and asset management. On the B2B side, the company works with banks and fintech companies offering its exchange technology. SMART VALOR was one of the first crypto companies to receive financial intermediary status in Switzerland and to be registered as an exchange and token custodian under the Blockchain Act of Liechtenstein.

www.smartvalor.com