



## **PRESS RELEASE on May 22, 2020**

### **Notice of Annual General Meeting of Arctic Minerals AB (publ)**

**The Board of Arctic Minerals AB, org.no. 556569-3602, ("The Company") convenes the Annual General Meeting (AGM) on Wednesday, June 24, 2020 at 14.00, Skeppargatan 27 4tr, 114 52 Stockholm.**

In order to be entitled to attend the meeting, shareholders must be included in the share register kept by Euroclear Sweden AB on Wednesday, June 17, 2020, and to report their attendance at the meeting no later than Wednesday, June 18, 2020. The notification must be made in writing to Arctic Minerals AB, Köpmangatan 22, 831 30 Östersund, Sweden or by e-mail to the company's Corporate Secretary, [lennart.kvist@arcticminerals.se](mailto:lennart.kvist@arcticminerals.se). At the time of registration, name, personal- or organization number, address, telephone number and registered shareholding must be stated.

#### **Nominee-registered shares**

Shareholders who have registered in a nominee register by bank or other trustees must, in order to be entitled to participate in the meeting, request to be temporarily entered into the shareholders' register of Euroclear Sweden AB in their own name. Such registration, such as voting rights registration must be completed on Wednesday June 17, 2020, which means that the shareholder must inform the trustee in good time before this date.

#### **Agent**

A shareholder who is not personally present at the Annual General Meeting may exercise his right to vote at the meeting through a representative with a written, dated and signed proxy. The company provides a proxy form for this purpose, which can be obtained from the Company's website – [www.arcticminerals.se](http://www.arcticminerals.se). The original proxy should be sent to the Company in good time before the meeting, under the above-mentioned address.

Representatives of legal entities shall also submit a certified copy of registration certificate or equivalent license documents.

Please note that a special notification from the shareholder to attend the Annual General Meeting will be held even if the shareholder wishes to exercise his right to vote at the AGM through a representative. The submitted proxy form does not apply as a notification to the AGM.

### **Draft agenda**

1. Opening of the meeting
2. Election of Chairman of the Meeting
3. Establishment and approval of voting rights
4. Presentation and approval of agenda
5. Election of one or two adjudicators
6. Examination if the meeting has been convened
7. Presentation by the CEO
8. Presentation of the annual report and auditor's report and consolidated accounts and the Group Audit Report
9. Decision
  - a) on the statement of income statement and balance sheet and consolidated income statement and consolidated balance sheet
  - b) on disposals of profit or loss in accordance with the established balance sheet
  - c) discharge to the members of the Board and the CEO
10. Decision on changes in the Company Articles of Association
11. Determination of fees to the Board and the auditor
12. Determination of number of members of the Board
13. Election of the Board, Chairman of the Board and Auditor
14. Appointment of nomination committee
15. Decision authorizing the Board to decide on issues
16. Decision authorizing the Board to make minor adjustments to the decisions
17. End of the Meeting

### **Proposals for decisions and motives for these in brief**

#### ***2. Election of Chairman of the Meeting***

The Nomination Committee proposes that Claes Levin be appointed chairman of the meeting.

#### ***10. Decision on changing Articles of Association***

The Board of Directors proposes that the Company's Articles of Association, §1, be amended so that the Company name is Arctic Minerals AB (publ) instead of Arctic Minerals AB. Proposed new wording:

*§1 Company name*

*The Company name is Arctic Minerals AB (publ). The Company is a public company (publ)*

The reason for the change is that the Company is a public company and that the Board considers it appropriate to clarify this in the company name.

The Board further proposes that the Company's Articles of Association, §4, be amended so that the Company's share capital shall be at least 42,000,000 and a maximum of SEK 168,000,000. Proposed new wording:

*§ 4 Share capital*

*Share capital shall be a minimum of 42,000,000 and a maximum of SEK 168,000,000.*

The Board further proposes that the Company's Articles of Association, §5, be amended so that the number of shares in the Company shall be at least 70,000,000 and a maximum of 280,000,000. Proposed new wording:

*§ 5 Number of shares*

*The number of shares shall be not less than 70,000,000 and not more than 280,000,000.*

The Board further proposes that the Company's Articles of Association, §6, be amended so that the Company's auditor is appointed at the Annual General Meeting for the period until the end of the Annual General Meeting, which will be held the following financial year after the election.

*§ 6 Board of Directors and auditor*

*The Board shall consist of a minimum of three and a maximum of seven board members with a maximum of seven deputy directors. The members of the Board of Directors and deputies are elected annually at the Annual General Meeting for the period until the end of the next Annual General Meeting. For review of the Board of Directors and the CEO's administration and the company's accounts, one or two auditors with or without deputies, or a registered audit firm, are appointed at the Annual General Meeting for the period up to the end of the Annual General Meeting held the next financial year after the election.*

**11. Determination of fees to the board and auditor**

The Nomination Committee proposes that, until the end of the next Annual General Meeting, a Board fee will be paid out of SEK 100,000 to the Chairman of the Board and SEK 60,000 to each of the other ordinary members. The proposal means that the remuneration will be unchanged from last year. Since the Nomination Committee proposes not to appoint any deputies on the Board,

the Nomination Committee neither has any proposed remuneration for deputies. Members who performs other work for the company in addition to what is included in the assignment as a board member, has the right to receive compensation for such work according to a decision by the company's board. It is further proposed that fees to the auditor shall be paid according to approved invoice.

### ***12. Determination of number of members of the Board***

The Nomination Committee proposes that the Board of Directors, until the end of the next Annual General Meeting, consist of three ordinary members and no deputy.

### ***13. Election of Board, Chairman of the Board and Auditor***

The Nomination Committee proposes that the General Meeting of Shareholders elect Peter Walker, Claes Levin and Krister Söderholm through re-election. Peter Walker is proposed to be elected Chairman of the Board.

The Nomination Committee propose, as a change to previous decision, to elect PricewaterhouseCoopers i Sverige AB, with Martin Johansson as main responsible auditor, as new auditor for the time until the end of the Annual General Meeting held next fiscal year after the election.

The reason for changing auditor is that Arctic Minerals AB is a Stockholm registered company.

### ***14. Appointment of Nomination Committee***

The Nomination Committee proposes that a Nomination Committee be set up for the Annual General Meeting 2021. The Nomination Committee shall, before the Annual General Meeting in 2021, make proposals for resolutions regarding the Chairman of the Meeting, the number of Board members to be elected by the AGM, election of the Chairman and other members of the Board, fees to the Board and the auditor and principles for how to appoint nomination committee.

The Nomination Committee shall consist of four members who shall be appointed as follows. Each of the Company's two largest shareholders, as of September 30, 2020, shall be entitled to appoint one representative, one of whom may be a member of the Board that is dependent on the Company's major shareholders. If both of these owners wish to appoint a representative who is a member of the board and dependent on the Company's major shareholders, owners with the highest holding shall be given preference. If any of the two largest shareholders would waive their right to appoint a representative in the nomination committee as above, the right shall be

transferred to the shareholder who, after these shareholders, holds the largest shareholding in the Company. The member appointed by the largest shareholder shall act as chairman of the nomination committee and convener. When the above-mentioned representatives have been appointed, they shall jointly appoint two additional persons to be included in the nomination committee, of which at least one shall represent the smaller shareholders. The said persons shall be appointed taking into account that a majority of the members of the Nomination Committee shall not be members of the Board of Directors of the Company.

The composition of the Nomination Committee shall be published as soon as it has been appointed and no later than six (6) months before the 2021 Annual General Meeting. If a member represents a certain owner, the owner's name shall be stated. If the relevant ownership ratios have been changed by the end of the fourth quarter of 2020, the composition of the Nomination Committee shall, if possible and if deemed necessary by the nominating committee, be adapted to the new ownership. If the member leaves the nomination committee before its work is completed, if deemed necessary by the nominating committee, the replacement is appointed by the same shareholder who appointed the departing member or, if that shareholder no longer belongs to the two (2) largest shareholders, by the new shareholder who belongs to this group. Any costs incurred in the nomination process shall be borne by the Company.

#### ***15. Resolution authorizing the Board to decide on issues***

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to decide on the issue of new shares and/or issue of convertible bonds and/or warrants against cash payment on a single or several occasions until the next AGM, and/or with a provision for a consideration or a settlement or otherwise with conditions and to deviate from the shareholders' pre-emptive right, entails an increase in the number of shares which means an increase in the company's share capital with a maximum of 10 percent of the company's registered share capital at the time when the board first uses the authorization. The purpose of this authorization is to create freedom of action for financing new business opportunities within existing operations or for expanded operations in the form of, for example, acquisitions. For a valid decision, shareholders with at least two thirds of the votes cast and the shares represented at the meeting need to support the decision.

#### ***16. Decision authorizing the Board to make minor adjustments to the decisions***

The Board of Directors proposes that the Meeting resolves to authorize the Board to make the minor adjustments of the decisions above, which may prove necessary in the case of registration of the decisions of the Swedish Companies Registration Office or Euroclear Sweden AB.

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### **Provision of documents**

Annual Report, Auditor's Report and Full Proposal, and Proxy Form will be available to the Company from May 27, 2020. Copies of the documents will be sent to shareholders requesting it and state their postal address. The documents will also be available on the Company's website [www.arcticminerals.se](http://www.arcticminerals.se).

Arctic Minerals AB (publ)  
Board of Directors

### **Certified Advisor**

UB Securities Ltd, of Helsinki, Finland, ([www.unitedbankers.fi](http://www.unitedbankers.fi), +358 40 5161400) is the Company's Certified Advisor on Nasdaq First North Growth Market, Stockholm.

### **Other**

The company's shares are listed on Nasdaq First North Growth Market, Stockholm under the trade designation "ARCT".

### **For further information**

See the Company's website at [www.arcticminerals.se](http://www.arcticminerals.se) or contact:

Jonatan Forsberg, CEO  
+46 (0) 76 105 1310  
[jonatan.forsberg@arcticminerals.se](mailto:jonatan.forsberg@arcticminerals.se)

or

Company's Corporate Secretary  
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### **About Arctic Minerals**

Arctic Minerals is a Nordic junior mining company exploring for copper, zinc, gold and battery metals in northern and central Finland. The Group also owns mineral rights in Norway.

At present, Arctic Minerals has exploration permits in the Raahe-Ladoga ore belt of central Finland, and has applied for an exploration permit in the Peräpohja schist belt in northern Finland. In addition, the Group has exploration reservations in the Peräpohja schist belt, in the Kiiminki schist belt northeast of Oulu, Paasivaara northeast of Kemi and in Central Lapland. Arctic Minerals also owns mineral rights to the closed Bidjovagge gold-copper mine in Finnmark in northern Norway.

The information was submitted for publication, through the agency of the contact person set out above, at 15.15 on May 22, 2020.