

Bulletin from the Annual General Meeting in SMART VALOR AG on 29 June 2022

The Annual General Meeting (the "AGM") in SMART VALOR AG (the "Company" or "SMART VALOR") was held today at 19:00 CEST in the offices of PST legal & consulting, Baarerstrasse 10, 6300 Zug. Holders of Swedish Depository Receipts have been able to vote by proxy before the AGM. All resolutions were passed with the required majority in accordance with the previously announced resolution proposals. The main resolutions adopted by the AGM are summarized below.

Financial statements and the annual report of the Board of Directors

The AGM approved the financial statements as of 31.12.2021 and the annual report of the Board of Directors.

Annual result

The AGM resolved to carry forward the annual loss of the business year ending 31 December 2021.

Elections

The AGM re-elected Olga Feldmeier (chairman), Jean-Baptiste Zufferey and Markus Rinderer to the Board of Directors.

Olga Feldmeier and Markus Rinderer were elected to form the Remuneration Committee.

PST Legal AG, Zug, was elected as the independent proxy for a one-year term of office expiring after completion of the ordinary shareholders' meeting in 2023.

Employee Stock Option Plan (ESOP)

The AGM resolved to amend the terms of the existing ESOP as follows:

- a) Vesting over a minimum of 3 years;
- b) Strike price shall be equal to the 1-3 month volume weighted average price of SMARTSDB immediately prior to the grant, multiplied by 150% (in accordance with standard Swedish market practice);
- c) increase the amount of new capital reserved for ESOP from CHF 2,964.19 to 7,964.19 through the issuance of up to 796,419 fully paid in registered shares.

The total reserved capital for the ESOP will be broadly allocated as follows:

- | | | |
|----|---------------------|-----|
| a) | Board Members | 17% |
| b) | Executive Committee | 49% |
| c) | General Team | 34% |

Compensation

The maximum amount of remuneration for the compensation of the Board of Directors for the term of office until the next Annual General Meeting shall be:

Cash consideration	CHF	180,000
Valor consideration		40,000 Valor tokens
Stock options		23,134 options

The maximum amount of remuneration for the compensation for the Executive Committee (management team) for the financial year 2023 shall be:

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Cash consideration	CHF	720,000
Valor consideration		400,000 Valor tokens
Stock options		80,000 options

Discharge of liability

The AGM resolved to issue discharge to the members of the Board of Directors and management for their activities in the business year 2021.

For additional information, please contact

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Certified Adviser

Mangold Fondkommission AB is acting as the Company's Certified Adviser and can be reached on phone number +46 8 5030 1550 and ca@mangold.se

Auditors

Mr. Simon Rey and Mr. Martin Thommen, licensed audit experts
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About SMART VALOR

SMART VALOR is a Swiss company which became the first European digital asset exchange listed on Nasdaq First North. The company's 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 technology as a white-label Crypto-as-a-Service solution. SMART VALOR was one of the first crypto companies to receive financial intermediary status in Switzerland and to be registered as an exchange and custodian under the Blockchain Act of Liechtenstein.