



PRESS RELEASE on May 28, 2024

Notice of Annual General Meeting in Arctic Minerals AB (publ)

This press release is a translation of the Swedish original. If there is any inconsistency between the Swedish and English versions, the Swedish version shall prevail.

The shareholders of Arctic Minerals AB (publ), reg. no. 556569-3602, are convened to the annual general meeting to be held on 28 June 2024 at 11:00 CEST, at Advokatfirman Schjødt, Hamngatan 27 in Stockholm. The entrance to the meeting and registration will open at 10:30 CEST.

Right to participate

Shareholders who wish to participate in the annual general meeting must *both* be registered in the share register maintained by Euroclear Sweden AB on 19 June 2024 *and also* notify the company of their intention to attend the meeting no later than on 24 June 2024.

Shareholders with nominee-registered shares must temporarily register their shares in their own name with Euroclear Sweden to attend the meeting. Such registration must be completed by 24 June 2024 and should be requested well in advance of this date to the nominee of the shares.

Notification to attend

Notification to attend the annual general meeting shall be submitted in writing to the address Arctic Minerals AB (publ), Köpmangatan 22, SE-831 30 Östersund, Sweden or by email to info@arcticminerals.se. Name, personal identification number or corporate identity number, phone number daytime and number of shares held shall be included in the notification to attend.

Where applicable, the number of advisors (maximum two) shall be stated. If a shareholder intends to be represented by proxy, power of attorney and other authorization documents should be included in the notification. The original authorization documents must be able to be presented at the meeting. Proxy forms are available from the company and at the company's website,

www.arcticminerals.se and will be sent to shareholders who provide their postal address.

Proposal for agenda

1. Opening of the annual general meeting
2. Election of chairman of the annual general meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination as to whether the meeting has been duly convened
7. Presentation of the company's annual report and the auditor's report, as well as of the consolidated financial statements and the auditor's report for the group
8. Resolution on:
 - a) adoption of the income statement and balance sheet for the company, as well as of the consolidated income statement and consolidated balance sheet for the group
 - b) disposition of the company's earnings in accordance with the approved balance sheet
 - c) discharge from liability of the board members and the CEO
9. Determination of remuneration to the board of directors and the auditor
10. Determination of the number of members of the board of directors and auditors
11. Election of members of the board of directors and auditor
12. Appointment of nomination committee
13. Resolution on authorisation for the board of directors to resolve on new issues
14. Closing of the annual general meeting

Proposals

The nomination committee's proposal regarding chairman of the meeting, board of directors, auditors, remuneration and appointment of nomination committee (items 2, 9-12)

The nomination committee, consisting of Claes-Göran Carlsson, Peter Walker, Jan Lindahl and Olli Salo proposes the following in relation to agenda 2, 9-11:

- that Emil Hedberg, member of the Swedish Bar Association, or in case of his impediment, the person instead appointed by the board of directors, to be elected chairman of the meeting (item 2);
- that the total remuneration for the board of directors shall be determined to SEK 220,000, of which the chairman shall be entitled to SEK 100,000 (previous year SEK 100,000) and each of the other board members shall be entitled to SEK 60,000 (previous year SEK 60,000) (item 9);
- that the remuneration to the auditor shall be paid against approved accounts for the review of the financial reports and the administration as well as the review of the group (item 9);
- that the board of directors shall consist of three members, and that no deputy board members shall be appointed (item 10);
- that a registered auditing company is elected as auditor (item 10);
- that, for the period until the end of the next annual general meeting, Peter Walker, Krister Söderholm and Claes Levin are re-elected as board members (item 11);
- that, for the period until the end of the next annual general meeting, Peter Walker is re-elected as chairman of the board (item 11); and
- that the accounting firm PricewaterhouseCoopers AB is re-elected as auditor for the period up until the end of the next annual general meeting. PricewaterhouseCoopers AB has informed that, provided that the proposal is approved by the meeting, the public accountant Martin Johansson will be auditor in charge (item 11).

The nomination committee proposes the following under item 12.

The nomination committee proposes that a nomination committee be set up for the annual general meeting 2025. The nomination committee shall prepare proposals for the annual general meeting 2025 regarding the chairman of the meeting, the number of board members to be elected by the meeting, the election of the members of the board, and the auditor, fees to the board and the auditor and principles for the appointment of the 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 30 September 2024, shall have the right to appoint one representative, of which at most one may be a member of the board of directors who is dependent on the company's major shareholders. If both said shareholders wish to appoint a representative who is a board member and dependent in relation to the company's major shareholders, shareholders with the largest holding shall be given preference. Should one of the two largest shareholders waive their right to appoint a representative to the nomination committee as described above, the right shall be transferred to the shareholder who, after these shareholders, has the largest shareholding in the company. The member appointed by the largest shareholder shall act as the chairman and convener of the nomination committee. When the aforementioned representatives have been appointed, they shall together appoint another two 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 persons who are also members of the company's board of directors.

The composition of the nomination committee shall be made public as soon as it has been appointed and no later than six (6) months before the annual general meeting 2025. If a member represents a certain owner, the name of the owner must be stated. If the relevant ownership conditions have changed at the end of the fourth quarter of 2024, the composition of the nomination committee, if possible and if deemed necessary by the sitting nomination committee, shall be adapted to the new ownership conditions. If the member leaves the nomination committee before its work is completed, if deemed necessary by the sitting nomination committee, replacement shall be appointed by the same shareholder who appointed the departing member or, if this shareholder no longer belongs to the two (2) largest shareholders, by the new shareholder belongs to this group. Any costs incurred in the nomination process shall be borne by the company.

The board of directors' proposal regarding disposition of the earnings (item 8 b))

The board of directors proposes that no dividends shall be paid for the financial year 2023 and that the earnings for this year are carried forward.

Resolution on authorisation for the board of directors to resolve on new issue (item 13)

The board of directors proposes that the annual general meeting authorises the board of directors, for the period up to the next annual general meeting, on one or several occasions, to adopt resolutions to issue new shares, warrants and/or convertible debentures. New issues of shares or issues of warrants and/or convertible debentures may take place with or without preferential rights for the company's shareholders and may take place in cash and with or without provisions regarding payment in kind, by set-off or other terms and conditions.

The board of directors or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office. A resolution in accordance with the above requires support by shareholders holding not less than two-thirds of both the votes cast and of the shares represented at the annual general meeting.

Available documents and information to shareholders

Accounting documents, the audit report as well as proposals and other documents in accordance with the Swedish Companies Act will be available at the company and on the company's website, www.arcticminerals.se, at least three weeks prior to the meeting. Copies of the documents will be sent free of charge to the shareholders who request the company to do so and provides their postal address. The documents will also be available at the annual general meeting.

The shareholders are reminded of their right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

Processing of personal data

For information about the processing of your personal data, please refer to the privacy notice available at Euroclear's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Stockholm in May 2024

Arctic Minerals AB (publ)

The board of directors

Certified Advisor

UB Corporate Finance Ltd, of Helsinki, Finland, (www.unitedbankers.fi, +358 40 5161400, ubcf@unitedbankers.fi) 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 or contact:

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About Arctic Minerals

Arctic Minerals is a Nordic mineral exploration company exploring for copper, gold, molybdenum and battery metals in the Nordics.

The information was submitted for publication, through the agency of the contact persons set out above, at 05.00 p.m. CEST on 28 May 2024.