

Minutes kept at the Annual General Meeting of shareholders of Endomines AB (publ), reg. no. 556694-2974, on 10 June 2019 at Konferens Spårvagnshallarna, Stockholm.

Time: 14.00-15.30 CEST

**Present:** Shareholders and proxy holders, Appendix 1, stating the number of shares and votes.

Also noted as present were: The Board members Ingmar Haga (also the Chairman of the Board of Directors), Michael Mattson and Rauno Pitkänen, the interim CEO Marcus Ahlström as well as the Auditor in charge Martin Johansson.

## § 1

### Opening of the meeting (agenda item 1)

Ingmar Haga welcomed the shareholders and opened the Annual General Meeting, presented the Board of Directors, the interim CEO Marcus Ahlström, Tone Myhre-Jensen, member of the Swedish Bar Association, and informed that Louise G enetay had been appointed to keep the minutes at the Annual General Meeting.

## § 2

### Election of Chairman of the meeting (agenda item 2)

The meeting elected Tone Myhre-Jensen, member of the Swedish Bar Association, as Chairman of the meeting, in accordance with the Nomination Committee's proposal.

The Chairman informed that audio or video recording was not permitted.

The meeting resolved that shareholders who had not given notice to attend the meeting, invited guests and other persons who were not shareholders were welcome to attend the meeting, but without the rights to address the meeting or participate in the meeting's resolutions.

## § 3

### Preparation and verification of the voting list (agenda item 3)

The meeting approved the procedure for preparing the voting list and that the list of shareholders who had given notice to attend and were present at the meeting, Appendix 1, should be the voting list at the Annual General Meeting.

#### **§ 4**

##### Approval of the agenda (agenda item 4)

The meeting approved the proposed agenda in Appendix 2, which had been included in the notice to attend the meeting.

The Chairman informed that the complete proposals of the Board of Directors and the Nomination Committee had been included in the notice.

The Annual Report, the Consolidated Financial Statement, the Auditor's Report and the Group Auditor's Report for the financial year 2018 as well as the statements and reports of the Board of Directors and the Nomination Committee, and other documents to the Annual General Meeting, which had been made available for the shareholders in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code, were presented.

#### **§ 5**

##### Election of one or two persons to verify the minutes (agenda item 5)

The meeting elected Rasmus Skand, representing Wipunen Varainhallinta Oy, Mariatorp Oy, Wip Hakkapeliittat Sijoitusrahasto and Nez-Invest AB to check and verify the minutes jointly with the Chairman.

#### **§ 6**

##### Establishment of whether the meeting has been duly convened (agenda item 6)

The Chairman found that notice had been given in accordance with the provisions in the Swedish Companies Act and the articles of association.

The meeting approved the notice procedure and declared the meeting duly convened.

#### **§ 7**

##### Presentation of the Annual Report and the Auditor's Report as well as the Consolidated Financial Statement and the Group Auditor's Report (agenda item 7)

The Chairman found that the Annual Report and the Consolidated Financial Statement as well as the Auditor's Report for the parent company and the Group for 2018 were presented.

Martin Johansson, the Auditor in charge from the accounting company PricewaterhouseCoopers, reported on the audit work and commented on the Audit Report and the application of the Guidelines for remuneration of the Senior Management of the parent company and the Group for 2018.

The shareholders asked questions which were answered by Martin Johansson.

## § 8

### Statement by the CEO (agenda item 8)

Endomine's interim CEO, Marcus Ahlström, presented the company's business conducted during 2018 and the first quarter of 2019.

After the Chairman had opened for questions, shareholders asked questions and gave their remarks on, among other things, the possibility to extract other metals than gold, the Pampalo-mine, the background to the change of CEO, statistics regarding casualties, techniques for breaking ore, the demand for gold, new employees, outstanding warrants and the company's expansion to the North American market. The questions were answered by Marcus Ahlström and Ingmar Haga.

## § 9

### Resolutions regarding adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet (agenda item 9a)

The meeting resolved to adopt the income statements for 2018 and balance sheets as per 31 December 2018 for the parent company and the Group.

## § 10

### Resolutions regarding appropriation of the company's result according to the adopted balance sheet (agenda item 9b)

The meeting resolved, in accordance with the Board of Directors' proposal, that no dividend is to be paid for the financial year 2018 and that the loss is allocated such that SEK -29,819,771 is carried forward.

## § 11

### Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO (agenda item 9c)

The meeting discharged the members of the Board of Directors and the CEO from liability for the management of the company and its affairs during 2018.

It was noted that the members of the Board of Directors and the CEO did not take part in the resolution regarding themselves and it was recorded that all shareholders attending the meeting supported the resolution.

## § 12

### Statement of the Nomination Committee's work and proposals (agenda item 10)

The member of the Nomination Committee, Ingmar Haga, presented the Nomination Committee's work and proposals. It was informed that Staffan Simberg had declined re-election. The proposed new member of the Board of Directors Jeremy Read presented himself to the meeting.

### **§ 13**

#### Resolution regarding remuneration for the Board of Directors and the Auditors (agenda item 11)

The shareholders asked questions regarding the remunerations and made remarks on the meeting remuneration for each physical board meeting.

The meeting resolved, in accordance with the Nomination Committee's proposal, that remuneration for work of the Board of Directors and Board of Directors' committees shall be paid in accordance with the following:

- SEK 350,000 to the Chairman of the Board of Directors,
- SEK 200,000 to each other member of the Board of Directors which is not employed by the company,
- SEK 25,000 each to the members of the Remuneration Committee, Audit Committee and the Technology and Security Committee,
- SEK 50,000 to the Chairman of the Audit Committee and the Technology and Security Committee, and
- SEK 3,000 as meeting remuneration for each physical board meeting.

The meeting resolved, in accordance with the Nomination Committee's proposal, that remuneration for the Auditor shall be paid in accordance with approved invoices.

### **§ 14**

#### Resolution regarding the number of members of the Board of Directors and Deputies (agenda item 12)

The meeting resolved, in accordance with the Nomination Committee's proposal, that the number of members of the Board of Directors shall be five with no deputies.

### **§ 15**

#### Election of the members of the Board of Directors and Chairman of the Board of Directors (agenda item 13)

The Chairman informed the meeting of what assignments the proposed members of the Board of Directors holds in other companies.

The meeting resolved, in accordance with the Nomination Committee's proposal, for the period until the end of the next Annual General Meeting, to elect as Board Members:

- Ingmar Haga,
- Thomas Hoyer,
- Michael Mattson,
- Rauno Pitkänen, and
- Jeremy Read.

The meeting resolved to re-elect Ingmar Haga as Chairman of the Board of Directors.

## § 16

### Election of the Auditor (agenda item 14)

The meeting resolved, in accordance with the Nomination Committee's proposal and the Audit Committee's recommendation, for the period until the end of the next Annual General Meeting, to re-elect PricewaterhouseCoopers AB as Auditor. It was noted that PricewaterhouseCoopers has informed the company that the authorized accountant Martin Johansson will continue as the Auditor in charge.

## § 17

### The Board of Directors' proposal for resolution regarding Guidelines for remuneration of the Senior Management (agenda item 15)

The Chairman presented the Board of Directors' proposal regarding Guidelines for remuneration of the Senior Management.

The shareholders asked questions and made remarks on the proposal.

The meeting resolved, in accordance with the Board of Directors' proposal in Appendix 3, regarding Guidelines for remuneration of the Senior Management.

It was noted that Leo Gillholm, representing the Swedish Shareholders' Association, had remarks on the Guidelines in regards to the possibility for members of the Board of Directors elected by a General Meeting to, in special cases, be compensated for services within their respective area of competence, which do not constitute board work, and that the Swedish Shareholders' Association is of the opinion that such resolution should be approved by the next Annual General Meeting.

## § 18

### The Board of Directors' proposal regarding (a) reduction of share capital for loss coverage (b) amendment of the articles of association and reduction of the share capital (c) approval of the Board of Directors' resolution regarding new share issue subject to approval of the General Meeting (d) bonus issue and reduction of the share capital (agenda items 16 (a)-(d))

The Chairman of the Board of Directors, Ingmar Haga, presented the Board of Directors' resolution regarding a new share issue and the background for the new share issue. The Chairman briefly presented the Board of Directors' proposal for resolution regarding reduction of the share capital for loss coverage, amendment of the articles of association as well as reduction of the share capital and bonus issue and reduction of the share capital.

The meeting resolved, in accordance with the Board of Directors' proposal, regarding:

- (a) reduction of the share capital for loss coverage, Appendix 4,
- (b) amendment of the articles of association and reduction of the share capital, Appendix 5,
- (c) approval of the Board of Directors' resolution regarding new share issue subject to approval of the General Meeting, Appendix 6, and
- (d) bonus issue and reduction of the share capital, Appendix 7.

It was noted that the resolution was supported by all shareholders represented at the meeting.

It was noted, after remarks made by a shareholder, that in connection with next amendment of the

articles of association, § 9 on notice method and notification for General Meeting shall be looked over in regards to what hour of the day notification shall be received by the company at the latest.

The new articles of association are set out in Appendix 8.

## § 19

### Closing of the meeting (agenda item 17)

The Chairman declared the meeting closed.

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At the minutes:

Louise G netay

Minutes' checkers:

Tone Myhre-Jensen

Rasmus Skand

**Proposed agenda**

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and verification of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Establishment of whether the meeting has been duly convened
7. Presentation of the Annual Report and the Auditor's Report as well as the Consolidated Financial Statement and the Group Auditor's Report
8. Statement by the CEO
9. Resolutions regarding
  - a) adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet
  - b) appropriation of the company's result according to the adopted balance sheet
  - c) discharge from liability for the members of the Board of Directors and the CEO
10. Statement of the Nomination Committee's work and proposals
11. Resolution regarding remuneration for the Board of Directors and the Auditors
12. Resolution regarding the number of members of the Board of Directors and Deputies
13. Election of the members of the Board of Directors and Chairman of the Board of Directors
14. Election of the Auditor
15. The Board of Directors' proposal for resolution regarding Guidelines for remuneration of the Senior Management
16. The Board of Directors' proposal regarding
  - a) reduction of share capital for loss coverage
  - b) amendment of the articles of association and reduction of the share capital
  - c) approval of the Board of Directors' resolution regarding new share issue subject to approval of the General Meeting
  - d) bonus issue and reduction of the share capital
17. Closing of the meeting

### **Appendix 3**

#### **The Board of Directors' proposal for resolution regarding Guidelines for remuneration of the Senior Management (item 15)**

The Board of Directors proposes that the Annual General Meeting resolves on the following guidelines for remuneration of the Senior Management. Senior Management refers to the CEO and the other members of Group Management (the "Management"), as well as members of the Board of Directors, to the extent they receive compensation outside the board assignment. Endomines will apply market-based remuneration levels and terms of employment to recruit and maintain a management with high competence and capacity to achieve set goals, designed to promote the company's long-term value creation. The remuneration shall motivate the Management to do its utmost to ensure the shareholders' interests. Remuneration to the Management shall consist of fixed salary, variable remuneration, any performance and share-related incentive programs and other benefits and pensions. The total remuneration shall be market-based and competitive and based on competence, responsibility and performance. The variable remuneration shall be designed with the purpose of promoting the company's long-term value creation and be based on outcomes in relation to clearly defined goals as well as being maximized in relation to the fixed salary determined. The variable remuneration shall not exceed 40 per cent of the fixed salary for the CEO and for the other members of the Management not exceed 30 per cent of the fixed salary.

In case of termination of employment contracts by the company, the notice period shall not exceed twelve months. Severance pay and fixed salary for a member of the Management should in general not exceed an amount corresponding to the fixed salary for twelve months upon termination by the company. Pension benefits shall be determined by fees. Share-related incentive programs within the company shall ensure long-term commitment to the company's development, an increased community of interests partnership between the program participant and the company's shareholders and shall be implemented on market terms.

Members of the Board of Directors elected by the Annual General Meeting may in special cases receive remuneration for services within their respective areas of competence, which do not constitute board work. For these services a market-based remuneration must be paid, which the Board of Directors must approve.

The Board of Directors may waive these guidelines only if there are special reasons for this in a specific case and the reason for the deviation is reported at the next Annual General Meeting.

**The Board of Directors' proposal for resolution regarding reduction of the share capital for loss coverage (item 16 (A))**

The Board of Directors proposes that the Annual General Meeting resolves to reduce the company's share capital by SEK 43,102,799, without withdrawal of shares, for loss coverage.

By the reduction of the share capital, the quota value of the shares will be reduced from SEK 8.00 to SEK 6.78. By the reduction, the share capital will be reduced from SEK 283,259,904 to SEK 240,157,105.

It is noted that the total accumulated loss for the financial year 2018 amounted to SEK -29,819,771, and that the total accumulated loss for the period January – March 2019 amounted to SEK -13,283,028, in total SEK -43,102,799.

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For a valid resolution pursuant to item 16 (A) above, it is required that the resolution of the General Meeting is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the General Meeting.

The Board of Directors, the CEO or whomever the Board of Directors may appoint, is authorized to make such minor adjustments to this resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office as well as Euroclear Sweden AB and Euroclear Finland Ab.

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**The Board of Directors' proposal for resolution regarding amendment of the articles of association and reduction of the share capital (item 16 (B))**

I. Proposal for resolution regarding amendment of the articles of association

In order to facilitate the new share issue resolved by the Board of Directors, subject to approval by the Annual General Meeting, in accordance with item 16 (C) below, the Board of Directors proposes that the limits of the share capital in the articles of association (§ 4) are changed to the minimum of SEK 150,000,000 and maximum of SEK 600,000,000 and that the limits of the number of shares (§ 5) are changed to the minimum of 50,000,000 and maximum of 200,000,000. § 4 and § 5 of the articles of association shall thereby have the following wordings:

"The share capital shall amount to not less than SEK 150,000,000 and not more than SEK 600,000,000."  
(§ 4)

"The number of shares shall amount to not less than 50,000,000 and not more than 200,000,000."  
(§ 5)

II. Proposal for resolution regarding reduction of the share capital

In order to facilitate the Board of Directors' resolution, subject to approval by the Annual General Meeting, on a new share issue according to item 16 (C) below, the Board of Directors proposes that the Annual General Meeting resolves to reduce the company's share capital by SEK 133,934,641, without withdrawal of shares, for transfer to unrestricted equity. By the reduction of the share capital, the quota value of the shares will be reduced from SEK 6.78 to SEK 3.00. By the reduction, the share capital will be reduced from SEK 240,157,105 to SEK 106,222,464.

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The Board of Directors, the CEO or whomever the Board of Directors may appoint, is authorized to make such minor adjustments to this proposal and resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office as well as Euroclear Sweden AB and Euroclear Finland Ab.

For a valid resolution pursuant to the items above, it is required that the resolution of the General Meeting is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the General Meeting.

A resolution regarding amendment of the articles of association pursuant to item 16 (B) I is subject to that the Annual General Meeting resolves to reduce the share capital in accordance with item 16 (B) II and the new share issue in accordance with item 16 (C). A resolution regarding reduction of the share capital pursuant to item 16 (B) II is subject to that the articles of association is amended in accordance with item 16 (A) above. The resolution pursuant to item 16 (B) II is also subject to the registration of the new share issue pursuant to item 16 (C) and the bonus issue pursuant to item 16 (D) I, by which the share capital is increased with amounts not less than the reduction amount, with the Swedish Companies Registration Office and that the reduction, the new share issue and the bonus issue combined do not result in a reduction of the company's share capital.

Documentation pursuant to Chapter 20 Sections 13 and 14 of the Swedish Companies Act have been prepared.

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**Approval of the Board of Directors' resolution regarding new share issue subject to approval of the General Meeting (item 16 (C))**

In order to primarily enable further development and increase the production in the Friday mine but also to enable exploration at, and commencement of, the mining areas Rescue, Kimberly, Unity and at the Karelian Gold Line and to use the means to agreed cash payments to TVL Gold for acquired assets in Idaho, the Board of Directors proposes that the Annual General Meeting approves the Board of Directors' resolution from 10 May 2019 regarding a new share issue of not more than 47,209,984 shares, by which the share capital is increased by not more than SEK 141,629,952. It is noted that the resolution is subject to amendment of the articles of association and reduction of the share capital pursuant to items 16 (B) II and (B) I above. Furthermore, the following terms and conditions shall apply to the resolution.

1. The right to subscribe for shares with preferential rights shall belong to shareholders that are registered as shareholders in the company on the record date. Those shareholders have the right to receive one (1) subscription right for each share held on the record date. Three (3) subscription rights entitle to subscription for four (4) new shares.

Subscription for shares without the exercise of subscription rights can also be made. In the event that not all shares are subscribed for by the exercise of subscription rights, the Board of Directors shall decide on allotment to those who have subscribed for shares without the exercise of subscription rights within the limits of the maximum amount of the new share issue and in accordance with the following.

Firstly, allotment of shares which have been subscribed for without subscription rights shall be made to those who have also subscribed for shares by the exercise of subscription rights, irrespective of whether the subscriber was a shareholder on the record date or not, and if allotment to those cannot be made in full, allotment shall be made pro rata in relation to the number of subscription rights which have been exercised to subscribe for shares and, to the extent that is not possible, by drawing of lots.

Secondly, allotment of shares which have been subscribed for without the exercise of subscription rights shall be made to those who have only subscribed for shares without the exercise of subscription rights, and if allotment to those cannot be made in full, allotment shall be made pro rata in relation to the number of shares each of them have subscribed for and, to the extent that is not possible, by drawing of lots.

2. The record date for participation in the new share issue with preferential rights shall be 12 June 2019.
3. Subscription by the exercise of subscription rights shall be made by payment of issue proceeds during the period from and including 14 June 2019 up to and including 1 July 2019. Subscription without the exercise of subscription rights shall be made by the use of a special subscription list during the same period. Payment for shares which have been subscribed for without the exercise of subscription rights shall be made not later than three banking days after notification of allotment. The Board of Directors shall be entitled to extend the subscription period and time of payment. After the subscription period has expired, unutilized subscription rights will be void and cancelled in the systems kept by Euroclear Sweden AB and Euroclear Finland Ab, without notice.
4. The subscription price is SEK 3.50 per share. The subscription price converted into EUR, for shareholders whose shares are registered in Finland, will be announced in the prospectus

regarding the new share issue, which is expected to be published on Wednesday 12 June 2019. The EUR rate per share will be determined by the use of the Swedish Central Bank's (Sw. Sveriges Riksbank) official EUR/SEK rate as per the last trading day before the prospectus is approved by the Swedish Financial Supervisory Authority (Sw. Finansinspektionen), which is expected to be on Tuesday 11 June 2019.

5. The new shares shall entitle to dividend as from the first record date for dividend to occur after the shares have been registered in the share register kept by Euroclear Sweden AB.

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For holders of warrants of series 2019/2022 and/or convertibles in the company that wish to subscribe for shares or convert a convertible loan into new shares during the period from and including the date of this resolution up to and including the record date for the new share issue, the new shares will be registered on the CSD account after the record date for the new share issue. Recalculation of the subscription price and the conversion price and, if applicable, recalculation of the number of shares will be made after the new share issue has been completed, in accordance with the terms and conditions for the warrants and the convertibles respectively.

The Board of Directors, the CEO or whomever the Board of Directors may appoint, is authorized to make such minor adjustments to this proposal and resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office as well as Euroclear Sweden AB and Euroclear Finland Ab.

Documentation pursuant to Chapter 13 Section 6 of the Swedish Companies Act have been prepared.

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**The Board of Directors' resolution regarding bonus issue and reduction of the share capital (item 16 (D))**

I. Proposal for resolution regarding bonus issue

In order to restore the share capital to the amount the share capital amounted to before the reduction pursuant to item 16 (B) II, the Board of Directors proposes that the Annual General Meeting resolves to carry out a bonus issue whereby the company's share capital is increased by SEK 77,282,662 through transfer from the company's unrestricted equity. The bonus issue is carried out without issuing new shares.

II. Proposal for resolution regarding reduction of the share capital

In order to avoid an unintended total increase of the share capital as a result of the bonus issue pursuant to item (D) I above, the Board of Directors proposes that the Annual General Meeting resolves to reduce the company's share capital by not more than SEK 77,282,662, without withdrawal of shares, for transfer to a fund to be utilized in accordance with a resolution by the Annual General Meeting. The reduction of the share capital shall be set to an amount in SEK corresponding to the increase of the share capital pursuant to the resolutions regarding a new share issue pursuant to item 16 (C) (i.e. the actual increase when the outcome of the issue is known) and a bonus issue pursuant to item 16 (D) I, less the amount of the reduction pursuant to item 16 (B) II, although not more than SEK 77,282,662 as stated above.

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For a valid resolution pursuant to items 16 (D) I and 16 (D) II, it is required that the resolution of the General Meeting is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the General Meeting.

The Board of Directors, the CEO or whomever the Board of Directors may appoint, is authorized to make such minor adjustments to this resolution as may prove necessary in connection with the registration with the Swedish Companies Registration Office as well as Euroclear Sweden AB and Euroclear Finland Ab.

A resolution regarding a bonus issue pursuant to item 16 (D) I is subject to that the Annual General Meeting resolves on a new share issue in accordance with item 16 (C). A resolution regarding reducing the share capital pursuant to item 16 (D) II is subject to that the Annual General Meeting resolves in accordance with items 16 (C) and 16 (D) I.

In the event the reduction of the share capital pursuant to item 16 (D) II corresponds to the amount that the share capital shall be increased with through the bonus issue pursuant to item 16 (D) I, shall the resolutions in items 16 (D) I and 16 (D) II not be submitted for registration with the Swedish Companies Registration Office.

Documentation pursuant to Chapter 20 Sections 13 and 14 of the Swedish Companies Act have been prepared.

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Stockholm, May 2019  
Endomines AB (publ)  
*The Board of Directors*

## **Articles of Association**

### **§ 1 Company name**

The Company's name shall be Endomines AB (publ).

### **§ 2 Registered office**

The Board of Directors shall have its registered office in Stockholm municipality.

### **§ 3 Business operations**

The Company shall conduct exploration activity, mining activity and consultations in relation to the exploration industry, trading of licence rights and metals as well as to conduct business operations compatible with the above mentioned businesses.

### **§ 4 Share capital**

The share capital shall amount to not less than SEK 150,000,000 and not more than SEK 600,000,000.

### **§ 5 Number of shares**

The number of shares shall amount to not less than 50,000,000 and not more than 200,000,000.

### **§ 6 Board of Directors**

The Board of Directors shall consist of no less than three and no more than eight members with no less than no Deputy and no more than four Deputies.

### **§ 7 Auditors**

The Company shall have one or two Auditors with no more than the same number of deputies or one registered accounting company.

### **§ 8 Notice of General Meeting**

Notice of General Meeting shall be published in Post- och Inrikes Tidningar as well as on the Company's website. An announcement with information that the notice has been issued shall be published in Svenska Dagbladet.

### **§ 9 Notification for, as well as right to participation in a General Meeting**

To be able to participate in a General Meeting, a shareholder shall be included in a printout or other presentation of the share register in full relating to five business days before the meeting, and also notify the Company no later than 12.00 PM on the day mentioned in the notice convening the meeting. This day may not be a Sunday, any other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year's Eve and may not be earlier than the fifth business day before the meeting.

### **§10 Annual General Meeting**

Annual General Meeting shall be held yearly within six months after the end of the financial year. The following items shall be discussed at the Annual General Meeting:

- Election of Chairman of the meeting;
- Preparation and verification of the voting list;
- Approval of the agenda;
- Election of one or two persons to verify the minutes;
- Establishment of whether the meeting has been duly convened;

- Presentation of the Annual Report and the Auditor's Report as well as, if applicable, the Consolidated Financial Statement and the Group Auditor's Report;
- Resolutions
  - regarding adoption of the profit and loss statement and the balance sheet and, if applicable, the consolidated profit and loss statement and consolidated balance sheet,
  - regarding appropriation of the Company's profit or loss according to the adopted balance sheet,
  - regarding discharge from liability for the members of the Board of Directors and the CEO.
- Determination of remuneration for the Board of Directors and, if applicable, the Auditors.
- Election of the Board of Directors and, if applicable, accounting company or Auditors as well as any Deputy Auditors.
- Any other matter, appropriate to the meeting pursuant to the Swedish Companies Act or the Articles of Association.

### **§11 Financial year**

The financial year of the Company shall be the calendar year.

### **§ 12 Record day provision**

The Company's shares shall be registered in a central securities depository register pursuant to the Swedish Financial Instruments Act (1998:1479).

The shareholder or nominee who on the record date is registered in the share register and in a central securities depository register pursuant to Chapter 4 of the Swedish Financial Instruments Act (1998:1479) or any person who is registered in a central securities depository account pursuant to Chapter 4, Section 18 first paragraph 6-8 of the mentioned Act, shall be deemed to be authorised to exercise the rights set out in Chapter 4, Section 39 of the Swedish Companies Act (2005:551).

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These Articles of Association was adopted by the Annual General Meeting on 10 June 2019