



Press release
December 9, 2021

Bulletin from Arcane Crypto's Extraordinary General Meeting on 9 December 2021

At the Extraordinary General Meeting in Arcane Crypto AB ("Arcane Crypto" or the "Company") on 9 December 2021, which has been conducted solely through postal voting in advance pursuant to temporary legislation, the resolutions presented below were passed. All resolutions were in accordance with submitted proposals, which are described in detail in the meeting documents available on the Company's website, investor.arcanecrypto.se.

Determination of fees to the Board members

It was resolved that remuneration to the Chairman of the Board shall be SEK 400,000 on an annual basis and that remuneration to the other Board members elected by the general meeting and not employed by the Company shall be SEK 175,000 each on an annual basis, in accordance with the resolution on the Annual General Meeting held 21 May 2021.

Election of Board members

Michael Jackson and Simon Saneback were elected new members of the Board for the period until the end of the Annual General Meeting 2022. Further, Michael Jackson was elected Chairman of the Board.

Resolution on revision of LTI 2021

It was resolved to approve revisions of the incentive program adopted by the Annual General Meeting held 21 May 2021 ("**Revised LTI 2021**"). The participants who according to the resolutions of the Annual General Meeting held on 21 May 2021 were entitled to warrants of Series 1 are, after the revision, entitled to Series 1 employee stock options. Further, in order to enable new key employees to participate in the program, Revised LTI 2021 was expanded so both Swedish and non-Swedish employees can participate. The purpose of revising the program was to create conditions for maintaining and increasing the motivation of senior executives, employees and other key personnel. Adjustments to the program have been made to better fulfil the program's original purpose, to permit new key personnel to participate in the program and to enable that the duration of the program, after completed revisions, remains three years. Revised LTI 2021 does not affect participants or employee stock options of Series 2 established at the Annual General Meeting held on 21 May 2021.

The participants' right to acquire employee stock options have been allocated with reference to position, responsibility and working performance in the group to participants including Senior Executives, Team Leaders and other employees and key individuals. The right to receive employee stock options belongs to both Swedish and non-Swedish employees. The employee stock options will be granted to the participants without consideration. Each employee stock option entitles the holder to acquire one (1) share in the Company during the period commencing on 1 January 2025 up to and including 28 February 2025 at an exercise price of SEK 0.2, which corresponds to the exercise price for employee stock options of Series 2.

As a general rule, the employee stock options shall only be available to be exercised if the holder is still an employee within the Company. Depending on the circumstances, the Board of Directors is entitled to make discretionary decisions in accordance with the Revised LTI 2021 terms and conditions.

Further, it was resolved on an issue of a maximum of 52,965,460 warrants to ensure the delivery of shares upon exercise of the employee stock options under the Revised LTI 2021. The right to subscribe for the warrants in the employee stock option program shall be granted to the Company in the purpose of ensuring the delivery of shares under the Revised LTI 2021. Each warrant shall entitle subscription of one (1) share in the Company during the period commencing 1 January 2025 up to and including 28 February 2025 at a subscription price corresponding to SEK 0.2, which correspond to the exercise price for employee stock options of Series 2.

The total number of warrants issued under LTI 2021 (including the Revised LTI 2021) will not exceed the dilution or the costs in LTI 2021, as adopted by the Annual General Meeting held on 21 May 2021.

The Board of Directors of the Company was further authorized to issue warrants to have the option to hedge the Company's exposure against social security costs incurred in connection with the Revised LTI 2021, by way of, to a third party with whom the Company has an agreement, issue warrants which can be exercised to subscribe shares that thereafter are sold at market value.

Resolution on adoption of incentive program for the Chairman of the Board

It was resolved to adopt an incentive program (“LTI 2021:2”) for the Chairman of the Board of Directors. Through LTI 2021: 2, stock options will be transferred to the Chairman of the Board. The stock options will vest during the period 1 January 2022 – 31 December 2024; however, the stock options only entitle to acquisition of shares if the Chairman of the Board has retained his position as Chairman of the Board for at least one (1) year for one third (1/3) of the stock options, at least two (2) years for two thirds (2/3) of the stock options and at least three (3) years for all of the stock options. The Chairman of the Board has the right to acquire a maximum of 12,222,798 stock options. Each stock option entitles the Chairman of the Board to acquire one (1) share in the Company.

In order to ensure the delivery of shares when stock options are exercised, it was resolved on an issue of a maximum of 12,222,798 warrants. The right to subscribe for and hold the warrants shall belong to the Company, with the right and obligation to dispose the warrants according to the terms of LTI 2021:2. The warrants are issued to the Company without consideration. Each warrant entitle subscription of one (1) share in the Company during the period commencing 1 January 2025 up to and including 28 February 2025 at an exercise price of SEK 0.20, corresponding to the exercise price in the incentive program LTI 2021 adopted by the Annual General Meeting held 21 May 2021.

For further information, please contact:

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About Arcane Crypto

Arcane Crypto develops and invests in projects, focusing on bitcoin and digital assets. Arcane operates a portfolio of businesses, spanning the value chain for digital finance. As a group we

deliver services targeting payments, investment, and trading. In addition, we have a media and research leg.

Arcane has the ambition to become a leading player in the digital assets space by growing the existing businesses, invest in cutting edge projects, and through acquisitions and consolidation.

The Company is listed on Nasdaq First North Growth Market and Mangold Fondkommission is Certified Adviser, tel. +46 8 5030 1550, e-mail: ca@mangold.se, web: www.mangold.se.