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NOTICE OF THE ANNUAL GENERAL MEETING OF FRAGBITE GROUP AB (PUBL)

The shareholders of Fragbite Group AB (publ), reg. no. 556990-2777, (the “**Company**”) are hereby invited to the Annual General Meeting (“**AGM**”) to be held on Friday, 12 May 2023 at 13.00 am at the Company’s premises at SPACE, floor 2, Mäster Samuelsgatan 45 in Stockholm.

The board of directors has resolved that shareholders shall have the right to exercise their voting rights in advance through postal voting pursuant to Chapter 7 Section 4 a Swedish Companies Act and the Company’s Articles of Association. Consequently, shareholders may choose to exercise their voting rights at the AGM by attending by postal voting, in person or through a proxy.

Participation by postal voting

Shareholders who wish to participate in the AGM by postal voting must:

- both be registered in the register maintained by Euroclear Sweden AB per Thursday, 4 May 2023, and
- notify their intention to participate by submitting their postal vote in accordance with the instructions below, no later than Monday, 8 May 2023.

For postal voting, a certain form must be used, which is available on the Company’s website, www.fragbitegroup.com. The postal voting form is valid as notification of participation at the AGM.

The completed form must be received by the Company no later than Monday 8 May 2023. The completed form shall be sent to the Company via e-mail at ir@fragbitegroup.com (state “AGM 2023 – Postal Voting” as subject) or by ordinary post to Fragbite Group AB (publ), c/o SPACE, Mäster Samuelsgatan 45, 111 57 Stockholm, Sweden. If a shareholder votes in advance by proxy, a power of attorney must be attached to the form. If the shareholder is a legal entity, a certificate of registration or corresponding authorisation documents must be attached to the form. The shareholder may not provide special instructions or conditions in the postal voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions can be found in the postal voting form.

Those who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating in the AGM in person or through a proxy must give notice thereof to the AGM’s secretariat prior to the opening of the AGM.

Participation in person

Shareholders who wish to participate in the AGM in person must:

- both be registered in the register maintained by Euroclear Sweden AB per Thursday, 4 May 2023, and
- notify their intention to participate to the Company, no later than Monday, 8 May 2023 at the address Fragbite Group AB (publ), c/o SPACE, Mäster Samuelsgatan 45, 111 57 Stockholm, Sweden, or by e-mail to ir@fragbitegroup.com (state “AGM 2023” as subject). The notification shall include name and Swedish personal or company registration number, and telephone number.

Participation by proxy

Shareholders who are represented by proxy must issue a written, signed and dated power of attorney. The power of attorney in the original form shall be submitted to the Company at the above address well in advance of the AGM. A proxy form is available at the Company’s website, www.fragbitegroup.com. If the shareholder is a legal entity, a certificate of registration

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(or corresponding authorisation documents for a foreign legal entity) must be attached to the form.

Nominee-registered shares

For shareholders who have their shares nominee-registered through a bank or other nominee, the following applies in order to be entitled to participate in the AGM. In addition to giving notice of participation (or submitting their postal vote), such shareholder must re-register its shares in its own name so that the shareholder is registered in the share register maintained by Euroclear Sweden AB as of the record date Thursday 4 May 2023. Such re-registration may be temporary (so-called voting rights registration). Shareholders who wish to register their shares in their own name must, in accordance with the respective nominee's routines, request that the nominee make such registration. Voting rights registration that have been requested by the shareholder at such time that the registration has been completed by the nominee no later than Monday 8 May 2023 will be considered when preparing the share register.

Proposed Agenda

1. Opening of the AGM and election of chairperson of the AGM
2. Establishment and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination whether the AGM has been duly convened
6. Presentation of the annual report and the auditor's report and, when applicable, the consolidated financial statements and the consolidated auditor's report
7. Resolution on:
 - a) adoption of the income statement and balance sheet, and the consolidated income statement and balance sheet,
 - b) appropriation of the Company's results according to the adopted balance sheet, and
 - c) discharge from liability for the board of directors and the CEO
8. Resolution on the number of board members, deputies and auditors
9. Determination on remuneration for board of directors and the auditor
10. Election of board of directors, chairperson of the board and auditor
11. Resolution on authorisation for the board of directors to resolve on issues of shares, warrants and/or convertibles
12. Resolution on introduction of Incentive program 2023/2026 through a) directed issue of warrants and b) approval of transfer of warrants to senior executives, other key employees, employees and consultants in Sweden
13. Closing of the AGM

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Proposed resolutions

Item 1 – Opening of the AGM and election of chairperson of the AGM

The Nomination Committee ahead of the AGM 2023, consists of Patrik Sandberg (appointed by Barbarian Group AB), Johan Ekberg (appointed by Santhe Dahl) and Michael Lundgren (appointed by Mikael A Pettersson).

The Nomination Committee proposes that lawyer Maria Arnoldsson from Cirio Advokatbyrå AB, is elected as chairperson of the AGM.

Item 7b – Resolution on appropriation of the Company's results according to the adopted balance sheet

The board of directors proposes that the Company's results shall be carried forward and that no dividend shall be made for the financial year 2022.

Item 8 – Resolution on the number of board members, deputies and auditors

The Nomination Committee proposes that the board of directors shall consist of five members without deputies, and the number of auditors shall be one accounting firm.

Item 9 – Determination on remuneration for the board of directors and the auditor

The Nomination Committee proposes that remuneration shall be paid with SEK 200,000 for the chairperson of the board of directors and SEK 100,000 for each of the other members of the board of directors not employed in the Company, or in a company within the same group as the Company. The Nomination Committee further proposes that remuneration for the chairperson of the by the Company newly established Audit Committee shall be paid with SEK 50,000.

The Nomination Committee proposes that the remuneration to the auditor is paid according to approved invoice.

Item 10 – Election of board of directors, chairperson of the board of directors and auditor

The Nomination Committee proposes re-election of the board members Stefan Tengvall, Sten Wranne, Claes Kalborg and Zara Zamani and election of Maria Andersson Grimaldi as board members. Further, it is proposed to re-elect Stefan Tengvall as chairperson of the board of directors. Niclas Bergkvist, Dawid Myslinski and David Wallinder have declined re-election.

Maria Andersson Grimaldi (bord 1968), certified Brand Manager, diploma in business administration. Maria is an investor, board professional and senior business advisor at Gegant Invest AB. Specialized in growth processes for fast-growing companies. Special knowledge in scalable technologies, product development, investor relations and market strategy. Many years of experience in gaming and esports. Maria, or closely related to her, does not hold any shares in the Company. Maria is further independent in relation to the Company and its executive management, as well as in relation to the Company's major shareholder.

Information about the proposed board members is available at the Company's website, www.fragbitegroup.com.

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

Item 11 – Resolution on authorisation for the board of directors to resolve on issues of shares, warrants and/or convertibles

The board of directors proposes that the AGM authorises the board of directors to, on one or more occasions until the next AGM, within the limits of the articles of association, resolve to

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issue new shares, warrants and/or convertibles. The board of directors shall be able to resolve on issue of shares, warrants and/or convertibles against cash payment, with deviation from the shareholders' preferential rights and/or through payment in kind or by set-off claims, or on other terms under Chapter 2, Section 5, second paragraph 1-3 and 5 of the Swedish Companies Act.

The issues, in accordance with this authorisation, shall take place on market terms, subject to market discount, where applicable. The board of directors shall be authorised to determine the terms and conditions for issues under this authorisation and who shall be entitled to subscribe for shares, warrants and/or convertibles. The purpose for the board of directors to be able to resolve on issue of shares, warrants and/or convertibles against cash payment, with deviation from the shareholders' preferential rights and/or through payment in kind or by set-off claims, or on other terms, in accordance with above, is that the Company shall be able to resolve on issue of shares, warrants and/or convertibles in connection with acquisitions of companies or diversify the shareholder base, and be able to carry out issues for the purpose of raising capital for the Company.

The CEO, or the person appointed by the board of directors, shall have the right to make such minor adjustments that may be required in connection with the registration of the resolution with the Swedish Companies Registration Office.

For resolution in accordance with the board of directors' proposal, it is required that the resolution is supported by shareholders with at least two thirds of both the votes cast and the shares represented at the AGM.

Item 12 – Resolution on introduction of Incentive program 2023/2026 through a) directed issue of warrants and b) approval of transfer of warrants to senior executives, other key employees, employees and consultants in Sweden

The board of directors proposes that the AGM resolves on introduction of an incentive program for senior executives, other key employees, employees and consultants within the Company and its subsidiaries operating in Sweden, through the Company issuing warrants of series 2023/2026 to the Company, or a subsidiary designated by the Company, and to approve the transfer of warrants of series 2023/2026 to senior executives, other key employees, employees and consultants operating in Sweden, on the terms set forth below ("**Incentive Program 2023/2026**").

The board of directors considers it important and in the best interest of all shareholders that the senior executives, other key employees, employees and consultants who are deemed important for the group's further development, have a long-term interest in a positive value development of the Company's shares. A personal long-term shareholder engagement is expected to contribute to an increased interest in the Company's business and result in whole, as well as to increase the participant's motivation and affinity with the Company and its shareholders.

A. Directed issue of warrants of series 2023/2026

The board of directors proposes that the AGM resolves on a directed issue of a maximum of 2,700,000 warrants of series 2023/2026 on the following terms.

1. Number of warrants issued

The Company shall issue a maximum of 2,700,000 warrants of series 2023/2026. Each warrant carries the right to subscribe for one (1) new share in the Company.

2. Subscription right and allotment

The right to subscribe for the warrants shall, with deviation from the shareholders' pre-emptive rights, exclusively accrue to the Company, or a subsidiary designated by the Company, with a right and obligation to transfer the warrants to senior executives, other key employees,

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employees and consultants operating in Sweden. Oversubscription is not possible. The reason for the deviation from the shareholders' pre-emptive rights is that the warrants shall be utilized in the introduction of the Incentive Program 2023/2026.

3. Issue price

The warrants shall be issued without consideration to the Company, or a subsidiary designated by the Company.

4. Subscription period

The warrants shall be subscribed for on a separate subscription list within three weeks from the date of the issue resolution. The board of directors shall have the right to extend the subscription period.

5. Exercising period

The warrants may be exercised by application of subscription for new shares during the period from 2 June 2026 up to and including 15 June 2026.

6. Subscription price

The subscription price per share upon exercise of the warrant shall be an amount corresponding to 150 per cent of the volume-weighted average price for the Company's shares on Nasdaq First North Growth Market during the period from 15 May 2023 up to and including 29 May 2023. The subscription price may never be less than the quota value of the share. If the subscription price exceeds the quota value of the share, the excess amount (the excess price) shall be recorded in the non-restricted share premium fund in the Company's balance sheet.

7. Increase of share capital

The Company's share capital may, provided that the warrants in Incentive Program 2023/2026 are fully exercised, increase with a maximum of SEK 44,999.222742 (provided current quota value and that no re-calculations have been made).

8. Dividend

Shares subscribed for with the exercise of warrant will carry the right to dividend for the first time on the record day for dividends occurring closest after the new shares have been registered with the Swedish Companies Registration Office and the shares has been entered into the share register kept by Euroclear Sweden AB.

B. Approval of transfer of warrants of series 2023/2026

The board of directors proposes that the AGM resolves 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 "**Participants**"), on the following terms.

1. Participants and allotment

The right to acquire warrants of series 2023/2026 from the Company, or a subsidiary designated by the Company, shall accrue the following Participants:

Category A (Senior executives, 2 persons) are offered a maximum of 500,000 warrants each and a total maximum of 800,000 warrants.

Category B (Key employees, including certain consultants, a total of 3 persons) are offered a maximum of 350,000 warrants each and a total maximum of 750,000 warrants.

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Category C (Other employees, including certain consultants, a total of 14 persons) are offered a maximum of 200,000 warrants each and a total maximum of 1,150,000 warrants.

The Participants can choose to subscribe for a lower number of warrants than what is stated above. Should the total number of warrants the Participants wishes to acquire exceed the highest number of warrants that can be issued within Incentive Program 2023/2026, a proportional reduction is to be made of the number of warrants each person can be assigned pursuant to the guidelines above. Guaranteed allocation will not occur. A Participant has the right to subscribe for a larger number of warrants than what is stated in the guidelines above and may be assigned additional warrants if the program is not fully exercised. Should such oversubscription occur, allocation shall be made to Participants who wishes to subscribe for additional warrants, pro rata in relation to the number of warrants they have been assigned in the first allocation.

Any warrants that are not assigned pursuant to the above or that have been repurchased shall be reserved for future recruitments of people within the above stated categories in the group until the end of the 2024 AGM, whereas stated guidelines shall apply.

The right to acquire warrants shall only be granted to those persons who, at the end of the application period, have not resigned or been terminated.

Transfer to Participants requires that the warrants legally can be acquired and that, according to the board of directors' assessment, can be made to reasonable administrative and financial efforts.

Warrants held by the Company, or a subsidiary designated by the Company, and which have not been transferred in accordance with section B, or which were later repurchased from Participants, may either be re-sold to employees within the group or cancelled by the Company following a resolution by the Company's board of directors. Cancellation shall be reported to the Swedish Companies Registration Office.

2. Price and payment

Transfer of warrants shall be made at market value at the time of the transfer, calculated using the Black & Scholes valuation model by an independent valuation institute. The valuation will be carried out by PwC.

Payment for allotted warrants shall be made in cash no later than 8 June 2023. The board of directors shall have the right to extend the payment period. In the event of a transfer to new employees, the board of directors shall determine a corresponding payment date. The warrants shall otherwise be subject to market conditions.

3. Pre-emption right and termination of employment

A prerequisite for the right to acquire warrants is that the Participant has entered into an option agreement with the Company. The option agreement, among other things, states that the warrants shall be subject to an obligation for Participants who wish to transfer or otherwise dispose of the warrants to a third part, to first offer the Company, or a subsidiary designated by the Company, to acquire the warrants. The warrants shall further be subject to a right for the Company, or a subsidiary designated by the Company, to repurchase the warrants if a Participant's employment in or assignment for the Company ceases during the term of the program.

Upon full subscription and full exercise of the proposed warrants, the Company's share capital may increase by a maximum of approximately SEK 44,999.222742 through the issue of a maximum of 2,700,000 shares, each share with a quota value of approximately SEK 0.016666, however, with reservation for any re-calculation in accordance with the full terms and conditions of the warrants as a result of new share issue etc. These new shares, when fully exercised, correspond to, approximately 3.0 per cent of the total number of shares and votes in the Company. The dilution has been calculated as the number of shares and votes that can

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be issued at the most, divided by the total number of shares and votes in the Company prior to such issue.

The CEO, or the person appointed by the board of directors, shall have the right to make such minor adjustments of the resolution which may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

The resolution under a) and b) above shall be made by the AGM as one resolution. A valid resolution requires that the proposal is supported by shareholders with at least nine-tenth of both the votes cast and the shares represented at the meeting.

Disclosure at the AGM

The board of directors and the CEO shall, if requested by any shareholder and if the board of directors is of the opinion that it can be done without causing material harm to the Company, provide disclosures about conditions that may impact assessment of an item of business on the agenda, about conditions that may impact assessment of the Company's or a subsidiary's financial situation, and about the Company's relationship with another group company.

Miscellaneous

The annual report and audit report, proxy form, postal voting form, the board of directors' complete proposals for resolutions and other documents to be considered at the AGM, will be kept available at the Company's office, address as above, not later than three weeks prior to the AGM. The above-mentioned documents will further be available from the same date on the Company's website www.fragbitegroup.com. Copies of such documents are also sent free of charge to those shareholders who so request and provide their postal addresses. The documents will also be available and presented at the AGM.

For information on how your personal data is processed in connection to the AGM see the privacy policy available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Stockholm in April 2023

Fragbite Group AB (publ)

The Board of Directors