

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

Time: 14.00-14.50 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), Rauno Pitkänen, Michael Mattson and Jeremy Read, the deputy CEO and CFO Marcus Ahlström, the technical director Zachary Black as well as the incoming CEO Greg Smith.

## **§ 1**

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

Ingmar Haga welcomed the shareholders and opened the meeting, presented the Board of Directors, the deputy CEO and CFO Marcus Ahlström, the incoming CEO Greg Smith and Tone Myhre-Jensen, member of the Swedish Bar Association, and informed that Filip Gyulai had been appointed to keep the minutes at the 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 Board of Directors' 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 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.

#### § 5

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

The meeting elected Staffan Simberg, representing K22 Finance Oy, Joensuun Kauppa Ja Kone Oy, Wipunen Varainhallinta Oy, Mariatorp Oy 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

##### Resolution regarding amendment to the terms and conditions of the convertible loan (agenda item 7)

The Chairman of the Board of Directors presented the background and motives for the proposal. The shareholders asked questions.

It was resolved to amend the terms and conditions of the convertible loan between the Company and TVL Gold 1, LLC in accordance with the Board of Directors' proposal. The new terms and conditions are set out in Appendix 3 hereto.

It was noted that the resolution was supported by all shareholders represented at the meeting with the exception of Per Lundin, whereby it was noted that the resolution was supported by shareholders holding more than nine-tenths of both the votes cast and the shares represented at the meeting.

#### § 8

##### Resolution regarding authorisation for the Board of Directors to resolve on issue of new shares, warrants and convertible bonds (agenda item 8)

The Swedish Shareholders' Association asked questions regarding the background of the proposal and the authorisation, and requested that the Board of Directors limits any use of the authorisation to a maximum of ten (10) percent of the total amount of shares in Endomines. It was resolved to approve the Board of Directors' proposal to authorise the Board of Directors to, during the period until the next Annual General Meeting, resolve to issue new shares, warrants and/or convertible bonds corresponding to a maximum of twenty (20) percent of the total amount of shares in Endomines (after the conversion of the secured convertibles issued in 2018, to a maximum of

33,490,597 shares). The Board of Directors' proposal in full is set out in Appendix 4 hereto.

It was noted that the resolution was supported by all shareholders represented at the meeting, whereby it was noted that the resolution was supported by shareholders holding at least two-thirds of both the votes cast and the shares represented at the meeting.

## § 9

### Closing of the meeting (agenda item 9)

The Chairman declared the meeting closed.

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At the minutes:

Filip Gyulai

Minutes' checkers:

Tone Myhre-Jensen

Staffan Simberg