

SMART VALOR AG

Invitation to the ordinary shareholders' meeting

The shareholders of SMART VALOR AG, Zug,
are hereby invited to the ordinary shareholders' meeting to be held

on 29 June 2022 at 14:00 pm CEST

in the offices of PST legal & consulting, Baarerstrasse 10, 6300 Zug.

Each shareholder may represent his/her shares at the shareholders' meeting in person or by a proxy through a third party who need not be a shareholder. The representative must identify himself/herself by written power of attorney.

Agenda and motions for resolutions

- 1. Opening declarative statements**
- 2. Presentation of the annual report of the Board of Directors**
- 3. Presentation of the financial statements as of 31.12.2021**
- 4. Resolutions on the approval of the financial statements as of 31.12.2021 and the annual report of the Board of Directors**

Proposal:

Approval of the financial statements as of 31.12.2021 and the annual report of the Board of Directors of the Company.

- 5. Resolutions concerning the annual results**

Proposal:

The annual loss of the business year ending 31 December 2021 shall be carried forward.

6. Elections

Proposal:

The current Board of Directors, i.e. Olga Feldmeier (chairman), Jean-Baptiste Zufferey and Markus Rinderer, to be re-elected for a further term of one year. Election takes place separately for each director in the following order:

- Olga Feldmeier (chairman)
- Jean-Baptiste Zufferey; and
- Markus Rinderer.

The board members Olga Feldmeier and Markus Rinderer be elected to form the Remuneration Committee. Election takes place separately for each member of the Remuneration Committee in the following order:

- Olga Feldmeier; and
- Markus Rinderer

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

7. Employee Stock Option Plan (ESOP)

Proposal:

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 ESOP shall be broadly allocated as follows:

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

If the ESOP is fully exercised, the amount of shares and SDRs in the Company will increase by 796,419 from 15,188,846 (after the pending capital increase) to 15,985,265 and the share capital will increase by CHF 7,964.19 from 151,888.46 CHF to 159,852.65 CHF, corresponding to a dilution of approx. 5 per cent.

The purpose of the ESOP is to align the interests of the employees of SMART VALOR with the interests of SDR holders by rewarding employees for delivering positive results.

8. Compensation

Proposal:

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

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

9. Issuance of discharge to the board of directors and management

Proposal:

The shareholders' meeting shall decide to issue discharge to the board of directors for their activities in the business year 2021.

The shareholders' meeting shall decide to issue discharge to the management for their activities in the business year 2021.

Zug, 30 May 2022
SMART VALOR AG
Board of Directors

Enclosures:

This will be available from 9th June 2022 on SMART VALOR's Investors Relations website page: <https://smartvalor.com/en/investor-relations>

- Annual Report 2021
- Board of Directors' Annual Report 2021