

## **NOTICE TO EXTRAORDINARY 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, (the "**Company**") are hereby invited to an Extraordinary General Meeting to be held on 26 September 2022. The Board of Directors has decided that 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 Extraordinary General Meeting shall (i) be entered as shareholders in the share register maintained by Euroclear Sweden AB in relation to the circumstances on 16 September 2022 and (ii) give notice of their attendance at the meeting no later than on 23 September 2022 by casting a postal vote in accordance with the instructions under the heading Postal voting below, so that the postal vote is received by the Company no later than on 23 September 2022.

In order to be entitled to participate in the Extraordinary 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 16 September 2022. 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 20 September 2022 will be considered in the preparation of the share register.

### **Postal voting**

Shareholders may exercise their voting rights at the Extraordinary General Meeting only by voting in advance, through so called postal voting, in accordance with the Act (2022:121) 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](http://www.endomines.com). The postal voting form is considered as the notification of attendance at the Extraordinary General Meeting.

The completed voting form must be received by the Company no later than 23 September 2022. The completed form shall be sent to Advokatfirman Schjødt, Att: Hugo Rathsmann, Box 715, SE-101 33 Stockholm or by e-mail to [info@endomines.com](mailto:info@endomines.com) with reference "Endomines Extraordinary General Meeting 2022". 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](http://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. The Board of Directors' proposal regarding resolution on (a) a reverse share split and (b) amendment to the Articles of Association
  7. The Board of Directors' proposal regarding resolution on approval of merger plan prepared by the Company and Endomines Finland Oyj
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## **Proposals**

### **Item 1 – Election of Chairman of the meeting**

The Board of Directors proposes Ylva Forsberg at the law firm Schjødt, member of the Swedish Bar Association, or in case of her impediment, the person instead appointed by the Board of Directors, 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 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, 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 6 – The Board of Directors' proposal regarding resolution on (a) a reverse share split and (b) amendment to the Articles of Association**

For the purpose of achieving an appropriate number of shares in the Company, the Board of Directors proposes that the general meeting resolves on a reverse share split according to item (a) below. In order to carry out the reverse share split in accordance with the Board of Directors' proposal (a), the limits for the number of shares set forth in the Articles of Association must be adjusted in accordance with item (b) below.

#### **(a) Resolution on a reverse share split**

The Board of Directors proposes that the general meeting resolves on a reverse share split of the Company's shares, whereby forty (40) existing shares will be consolidated into one (1) new share (Sw. *sammanläggning 1:40*).

If a shareholders' holding of shares does not correspond to a full number of new shares, the excessive shares will pass to the Company at the record date of the reverse share split. Excessive shares will

thereafter be sold at the Company's expense, whereby concerned shareholders will receive their part of the sales proceeds.

The Board of Directors proposes that the general meeting authorizes the Board of Directors to determine the record date for the reverse share split. The record date may not occur prior to the registration of the reverse share split with the Swedish Companies Registration Office.

Following the reverse share split, the number of shares in the Company will decrease from 267,198,378 to 6,679,959. The proposed reverse share split will result in a change of the share's quota value from SEK 2 to approximately SEK 80.

(b) Resolution on amendment of the Articles of Association

To enable the reverse share split of the Company's shares in accordance with the Board of Directors' proposal under item (a) and for a general adjustment of the limits of the number of shares, the Board of Directors proposes that the general meeting resolves on amendment of § 4 of the Articles of Association in accordance with the following:

**Current wording**

§ 4 Number of shares

The number of shares shall be not less than 100,000,000 and not more than 400,000,000

**Proposed wording**

§ 4 Number of shares

The number of shares shall be not less than 6,000,000 and not more than 24,000,000.

The resolution on a reverse share split according to item (a) presupposes an amendment of the Articles of Association according to item (b). The Board of Directors proposes that the resolution of the general meeting according to the Board of Directors' proposals under item (a) and (b) shall be adopted as one single resolution.

**Item 7 – The Board of Directors' proposal regarding resolution on approval of merger plan prepared by the Company and Endomines Finland Oyj**

Background and motive

*General*

The Board of Directors of the Company, as transferor company, has, together with the Board of Directors of Endomines Finland Oyj, a Finnish wholly-owned subsidiary of the Company specifically established for the purpose of the merger ("**Endomines Finland**"), as transferee company, prepared a joint merger plan (the "**Merger Plan**"). The Merger Plan was signed by the Board of Directors of each of the companies on 18 August 2022 and was subsequently registered with, and publicly announced by, the Swedish Companies Registration Office.

As further set out in detail in the Merger Plan, the assets and liabilities of the Company shall be transferred to Endomines Finland through a downstream cross-border merger by way of absorption (the "**Merger**") pursuant to applicable legislation in Sweden and Finland. As a result of the Merger, Endomines Finland will be the new parent company of the Endomines Group. Thereby, the Endomines Group's registered office will be transferred to Espoo, Finland.

*The effects of the Merger*

After the Merger, Endomines' business will be carried out in Endomines Finland. The Company's business, assets, liabilities and employees will not be affected by the Merger as those will be transferred to Endomines Finland in the Merger by universal succession (Sw. *universalsuccession*).

As a Finnish public limited liability company with its shares listed on Nasdaq Helsinki, Endomines Finland would be subject to a regulatory framework more suited for the Company, its operations and thereby its shareholders and that is expected to decrease administrative complexity and reduce administrative costs and increase efficiency.

The ownership structure of Endomines Finland after the Merger will be identical to the Company's ownership structure immediately before the Merger. In the Merger, the Company's shareholders will thus receive one new share in Endomines Finland for each share held in the Company, as further described below under the heading *The Merger Consideration*.

Due to technical reasons in relation to Euroclear Sweden AB, the shares issued as consideration in the Merger as well as the existing shares in Endomines Finland are expected to be admitted to trading on Nasdaq Helsinki only. The shares in Endomines Finland are therefore not intended to be admitted to trading on Nasdaq Stockholm or any other regulated market or multilateral trading facility in Sweden.

Further information on the Merger is presented in the Merger Plan, which is available on the Company's website [www.endomines.com](http://www.endomines.com), and will also be presented in the prospectus regarding the Merger, which will be made available on the Company's website no later than two weeks prior to the Extraordinary General Meeting.

#### *The Merger Consideration*

As follows from the Merger Plan, the shareholders of the Company will receive as merger consideration one (1) new share in Endomines Finland for each share owned in the Company (the "**Merger Consideration**"). This means that the Merger Consideration will be paid to the shareholders of the Company in proportion to their existing shareholding, with an exchange ratio of 1:1. The exchange ratio has been determined based on the fact that Endomines Finland is a wholly owned subsidiary of the Company, practically without any operations of its own. Therefore, the value of all shares in Endomines Finland after the Merger reflects the value of all shares in the Company.

The Merger Consideration will be paid automatically, and no actions are required from the Company's shareholders in relation thereto. However, the merger consideration cannot be delivered automatically to shareholders in the Company who have their shares registered in a CSD-account in their own name in Euroclear Sweden ("**VPC Account**"). In order to receive the merger consideration, such shareholders must submit the account information of a CSD-account registered in the name of a nominee on behalf of the shareholder ("**Nominee Account**") to the Company, after which the merger consideration will be delivered to the specified account. The specified Nominee Account may be an existing Nominee Account or a new Nominee Account opened by the shareholder specifically for this purpose. If shareholders in the Company who have their shares registered in a VPC account with Euroclear Sweden transfer their shares to a Nominee Account before implementation of the Merger, the merger consideration will be issued automatically. A Finnish citizen, corporate entity or

foundation that has a VPC-account currently registered in Euroclear Sweden, will need to open a CSD-account in Euroclear Finland to receive the Merger consideration.

The shares in Endomines Finland that will be paid as Merger Consideration, are expected to be admitted to trading on Nasdaq Helsinki. In connection with this, trading in the Company's shares on Nasdaq Stockholm and Nasdaq Helsinki will cease.

#### *Conditions for the execution of the Merger*

The Merger will be executed when the Finnish Patent and Registration Office has registered the Merger in the Finnish trade register, whereby the legal consequences of the Merger enter into force. This is planned to occur on or about 16 December 2022. Upon registration in the Finnish trade register, the Company will be dissolved.

The execution of the Merger by the Company and Endomines Finland is subject to the following conditions:

- i) that the Extraordinary General Meeting of the Company resolves to approve the Merger Plan with two-thirds majority (2/3) of the votes cast as well as the shares represented at the Extraordinary General Meeting,
- ii) that the shares of Endomines Finland are approved for admission to trading on Nasdaq Helsinki,
- iii) that the Merger has not been prohibited or, in the opinion of the Boards of Directors of the Company and Endomines Finland, respectively, impeded, in whole or in part, by any applicable laws and regulations, any change in the practices of relevant authorities or courts (including but not limited to changes in interpretations and changes in relevant laws and regulations) or any other reason that may be considered significant by the Boards of Directors of the Company and Endomines Finland, respectively, and
- iv) that the execution of the Merger has been registered in the Finnish Trade Register.

#### The Board of Directors' proposal

The Board of Directors proposes that the Extraordinary General Meeting resolves to approve the Merger Plan.

#### Majority requirements

For valid a resolution of the Extraordinary General Meeting under this item 7, it is required that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the Extraordinary 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 this resolutions as may prove necessary in connection with the

registration with the Swedish Companies Registration Office, the Finnish Patent and Registration Office as well as Euroclear Sweden and Euroclear Finland.

### **Additional information**

#### **Number of shares and votes in the Company**

As per the day of this notice, there is a total of 266,198,378 shares in Endomines, each carrying one vote, totalling 266,198,378 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 Advokatfirman Schjødt, Att: Hugo Rathsman, Box 715, SE-101 33 Stockholm, or by e-mail to [info@endomines.com](mailto:info@endomines.com), no later than 16 September 2022. The information is provided by the Company by being kept available at the Company and at the Company's website [www.endomines.com](http://www.endomines.com), no later than as of 21 September 2022. 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**

The Merger Plan with appended documents are available at the Company's website [www.endomines.com](http://www.endomines.com). The aforementioned documents will be sent by mail or e-mail to the shareholders who request it and provide their postal address or e-mail address.

The prospectus relating to the Merger will be available on the Company's website [www.endomines.com](http://www.endomines.com) no later than two weeks before the Extraordinary General Meeting.

#### **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](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

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Stockholm, August 2022  
Endomines AB (publ)  
The Board of Directors