

Announcement of Annual General Meeting in Akobo Minerals AB (publ)

The shareholders of Akobo Minerals AB (publ), company registration no 559148-1253 (the “Company”), are hereby invited to participate in the Annual General Meeting (“AGM”) to be held June 21, 2022 at 10 am at the Company’s office at Södra Allégatan 13, Göteborg, Sweden.

Participation

Shareholders that wish to participate in the procedures at the AGM must:

- on June 13, 2022, be recorded as shareholders in the share register kept by Euroclear Sweden AB (temporary registration for shareholders registered at the Norwegian CSD, Euronext Securities Oslo (formerly VPS) is made by DNB Bank ASA after notification by the shareholder according to the below); and
- by no later than June 15, 2022 give notice to the Company of their intention to participate at the AGM. Notice shall be given in writing by e-mail at info@akobominerals.com or by mail addressed to Akobo Minerals AB (publ), Södra Allégatan 13, 413 01 Göteborg, Sweden.

In providing such notice the shareholder should state its name, address, personal registration number or company registration number, telephone number, shareholdings and if applicable, the number of accompanying assistants (a maximum of two). The notice must also, where applicable, for example regarding legal entities, be accompanied by complete authorization documents such as a registration certificate or equivalent.

Representatives etc.

Shareholders who are represented by proxy must submit to the Company a written, signed and dated power of attorney for the representative. The period of validity of the power of attorney may not exceed five years provided it has been specifically stated. If no period of validity is stated, the power of attorney is valid for a maximum of one year. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate or equivalent must be submitted to the Company by mail together with the original copy of the power of attorney in good time before the AGM at the address mentioned above. The registration certificate may not be issued earlier than one year before the date of the AGM. Power of attorney forms are available at the Company’s website www.akobominerals.com.

Nominee-registered shares

In order to be entitled to participate in the meeting, a shareholder who has his shares registered with a nominee must, in addition to giving notice of its intention to participate in the AGM, have the shares registered in his own name so that the shareholder is included in the share register on the record date on June 13, 2022. Such re-registration may be temporary (so-called voting rights registration) and is requested from the nominee according to the nominee's routines at such time in advance as the nominee decides. Registration of voting rights made by the nominee no later than June 15, 2022, will be taken into account in the presentation of the general meeting share register.

Especially for shareholders registered with Euronext Securities Oslo

Shareholders registered with Euronext Securities Oslo (formerly VPS) who are not registered with Euroclear Sweden AB, Sweden, and wish to be entitled to vote at the AGM must notify DNB Bank ASA by no later than June 6, 2022, at 18.00 noon local time. The notice shall be sent to DNB Bank ASA, Verdipapirservice, PB 1600 Sentrum, N-0021 Oslo, Norway or by e-mail at vote@dnb.no. The

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notification must state the name, personal registration number or company registration number and number of shares. DNB Bank ASA will temporarily register the shares with Euroclear Sweden AB in the name of the shareholder. In addition, shareholders registered with Euronext Securities Oslo must give notice to the Company of their intention to participate according to the above in order to obtain voting rights at the AGM. Shareholders registered with Euronext Securities Oslo who have only given notice to the Company of their intention to participate may participate at the AGM without voting rights.

Proposed agenda

1. Election of chairman of the meeting
2. Drawing up and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to verify the minutes
5. Determination as to whether the meeting has been duly convened
6. Presentation of annual report and auditor's report as well as consolidated accounts and consolidated auditor's report.
7. Resolution regarding:
 - a) adoption of the income statement and balance sheet as well as the consolidated income statement and consolidated balance sheet.
 - b) allocation of the company's profits or losses as set forth in the adopted balance sheet
 - c) discharge from liability for members of the board of directors and the managing director
8. Determination of fees to the board of directors and the auditor
9. Election of members of the board of directors and the auditor
10. Resolution on adaption of an incentive program for certain key executives
11. Resolution on adaption of an incentive program for the chairman of the board
12. Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles with deviation from the pre-emption rights of shareholders
13. Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles without deviation from the pre-emption rights of shareholders
14. Closing of the meeting

Item 8

Pir Invest Holding AS (the "**Shareholder**"), who represent approximately 12,8 percent of the shares and votes in the Company, propose that the Annual General Meeting ("**AGM**") resolves that, for the period until the next Annual General Meeting, the Chairman of the Board shall be remunerated with SEK 300,000 and other ordinary Board members shall be remunerated with SEK 175,000 each. It is proposed that the auditor be remunerated against an approved bill.

Item 9

The Shareholder intend to present the complete proposal in accordance with this item, regarding the election of the Board of Directors as well as the election of auditor, no later than in connection with the AGM.

Item 10

The Shareholder proposes that the AGM resolves on the adoption of a long-term incentive program for certain key executives through a directed issue of warrants. The Shareholder proposes that the AGM resolves on the issue of a maximum of 1,300,000 warrants, free of charge (2022/2026:A), entailing an increase of the share capital upon full exercise with a maximum of approximately SEK 48,308

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(calculated on a quota value of SEK 0.037160 / share). Furthermore, the following main conditions shall apply to the resolution.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preemptive rights, only vest in certain key employees in the Company according to the below:

- Jörgen Evjen (CEO): a maximum of 400,000 warrants
- Johan Sjöberg (Chief Exploration Manager) a maximum of 200,000 warrants
- Matt Jackson (Chief Operations Officer) a maximum of 200,000 warrants
- Tesfaye Medhane (CEO of the subsidiary Etno Mining Ltd) a maximum of 200,000 warrants
- Cathryn MacCallum, (Head of ESG) a maximum 200,000 warrants
- Blesilda Brendesen (Group Controller) a maximum 100,000 warrants

The reason for the deviation is to create conditions for retaining competent people in the Group and to increase the motivation of such people. In light of the terms of the program and other circumstances, the Shareholder considers that the proposal is beneficial to the Company and its shareholders.

2. One (1) warrant entitles the holder to subscribe for one (1) new share in the Company at a subscription price corresponding to 100 percent of the volume-weighted average price for the Company's share according to Euronext Growth Oslo's official stock price list during ten (10) trading days immediately before the Company's AGM held 2022-06-21 (to be rounded to two decimal places and converted to SEK based on the latest SEK / NOK exchange rate one trading day before the Company's AGM 2022-06-21), but not lower than the share's quota value (SEK 0.037160 / share). The entire premium shall be transferred to the free premium fund.
3. Subscription of the warrants shall be made on a separate subscription list within one (1) month from the date of the resolution. The board of directors has the right to extend the subscription period.
4. Subscription of shares with the support of warrants may take place during the period from the day the warrants have been registered with the Swedish Companies Registration Office up to and including 2026-06-21, provided that the holder of warrants, at the time when he/she subscribes for shares with support of warrants, does not have access to inside information as defined in the Market Abuse Regulation and provided that subscription of shares does not take place during a "Closed Period" as defined in the Company's Insider Trading Policy and the Market Abuse Regulation.

The AGM's resolution is valid only if it has been supported by shareholders representing not less than nine tenths of the votes cast as well as the shares represented at the shareholders' meeting.

Item 11

Kanoka Invest AS ("**Kanoka**"), representing approximately 2,4 per cent of the shares in the Company, proposes that the AGM resolves on the adoption of a long-term incentive program to the Company's current chairman of the board of directors through a directed issue of warrants. Kanoko proposes that the AGM resolves on the issue of a maximum of 400,000 warrants, free of charge (2022/2026:B), entailing an increase of the share capital upon full exercise with a maximum of approximately SEK 14,864 (calculated on a quota value of SEK 0.037160 / share). Furthermore, the following main conditions shall apply to the resolution.

1. The right to subscribe for the warrants shall, with deviation from the shareholders' preemptive rights accrue the Company's current chairman of the board of directors Hans Olav Torsen with a maximum of 400,000 warrants. The reason for the deviation is to

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create conditions for retaining competent person in the Group and to increase the motivation of such person. In light of the terms of the program and other circumstances, Kanoka considers that the proposal is beneficial to the Company and its shareholders.

2. One (1) warrant entitles the holder to subscribe for one (1) new share in the Company at a subscription price corresponding to 100 percent of the volume-weighted average price for the Company's share according to Euronext Growth Oslo's official stock price list during ten (10) trading days immediately before the Company's AGM held 2022-06-21 (to be rounded to two decimal places and converted to SEK based on the latest SEK / NOK exchange rate one trading day before the Company's AGM 2022-06-21), but not lower than the share's quota value (SEK 0.037160 / share). The entire premium shall be transferred to the free premium fund.
3. Subscription of the warrants shall be made on a separate subscription list within one (1) month from the date of the resolution. The board of directors has the right to extend the subscription period.
4. Subscription of shares with the support of warrants may take place during the period from the day the warrants have been registered with the Swedish Companies Registration Office up to and including 2026-06-21, provided that the holder of warrants, at the time when he/she subscribes for shares with support of warrants, does not have access to inside information as defined in the Market Abuse Regulation and provided that subscription of shares does not take place during a "Closed Period" as defined in the Company's Insider Trading Policy and the Market Abuse Regulation.

The AGM's resolution is valid only if it has been supported by shareholders representing not less than nine tenths of the votes cast as well as the shares represented at the shareholders' meeting.

Item 12

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, with deviation from the shareholders' preferential rights, until the time of the next AGM, on one or more occasions, resolves to issue new shares, warrants and / or convertibles. Payment can be made against cash payment and / or through payment in kind and / or through set-off. Issue in accordance with the authorization shall take place on market terms, subject to any market issue discount, which the Company's Board of Directors deems to prevail on each individual occasion.

The Board's decision on the issue of shares, warrants and / or convertibles may result in a total increase in the number of shares in the Company by a maximum of 10,628,152 shares (in the event of full subscription with the support of such warrants and / or full conversion of such convertibles and before any recalculation according to the terms of the warrants and / or the convertibles). Upon full utilization of the authorization, the dilution amounts to approximately 10 percent calculated on the current number of shares in the Company.

The AGM's resolution is valid only if it has been supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

Item 13

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, without deviation from the shareholders' preferential rights, until the time of the next AGM, on one or more occasions, resolves to issue new shares, warrants and / or convertibles. Payment can be made against cash payment and / or through payment in kind and / or through set-off.

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Issue in accordance with the authorization shall take place on market terms, subject to any market issue discount, which the Company's Board of Directors deems to prevail on each individual occasion. The Company's share capital and the number of shares may, with the support of the authorization, be increased by a total of an amount or number that falls within the limits of the current Articles of Association.

Number of shares and votes in the Company

At the time of the issuance of this notice, the total number of registered shares and votes in the Company amounts to 42,512,606. The Company does not hold any own shares.

Miscellaneous

The annual report and auditor's report will be kept available at the Company's office and website no later than three (3) weeks before the general meeting. The complete proposals under item 8-13 will be available at the Company's office and website at the latest two (2) weeks prior the general meeting. Copies of the documents will be sent, free of charge, on request to such shareholders who provide their address from the date they come available. Shareholders of the Company are, where the board of directors believes that it that it may take place without significant harm to the Company, at the general meeting entitled to receive information in respect of any circumstances which may affect the assessment of a matter on the agenda (i.e. the right to request information pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act).

Personal information

For information on how your personal information is treated see the privacy policy available on Euroclear's website, https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf.

Gothenburg, May 2022
Akobo Minerals AB (publ)
The Board of Directors