

Minutes kept at the Annual General Meeting of shareholders of Endomines AB (publ), reg. no. 556694-2974, on 10 June 2021.

§ 1

Election of Chairman of the meeting (agenda item 1)

The meeting resolved to elect Tone Myhre-Jensen, Advokatfirman Cederquist, member of the Swedish Bar Association, as Chairman of the Annual General Meeting, in accordance with the Nomination Committee's proposal.

It was noted that Julia Nilsson, associate at Advokatfirman Cederquist, had been asked to keep the minutes at the Annual General Meeting.

Further, it was noted that the Annual General Meeting was held in accordance with sections 20 and 22 in the Act on temporary exemptions in order to facilitate the conduction of general meetings (Sw. *lag (2020:198) om tillfälliga undantag för att underlätta genomförandet av bolags- och föreningsstämmor*), meaning that the Annual General Meeting was carried out only through postal voting.

The notice to the Annual General Meeting is enclosed as Appendix 1.

The form used for postal voting is enclosed as Appendix 2.

A compilation of the overall result of the postal votes, at each item on the agenda that is covered by postal voting, is enclosed as Appendix 3, which includes the information prescribed in section 26 in the abovementioned Act 2020:198.

It was noted that no questions from shareholders had been received by the company within the time prescribed in the notice convening the meeting. It was also noted that no request had been made in accordance with section 25 of the abovementioned Act 2020:198.

§ 2

Preparation and verification of the voting list (agenda item 2)

The meeting resolved to approve the voting list which had been drawn up based on the share register of the AGM and received postal votes, Appendix 4, to serve as voting list for the meeting.

§ 3

Approval of the agenda (agenda item 3)

The meeting approved the proposed agenda, which had been included in the notice to attend the Annual General Meeting.

It was noted that the complete proposals of the Board of Directors and the Nomination Committee including statements, the Annual Report, the Consolidated Financial Statement, the Auditor's Report and the Group Auditor's Report for the financial year 2020, the Board of Directors' remuneration report, and other documents to the Annual General Meeting had been presented by being kept available at the company and on the company's website.

§ 4

Election of one or two persons to verify the minutes (agenda item 4)

The meeting elected Lars-Olof Nilsson, representing Mariatorp Oy and Wipunen varainhallinta Oy, to check and verify the minutes jointly with the Chairman.

It was noted that the two minutes-checkers' assignments also include checking the voting list and that received postal votes are correctly reflected in the minutes of the Meeting.

§ 5

Establishment of whether the meeting has been duly convened (agenda item 5)

It was concluded 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.

It was noted that all documentation required pursuant to the provisions in the Swedish Companies Act (Sw. *aktiebolagslagen (2005:551)*) and the Swedish Corporate Governance Code had been duly presented by being held available at the company's website more than three weeks prior to the meeting.

§ 6

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 6)

The meeting 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 2020 were presented.

§ 7

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 (agenda items 7 (a)-(c))

The meeting resolved to adopt the income statement for 2020 and balance sheet as per 31 December 2020 for the parent company and the Group.

The meeting also resolved, in accordance with the Board of Directors' proposal, that no dividend is to be paid for the financial year 2020 and that loss brought forward and the share premium reserve and the result for the year is carried forward.

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 2020. It was noted that the members of the Board of Directors and the CEO did not take part in the resolution regarding themselves.

§ 8

Presentation of remuneration report for approval (agenda item 8)

The meeting resolved to approve the presented remuneration report for 2020.

§ 9

Resolution regarding remuneration for the Board of Directors and the Auditors (agenda item 9)

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 who 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 per participating member.

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

§ 10

Resolution regarding the number of members of the Board of Directors and Deputies (agenda item 10)

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.

§ 11

Election of the members of the Board of Directors and Chairman of the Board of Directors (agenda item 11)

It was noted that information on assignments that the proposed directors hold in other companies had been presented by being kept available at the company and on the company's website.

The meeting resolved, in accordance with the Nomination Committee's proposal, to re-elect Jeremy Read and Ingmar Haga as Board Members and to elect Eeva Ruokonen, Markus Ekberg and Jukka-Pekka Joensuu as new Board Members for the period until the end of the next Annual General Meeting.

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

§ 12

Election of the Auditor (agenda item 12)

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 Anna Rozhdestvenskaya will be appointed as the Auditor in charge.

§ 13

The Board of Directors' proposal for a resolution regarding (a) authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited and (b) a directed issue of warrants to LDA Capital Limited (agenda item 13 (a)-(b))

The meeting resolved, in accordance with the Board of Directors' proposal in Appendix 5:

- a) to authorize the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited.
- b) on a directed issues of warrants to LDA Capital Limited.

It was noted that the resolutions were supported by shareholders representing no less than two thirds of both the votes cast and the shares represented at the meeting

§ 14

The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on new issue of shares, warrants and/or convertibles (agenda item 14)

The meeting resolved, in accordance with the Board of Directors' proposal in Appendix 6, to authorize the Board of Directors to resolve on new issue of shares, warrants and/or convertibles.

It was noted that the resolutions were supported by shareholders representing no less than two thirds of both the votes cast and the shares represented at the meeting

At the minutes:

Julia Nilsson

Minutes' checkers:

Tone Myhre-Jensen

Lars-Olof Nilsson

NOTICE TO ANNUAL GENERAL MEETING OF ENDOMINES AB (PUBL)

This is an unofficial office translation of the Swedish original. In case of differences the Swedish version shall prevail.

The shareholders of Endomines AB (publ), reg. no. 556694-2974, are hereby invited to the Annual General Meeting to be held on Thursday 10 June 2021. Due to the COVID-19 pandemic, the meeting will be carried out through postal voting only, pursuant to temporary legislation. It will not be possible for shareholders to attend the meeting in person or by proxy.

Right to attend the meeting

Shareholders who wish to attend the Annual General Meeting shall (i) be entered as shareholders in the share register maintained by Euroclear Sweden AB concerning the circumstances on 2 June 2021 and (ii) give notice of their attendance at the meeting no later than on Wednesday 9 June 2021 by casting a postal vote in accordance with the instructions under the heading *Postal voting* below, so that the postal vote is received by Euroclear Sweden AB no later than on Wednesday 9 June 2021.

In order to be entitled to participate in the Annual General Meeting, shareholders who have their shares registered in the names of nominees (including Finnish shareholders that are registered within the Finnish book-entry system at Euroclear Finland Oy) must, apart from giving notice of their attendance at the meeting, register their shares in their own name so that the shareholder is entered in the share register kept by Euroclear Sweden AB as per 2 June 2021. Such registration may be temporary (so called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee. Voting rights registrations effected no later than the second banking day after 2 June 2021 will be considered in the preparation of the share register.

Postal voting

Shareholders may exercise their voting rights at the general meeting only by voting in advance, through so called postal voting, in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. A special form shall be used for postal voting. The form is available on Endomines' website, www.endomines.com. The postal voting form is considered as the notification of attendance at the Annual General Meeting.

The completed voting form must be received by Euroclear Sweden AB (being the administrator of the forms for Endomines) no later than Wednesday 9 June 2021. The completed form shall be sent to Endomines AB, Annual General Meeting, c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. The completed form may alternatively be submitted electronically either by signing using BankID as per instructions available on <https://anmalan.vpc.se/euroclearproxy> or through sending the completed voting form by e-mail to GeneralMeetingService@euroclear.com with reference "Endomines' Annual General Meeting 2021". If a shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. Power of attorney forms are available at the company's website, www.endomines.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the voting form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the postal vote in its entirety) is invalid. Further instructions and conditions are included in the form for postal voting.

Proposed agenda

1. Election of Chairman of the meeting
2. Preparation and verification of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Establishment of whether the meeting has been duly convened
6. Presentation of the Annual Report and the Auditor's Report as well as the Consolidated Financial Statement and the Group Auditor's Report
7. 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
8. Presentation of the remuneration report for approval
9. Resolution regarding remuneration for the Board of Directors and the Auditors
10. Resolution regarding the number of members of the Board of Directors and Deputies
11. Election of the members of the Board of Directors and Chairman of the Board of Directors
12. Election of the Auditor
13. The Board of Directors' proposals for resolutions regarding directed issues to LDA Capital Limited ((A)-(B))
 - (A) The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited
 - (B) The Board of Directors' proposal for a resolution regarding a directed issue of warrants to LDA Capital Limited
14. The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on new issues of shares, warrants and/or convertibles

Proposals

Item 1 – Election of Chairman of the meeting

The Nomination Committee proposes Tone Myhre-Jensen at Cederquist, member of the Swedish Bar Association, to be elected as Chairman of the meeting.

Item 2 – Preparation and verification of the voting list

The voting list which is proposed to be approved under item 2 shall be the voting list drawn up by Euroclear Sweden AB at the request of the company based on the meeting's share register and postal votes received. The voting list shall be controlled by the person verifying the minutes.

Item 4 – Election of one or two persons to verify the minutes

The Board of Directors proposes that Lars-Olof Nilsson, representing Mariatorp Oy and Wipunen varainhallinta Oy, or, if he is unable to attend the meeting, the person or the persons assigned by the Board of Directors, shall verify the minutes. The person verifying the minutes shall also control the voting list and that received postal votes are correctly reflected in the minutes.

Item 7 (B) – Resolutions regarding appropriation of the company's result according to the adopted balance sheet

The Board of Directors proposes that no dividend is paid for the financial year 2020, and that loss brought forward and the share premium reserve and the result for the year, a total of SEK 89,682,956 is to be carried forward.

Item 8 - Presentation of the remuneration report for approval

The Board of Directors proposes that the Annual General Meeting, for advisory purposes, approves the report regarding remuneration to the CEO and the Board of Directors for the financial year 2020.

Item 9 – Resolution regarding remuneration for the Board of Directors and the Auditors

The Nomination Committee proposes that remuneration for the Chairman of the Board of Directors shall be unchanged SEK 350,000 per year, and to each other member of the Board of Directors unchanged SEK 200,000 per year, however that no remuneration shall be paid to Board member who is employed by the company. The Nomination Committee further proposes that remuneration for Board member's work in the Remuneration Committee, Audit Committee and the Technology and Security Committee established by the Board of Directors shall be unchanged SEK 25,000 per Board member and year for each committee that the Board member works in, a remuneration of SEK 50,000 per year shall be paid to the Chairman of the Audit Committee and the Technology and Security Committee and a meeting remuneration of SEK 3,000 shall be paid to each participating Board member for each physical Board meeting.

The remuneration to the company's Auditors is proposed to be paid in accordance with approved invoice.

Item 10 – Resolution regarding the number of members of the Board of Directors and Deputies

The Nomination Committee proposes that the Board of Directors, for the period until the end of the next Annual General Meeting, shall consist of five members with no deputies.

Item 11 – Election of the members of the Board of Directors and Chairman of the Board of Directors

The Nomination Committee proposes that board members Jeremy Read and Ingmar Haga shall be re-elected as directors of the Board and that Eeva Ruokonen, Markus Ekberg and Jukka-Pekka Joensuu shall be elected as new directors of the Board, for the period until the end of the next Annual General Meeting.

Furthermore, the Nomination Committee proposes that Ingmar Haga is re-elected Chairman of the Board of Directors.

Further information of the proposed members of the Board of Directors is available at the company's website www.endomines.com.

Item 12 – Election of the Auditor

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the registered accounting company PricewaterhouseCoopers AB shall be re-elected as the Auditor for the period until the end of the Annual General Meeting 2022. PricewaterhouseCoopers AB has informed the company that Anna Rozhdestvenskaya will be appointed as the Auditor in charge if PricewaterhouseCoopers AB is elected as Auditor.

Item 13 (A)-(B) – The Board of Directors' proposals for resolutions regarding directed issues to LDA Capital Limited

Background

On 8 May 2021, Endomines announced that the company had entered into a combined financing package with LDA Capital Limited providing a total funding of up to EUR 14 million consisting of convertible bonds, warrants and a put option agreement, as further set out below.

Convertible bonds

Under the financing package, Endomines has entered into a convertible note facility agreement and undertaken, subject to the Annual General Meeting's approval of an authorization, to issue convertibles of a total nominal amount of EUR 6 million in tranches of EUR 2 million each, where the convertible bonds shall have a nominal value of EUR 10,000 each. Endomines has undertaken to drawdown at least EUR 4 million of the financing program during the first twelve months, the third tranche is optional to be utilized at the company's own discretion. Endomines will pay a commitment fee amounting to three percent of the total commitment in cash at the issuance of the first two tranches, i.e. EUR 180,000.

The conversion price upon conversion of the convertible bonds into Endomines' shares shall be 85% of the volume weighted average share price of the Endomines' share during a period of 15 consecutive trading days immediately preceding the conversion date, however not lower than the quota value of the shares, i.e. currently SEK 2. Upon full conversion of the loan and based on the lowest possible conversion price, SEK 2, the maximum dilution of the current number of shares in Endomines would be approximately 12%¹.

¹ EUR 6 million recalculated to SEK based on the Swedish central bank's (Sw. *Sveriges Riksbank*) official EUR/SEK rate of 10.1533 on 7 May 2021.

The funds from the convertible loan are primarily intended to strengthen the company's capital employed and to finance the Endomines Group's ongoing operations.

Warrants

As part of the financing package, Endomines has agreed, subject to the Annual General Meeting's resolution, to issue 14,000,000 warrants to LDA Capital Limited. Each warrant entitles the holder to subscribe for one (1) new share in Endomines. The warrants will be issued free of charge. The subscription price for subscribing for new shares exercising the warrants shall be 135% of the volume weighted average share price for the Endomines share during the 10 trading days preceding the date of the Annual General Meeting 2021 in Endomines, however not lower than the quota value of the shares. Upon utilization of all warrants to subscribe for new shares and based on the lowest possible subscription price, SEK 2, the maximum dilution of the current number of shares in Endomines would be approximately 6%.

Put option agreement

As part of the financing package, Endomines and LDA Capital Limited have also entered into a put option agreement, pursuant to which Endomines shall have the right, but not the obligation, to request LDA Capital Limited to subscribe for shares in Endomines up to an aggregate subscription amount of EUR 8 million over a period of 36 months at a subscription price per share corresponding to 90% of the volume weighted average share price of the Endomines share over a 30 day pricing period, however not lower than the quota value of the shares. Endomines will pay LDA Capital Limited a fee of EUR 160,000 under the put option agreement for the commitment. Upon full utilization of the put option agreement and based on the lowest possible subscription price, SEK 2, the maximum dilution of the current number of shares in Endomines would be approximately 15.5%². The Board of Directors finds this solution beneficial to the company and its shareholders since the company will control the timing and amount of potential capital drawdowns and thereby providing the company with a flexible financing arrangement which gives the company the ability to swiftly deploy cash on an as-needed basis.

Resolution proposals

In order to fulfil the company's obligations under the agreement with LDA Capital Limited, the Board of Directors proposes that the Annual General Meeting resolves upon (i) an authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited (item 13 (A) below) and (ii) a directed issue of 14,000,000 warrants to LDA Capital Limited (item 13 (B) below). Any potential issuance of shares to LDA Capital Limited under the put option agreement will be made by utilizing the general authorization for the Board of Directors to resolve on new issues of shares, warrants and/or convertibles (item 14 below), subject to the Annual General Meeting approving such authorization.

Item 13 (A) – The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited

The Board of Directors proposes that the Annual General Meeting authorizes the Board to, on one or more occasions, until the next Annual General Meeting, with deviation from the shareholders' preferential rights, for cash payment or through set-off, resolve on new issues of convertibles of a maximum nominal amount corresponding to MEUR 6 in total to LDA Capital Limited or an affiliate to

² EUR 8 million recalculated to SEK based on the Swedish central bank's (Sw. *Sveriges Riksbank*) official EUR/SEK rate of 10.1533 on 7 May 2021.

LDA Capital Limited or someone appointed by either of them. The subscription price for the convertibles shall correspond to the convertibles' nominal value.

The reasons for deviating from the shareholders' preferential rights is to fulfil the company's obligations pursuant to the loan agreement entered into between the company and LDA Capital Limited.

Item 13 (B) – The Board of Directors' proposal for a resolution regarding a directed issue of warrants to LDA Capital Limited

The Board of Directors proposes that the Annual General Meeting resolves upon a directed issue to LDA Capital Limited, with deviation from the shareholders' preferential rights, of a maximum of 14,000,000 warrants on the following main terms:

1. The warrants are issued under series 2021:1.
2. The series is composed of a maximum of 14,000,000 warrants. Each warrant entitles the warrant holder to subscribe for one (1) new share in the company.
3. The warrants are issued free of charge to LDA Capital Limited.
4. The subscription price per share when exercising the warrants to subscribe for shares corresponds to 135% of the volume-weighted average list price for the Endomines share at Nasdaq Stockholm during the 10 trading days preceding Endomines' Annual General Meeting 2021. The subscription price may not be less than the quota value of the share. The portion of the subscription price for the warrants that exceeds the quota value of the shares shall be apportioned to the non-restricted share premium reserve.
5. The warrants shall be subscribed for on a separate subscription list no later than 2 July 2021, or by such later date set by the Board of Directors.
6. During the period from and including the date of registration of the issue of warrants with the Swedish Companies Registration Office to and including the day falling 36 months thereafter, the holders are entitled to call for subscription for one (1) new share in the company per held warrant.
7. If all 14,000,000 warrants are exercised, no more than 14,000,000 shares may be issued and the share capital of the company may increase by no more than SEK 28,000,000.
8. Shares, which are issued due to subscription, will entitle to dividends for the first time on the record day for dividends that falls nearest after the new shares have been registered with the Swedish Companies Registration Office and registered in the share ledger managed by Euroclear Sweden.
9. Complete terms and conditions for the warrants, including applicable recalculation terms, are included in the complete terms and conditions for the warrants, which are available on Endomines' website.
10. The reason for deviating from the shareholders' preferential rights and for the subscription price for the warrants is to fulfil the company's obligations pursuant to the loan agreement entered into between the company and LDA Capital Limited.

The proposed resolution under this item 13 (B) is conditional upon the resolution under item 13 (A) being adopted by the Annual General Meeting.

Item 14 – The Board of Directors’ proposal for a resolution regarding authorization for the Board of Directors to resolve on new issues of shares, warrants and/or convertibles

The Board of Directors proposes that the Annual General Meeting authorizes the Board to, on one or more occasions, until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, for cash payment through set-off or through payment in kind, resolve on new issues of shares, warrants and/or convertibles. Issues pursuant to such authorization may correspond to an increase of Endomines' share capital of no more than twenty (20) percent in relation to the share capital at the time of the adoption of the proposed authorization by the Annual General Meeting. In respect of shares, the basis for the share price shall be the market value of the share with any customary discount. The reasons for deviating from shareholders' preferential rights is to enable targeted issues mainly to enable structural transactions and to enable the company to raise capital, thereby promoting Endomines' opportunities to create additional value for all shareholders.

It is noted that the authorization may be used by the Board of Directors to direct share issues, with deviation from the shareholders' preferential rights, to LDA Capital Limited or an affiliate to LDA Capital Limited, or someone appointed by either of them, at one or more occasions.

Miscellaneous

Specific majority requirements

For a valid resolution of the Annual General Meeting pursuant to the Board of Directors’ proposals in items 13 (A), 13 (B) and 14, 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 Annual General Meeting.

Authorization

The Board of Directors, the CEO or whomever the Board of Directors may appoint, is authorized to make such minor adjustments of the Annual General Meeting’s resolutions 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.

Number of shares and votes in the company

As per the day of this notice, there is a total of 221,120,035 shares in Endomines, each carrying one vote, totalling 221,120,035 votes. At the same date, the company does not hold any of its own shares.

Shareholders’ right to request information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company’s or a subsidiary’s financial position and as regards the company’s relationship to other group companies and the consolidated accounts. A request for such information shall be made in writing to Endomines AB, Att: Board of Directors, P.O. Box 5822, SE-102 48 Stockholm, Sweden, or by e-mail to marcus.ahlstrom@endomines.com, no later than 31 May 2021. The information is provided by the company by being kept available at the company and at the company's website www.endomines.com, no later than as of 4 June 2021. Within the same period of time, the

information will also be sent to the shareholders who so request and who state their postal or e-mail address.

Documents

Accounting documents, the auditor's statement and other documents that shall be made available pursuant to the Swedish Companies Act and the Swedish Code of Corporate Governance as well as complete terms and conditions for the warrants will be available at the company and at the company's website www.endomines.com, no later than Thursday 20 May 2021. The documents and information are presented by being available at the company and at the company's website www.endomines.com. The documents will be sent by post to the shareholders who so request and who state their postal or e-mail address.

Prior to the Annual General Meeting 2021, the company will for the first time prepare a remuneration report, present it at the Annual General Meeting and have it available. The report will be available in the same way as the above-mentioned documents.

Processing of personal data

For information on how your personal data is processed, see the Privacy notice available on Euroclear's website www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Stockholm, May 2021

Endomines AB (publ)

The Board of Directors

FORM FOR NOTIFICATION OF PARTICIPATION AND POSTAL VOTING FOR ANNUAL GENERAL MEETING ON JUNE 10, 2021

This form must be received by Euroclear Sweden AB (being the administrator of the forms for Endomines) **no later than Wednesday June 9, 2021**.

Note that **shareholders whose shares are nominee-registered must register the shares in their own name in order to vote**. Shareholders should inform their nominees well in advance before **Wednesday June 2, 2021**. Instructions for this can be found in the notice of the Annual General Meeting.

The shareholder set out below hereby notifies the company of its participation and exercises its voting right for all of the shareholder's shares in Endomines AB (publ), reg. no. 556694-2974, at the Annual General Meeting on Thursday June 10, 2021. The voting right is exercised in accordance with the voting options marked below.

Name of the shareholder	Personal identity number/registration number

Assurance (if the undersigned is a legal representative of a shareholder who is a legal entity): I, the undersigned, am a board director, the CEO or a signatory of the shareholder and solemnly declare that I am authorized to submit this postal vote on behalf of the shareholder and that the contents of the postal vote correspond to the shareholder's decisions

Assurance (if the undersigned represents the shareholder by proxy): I, the undersigned, solemnly declare that the enclosed power of attorney corresponds to the original and that it has not been revoked

Telephone number	E-mail
Place and date	
Signature	
Clarification of signature	

Instructions:

- Complete all the requested information above
- Select the preferred voting options below regarding how the shareholder wishes to vote
- Print, fill in, sign and send the form in original to Endomines AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden. The completed and signed form may also be submitted electronically by e-mail to GeneralMeetingService@euroclear.com (with reference "Endomines Annual General Meeting 2021"). Shareholders who are natural persons may also cast their votes in advance electronically through BankID verification via Euroclear Sweden AB's website, <https://anmalan.vpc.se/euroclearproxy>
- If the shareholder is a natural person who is personally voting in advance, it is the shareholder who should sign under *Signature* above. If the advance vote is submitted by a proxy of the shareholder, it is the proxy who should sign. If the advance vote is submitted by a legal representative of a legal entity, it is the representative who should sign
- A power of attorney shall be enclosed if the shareholder votes in advance by proxy. If the shareholder is a legal entity, a registration certificate or a corresponding document for the legal entity shall be enclosed with the form.

Further information regarding postal voting

The Board of Directors of Endomines AB (publ) has resolved that the shareholders of Endomines AB (publ), at the Annual General Meeting on June 10, 2021 shall only be able to exercise their voting rights by postal voting and voting by e-mail in accordance with Section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

Shareholders cannot give any other instructions than selecting one of the voting options specified at each item in the form. If a shareholder wishes to abstain from voting in relation to a matter, please refrain from selecting a voting option. A vote (i.e. the postal vote in its entirety) is invalid if the shareholder has provided the form with specific instructions or conditions or if pre-printed text is amended or supplemented.

Only one form per shareholder will be considered. If more than one form is submitted, the form with the latest date will be considered. The form latest received by the company will be considered if two forms are dated at the same date. An incomplete or wrongfully completed form, or a form without valid authorisation documentation, may be discarded without being considered.

The postal voting form, together with any enclosed authorisation documentation, must be received by Euroclear Sweden AB (being the administrator of the forms for Endomines) no later than Wednesday June 9, 2021. A postal vote can be withdrawn up to and including Wednesday June 9, 2021 by contacting Euroclear Sweden AB by e-mail to GeneralMeetingService@euroclear.com (with reference "Endomines Annual General Meeting 2021"), by post to Endomines AB, "Annual General Meeting", c/o Euroclear Sweden AB, P.O. Box 191, SE-101 23 Stockholm, Sweden, or by phone at +468-402 91 33 (Monday-Friday 9 a.m.- 4 p.m.).

For complete proposals for resolutions, please refer to the notice convening the Annual General Meeting and the other documents to the Annual General Meeting on Endomines's website. The proposed resolutions set out in the notice and other documents to the Annual General Meeting may be changed or withdrawn. Endomines AB will disclose such adjustments through a press release, after which the shareholders have the right to submit a new form.

For information on how your personal data is processed, see the integrity policy that is available at Euroclear's website <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Annual General Meeting of Endomines AB on June 10, 2021

The voting options below comprise the Board of Directors' and Nomination Committee's proposals included in the notice convening the Annual General Meeting and the other documents to the Annual General Meeting which are available on the company's website.

1. Election of Chairman of the meeting Tone Myhre-Jensen Yes <input type="checkbox"/> No <input type="checkbox"/>
2. Preparation and verification of the voting list Yes <input type="checkbox"/> No <input type="checkbox"/>
3. Approval of the agenda Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Election of one or two persons to verify the minutes Lars-Olof Nilsson, (Mariatorp Oy and Wipunen varainhallinta Oy) Yes <input type="checkbox"/> No <input type="checkbox"/>
5. Establishment of whether the meeting has been duly convened Yes <input type="checkbox"/> No <input type="checkbox"/>
7. a) Resolution regarding adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
7. b) Resolution regarding appropriation of the company's result according to the adopted balance sheet Yes <input type="checkbox"/> No <input type="checkbox"/>
7. c) Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO 7. c) (a) Ingmar Haga (Chairman of the Board of Directors) Yes <input type="checkbox"/> No <input type="checkbox"/>
7. c) (b) Thomas Hoyer (director) Yes <input type="checkbox"/> No <input type="checkbox"/>
7. c) (c) Jeremy Read (director) Yes <input type="checkbox"/> No <input type="checkbox"/>
7. c) (d) Rauno Pitkänen (director) Yes <input type="checkbox"/> No <input type="checkbox"/>
7. c) (e) Michael Mattson (former director) Yes <input type="checkbox"/> No <input type="checkbox"/>
7. c) (f) Greg Smith (former CEO) Yes <input type="checkbox"/> No <input type="checkbox"/>

7. c) (g) Marcus Ahlström (former interim CEO) Yes <input type="checkbox"/> No <input type="checkbox"/>
7. c) (h) Rauno Pitkänen (interim CEO) Yes <input type="checkbox"/> No <input type="checkbox"/>
8. Presentation of the remuneration report for approval Yes <input type="checkbox"/> No <input type="checkbox"/>
9. Resolution regarding remuneration for the Board of Directors and the Auditors 9.1 Remuneration for the Board of Directors Yes <input type="checkbox"/> No <input type="checkbox"/>
9.2. Remuneration for the Auditor Yes <input type="checkbox"/> No <input type="checkbox"/>
10. Resolution regarding the number of members of the Board of Directors and Deputies Yes <input type="checkbox"/> No <input type="checkbox"/>
11. Election of the members of the Board of Directors and Chairman of the Board of Directors 11.1 Election of directors of the Board 11.1 (a) Ingmar Haga (Proposed director) Yes <input type="checkbox"/> No <input type="checkbox"/>
11.1 (b) Jeremy Read (Proposed director) Yes <input type="checkbox"/> No <input type="checkbox"/>
11.1 (c) Eeva Ruokonen (Proposed director) Yes <input type="checkbox"/> No <input type="checkbox"/>
11.1 (d) Markus Ekberg (Proposed director) Yes <input type="checkbox"/> No <input type="checkbox"/>
11.1 (e) Jukka-Pekka Joensuu (Proposed director) Yes <input type="checkbox"/> No <input type="checkbox"/>
11.2 Election of Chairman of the Board of Directors 11.2 Ingmar Haga (Proposed Chairman of the Board of Directors) Yes <input type="checkbox"/> No <input type="checkbox"/>
12. Election of the Auditor Yes <input type="checkbox"/> No <input type="checkbox"/>
13. The Board of Directors' proposals for resolutions regarding directed issues to LDA Capital Limited ((A)-(B)) 13 (A) The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited Yes <input type="checkbox"/> No <input type="checkbox"/>
13 (B) The Board of Directors' proposal for a resolution regarding a directed issue of warrants to LDA Capital Limited

Yes No

14. The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on new issues of shares, warrants and/or convertibles

Yes No

The shareholder requests that one or more items in the above form shall be postponed to a Continued General Meeting.

(This section is to be filled in only if the shareholder has such request)

State item or items by using numbers: |

Postal votes - final outcome (26§ 2020:198)

	Total
Present shares	58 124 470
Present votes	58 124 470,0
Issued share capital	221 120 035

	Votes			Shares			% of given votes			% present shares			% of issued share capital		
	For	Against	Not voted	For	Against	Not voted	For	Against	Not voted	For	Against	Not voted	For	Against	No vot./rep.
1 - Election of Chairman of the meeting	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
2 - Preparation and verification of the voting list	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
3 - Approval of the agenda	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
4 - Election of one or two persons to verify the minutes	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
5 - Establishment of whether the meeting has been duly convened	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7a - Resolution regarding adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7b - Resolution regarding appropriation of the company's result according to the adopted balance sheet	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7c.a - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Ingmar Haga (Chairman of the Board of Directors)	56 618 760,0	0,0	1 505 710,0	56 618 760	0	1 505 710	100,000%	0,000%	2,590%	97,410%	0,000%	2,590%	25,605%	0,000%	74,395%
7c.b - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Thomas Hoyer (director)	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7c.c - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Jeremy Read (director)	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7c.d - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Rauno Pitkänen (director)	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7c.e - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Michael Mattson (former director)	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7c.f - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Greg Smith (former CEO)	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
7c.g - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Marcus Ahlström (former interim CEO)	57 823 618,0	0,0	300 852,0	57 823 618	0	300 852	100,000%	0,000%	0,518%	99,482%	0,000%	0,518%	26,150%	0,000%	73,850%
7c.h - Resolutions regarding discharge from liability for the members of the Board of Directors and the CEO - Rauno Pitkänen (interim CEO)	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
8 - Presentation of the remuneration report for approval	58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%

9.1 - Resolution regarding remuneration for the Board of Directors														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
9.2 - Resolution regarding Remuneration for the Auditor														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
10 - Resolution regarding the number of members of the Board of Directors and Deputies														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
11.1a - Election of directors of the Board - Ingmar Haga (Proposed director)														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
11.1b - Election of directors of the Board - Jeremy Read (Proposed director)														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
11.1c - Election of directors of the Board - Eeva Ruukonen (Proposed director)														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
11.1d - Election of directors of the Board - Markus Ekberg (Proposed director)														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
11.1e - Election of directors of the Board - Jukka-Pekka Joensuu (Proposed director)														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
11.2 - Election of Chairman of the Board of Directors - Ingmar Haga (Proposed Chairman of the Board of Directors)														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
12 - Election of the Auditor														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
13a - The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
13b - The Board of Directors' proposal for a resolution regarding a directed issue of warrants to LDA Capital Limited														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%
14 - The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on new issues of shares, warrants and/or convertibles														
58 124 470,0	0,0	0,0	58 124 470	0	0	100,000%	0,000%	0,000%	100,000%	0,000%	0,000%	26,286%	0,000%	73,714%

The Board of Directors' proposals for resolutions regarding directed issues to LDA Capital Limited (Item 13 (A)-(B))

Background

On 8 May 2021, Endomines announced that the company had entered into a combined financing package with LDA Capital Limited providing a total funding of up to EUR 14 million consisting of convertible bonds, warrants and a put option agreement, as further set out below.

Convertible bonds

Under the financing package, Endomines has entered into a convertible note facility agreement and undertaken, subject to the Annual General Meeting's approval of an authorization, to issue convertibles of a total nominal amount of EUR 6 million in tranches of EUR 2 million each, where the convertible bonds shall have a nominal value of EUR 10,000 each. Endomines has undertaken to drawdown at least EUR 4 million of the financing program during the first twelve months, the third tranche is optional to be utilized at the company's own discretion. Endomines will pay a commitment fee amounting to three percent of the total commitment in cash at the issuance of the first two tranches, i.e. EUR 180,000.

The conversion price upon conversion of the convertible bonds into Endomines' shares shall be 85% of the volume weighted average share price of the Endomines' share during a period of 15 consecutive trading days immediately preceding the conversion date, however not lower than the quota value of the shares, i.e. currently SEK 2. Upon full conversion of the loan and based on the lowest possible conversion price, SEK 2, the maximum dilution of the current number of shares in Endomines would be approximately 12%¹.

The funds from the convertible loan are primarily intended to strengthen the company's capital employed and to finance the Endomines Group's ongoing operations.

Warrants

As part of the financing package, Endomines has agreed, subject to the Annual General Meeting's resolution, to issue 14,000,000 warrants to LDA Capital Limited. Each warrant entitles the holder to subscribe for one (1) new share in Endomines. The warrants will be issued free of charge. The subscription price for subscribing for new shares exercising the warrants shall be 135% of the volume weighted average share price for the Endomines share during the 10 trading days preceding the date of the Annual General Meeting 2021 in Endomines, however not lower than the quota value of the shares. Upon utilization of all warrants to subscribe for new shares and based on the lowest possible subscription price, SEK 2, the maximum dilution of the current number of shares in Endomines would be approximately 6%.

Put option agreement

As part of the financing package, Endomines and LDA Capital Limited have also entered into a put option agreement, pursuant to which Endomines shall have the right, but not the obligation, to request

¹ EUR 6 million recalculated to SEK based on the Swedish central bank's (Sw. *Sveriges Riksbank*) official EUR/SEK rate of 10.1533 on 7 May 2021.

LDA Capital Limited to subscribe for shares in Endomines up to an aggregate subscription amount of EUR 8 million over a period of 36 months at a subscription price per share corresponding to 90% of the volume weighted average share price of the Endomines share over a 30 day pricing period, however not lower than the quota value of the shares. Endomines will pay LDA Capital Limited a fee of EUR 160,000 under the put option agreement for the commitment. Upon full utilization of the put option agreement and based on the lowest possible subscription price, SEK 2, the maximum dilution of the current number of shares in Endomines would be approximately 15.5%². The Board of Directors finds this solution beneficial to the company and its shareholders since the company will control the timing and amount of potential capital drawdowns and thereby providing the company with a flexible financing arrangement which gives the company the ability to swiftly deploy cash on an as-needed basis.

Resolution proposals

In order to fulfil the company's obligations under the agreement with LDA Capital Limited, the Board of Directors proposes that the Annual General Meeting resolves upon (i) an authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited (item 13 (A) below) and (ii) a directed issue of 14,000,000 warrants to LDA Capital Limited (item 13 (B) below). Any potential issuance of shares to LDA Capital Limited under the put option agreement will be made by utilizing the general authorization for the Board of Directors to resolve on new issues of shares, warrants and/or convertibles (item 14 below), subject to the Annual General Meeting approving such authorization.

Item 13 (A) – The Board of Directors’ proposal for a resolution regarding authorization for the Board of Directors to resolve on directed issues of convertibles to LDA Capital Limited

The Board of Directors proposes that the Annual General Meeting authorizes the Board to, on one or more occasions, until the next Annual General Meeting, with deviation from the shareholders' preferential rights, for cash payment or through set-off, resolve on new issues of convertibles of a maximum nominal amount corresponding to MEUR 6 in total to LDA Capital Limited or an affiliate to LDA Capital Limited or someone appointed by either of them. The subscription price for the convertibles shall correspond to the convertibles' nominal value.

The reasons for deviating from the shareholders' preferential rights is to fulfil the company's obligations pursuant to the loan agreement entered into between the company and LDA Capital Limited.

Item 13 (B) – The Board of Directors’ proposal for a resolution regarding a directed issue of warrants to LDA Capital Limited

The Board of Directors proposes that the Annual General Meeting resolves upon a directed issue to LDA Capital Limited, with deviation from the shareholders' preferential rights, of a maximum of 14,000,000 warrants on the following main terms:

1. The warrants are issued under series 2021:1.

² EUR 8 million recalculated to SEK based on the Swedish central bank's (Sw. *Sveriges Riksbank*) official EUR/SEK rate of 10.1533 on 7 May 2021.

2. The series is composed of a maximum of 14,000,000 warrants. Each warrant entitles the warrant holder to subscribe for one (1) new share in the company.
3. The warrants are issued free of charge to LDA Capital Limited.
4. The subscription price per share when exercising the warrants to subscribe for shares corresponds to 135% of the volume-weighted average list price for the Endomines share at Nasdaq Stockholm during the 10 trading days preceding Endomines' Annual General Meeting 2021. The subscription price may not be less than the quota value of the share. The portion of the subscription price for the warrants that exceeds the quota value of the shares shall be apportioned to the non-restricted share premium reserve.
5. The warrants shall be subscribed for on a separate subscription list no later than 2 July 2021, or by such later date set by the Board of Directors.
6. During the period from and including the date of registration of the issue of warrants with the Swedish Companies Registration Office to and including the day falling 36 months thereafter, the holders are entitled to call for subscription for one (1) new share in the company per held warrant.
7. If all 14,000,000 warrants are exercised, no more than 14,000,000 shares may be issued and the share capital of the company may increase by no more than SEK 28,000,000.
8. Shares, which are issued due to subscription, will entitle to dividends for the first time on the record day for dividends that falls nearest after the new shares have been registered with the Swedish Companies Registration Office and registered in the share ledger managed by Euroclear Sweden.
9. Complete terms and conditions for the warrants, including applicable recalculation terms, are included in the complete terms and conditions for the warrants, which are available on Endomines' website.
10. The reason for deviating from the shareholders' preferential rights and for the subscription price for the warrants is to fulfil the company's obligations pursuant to the loan agreement entered into between the company and LDA Capital Limited.

The proposed resolution under this item 13 (B) is conditional upon the resolution under item 13 (A) being adopted by the Annual General Meeting.

The Board of Directors' proposal for a resolution regarding authorization for the Board of Directors to resolve on new issues of shares, warrants and/or convertibles (Item 14)

The Board of Directors proposes that the Annual General Meeting authorizes the Board to, on one or more occasions, until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, for cash payment through set-off or through payment in kind, resolve on new issues of shares, warrants and/or convertibles. Issues pursuant to such authorization may correspond to an increase of Endomines' share capital of no more than twenty (20) percent in relation to the share capital at the time of the adoption of the proposed authorization by the Annual General Meeting. In respect of shares, the basis for the share price shall be the market value of the share with any customary discount. The reasons for deviating from shareholders' preferential rights is to enable targeted issues mainly to enable structural transactions and to enable the company to raise capital, thereby promoting Endomines' opportunities to create additional value for all shareholders.

It is noted that the authorization may be used by the Board of Directors to direct share issues, with deviation from the shareholders' preferential rights, to LDA Capital Limited or an affiliate to LDA Capital Limited, or someone appointed by either of them, at one or more occasions.