

Notice to Extraordinary 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 Extraordinary General Meeting (“EGM”) to be held on 2 April, 2024 at 15:00 CEST at Södra Allégatan 13, 413 01 Gothenburg, Sweden.

Participation

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

- on 21 March, 2024, 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 25 March, 2024 give notice to the Company of their intention to participate at the EGM. Notice shall be given in writing by e-mail at ir@akobominerals.com or by mail addressed to Akobo Minerals AB (publ), Södra Allégatan 13, 413 01 Gothenburg, 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 EGM at the address mentioned above. The registration certificate may not be issued earlier than one year before the date of the EGM. 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 EGM, have the shares registered in his own name so that the shareholder is included in the share register on the record date on 21 March, 2024. 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 25 March, 2024, 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 EGM must notify DNB Bank ASA by no later than 14 March, 2024, at 12.00 noon CET. 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 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 EGM. Shareholders registered with Euronext Securities Oslo who have only given notice to the Company of their intention to participate may participate at the EGM without voting rights.

Proposed agenda

1. Election of chairman of the meeting
2. Drawing up and approval of the voting list
3. Determination as to whether the meeting has been duly convened
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Resolution to amend the articles of association
7. Resolution on a directed set-off issue
8. Closing of the meeting

Item 6- Resolution to amend the articles of association

To facilitate the registration of the set-off issue that the Company intends resolve upon under item 7, the board of directors proposes that the general meeting resolves to amend the limits for the share capital and the number of shares in the articles of association. Resolution in accordance with item 6 is conditional upon the extraordinary meeting also voting for item 7.

§ 4 in the articles of association is proposed to have the following wording.

Current wording

The share capital shall amount to at least SEK 1,590,448 and not more than SEK 6,361,792.

Proposed wording

The share capital shall amount to at least SEK 5,759,790 and not more than SEK 23,039,160.

§ 5 in the articles of association is proposed to have the following wording.

Current wording

The number of shares may not be lower than 42 800 000 or more than 171 200 000.

Proposed wording

The number of shares may not be lower than 155,000,000 or more than 620,000,000.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorized to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or due to other formal requirements.

A valid resolution requires 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 general meeting.

Item 7 – Resolution on a directed set-off issue

Resolutions in accordance with item 7a and item 7b below shall be made as one resolution and are thus conditional upon each other. Resolving on the set-off issues requires amendments to the articles of association.

For a valid resolution, the resolution in accordance with items 7a-c must be supported by shareholders representing at least nine-tenths of both the votes cast and the shares represented at the meeting.

Item 7a – Resolution on approval of the board of directors' resolution on a directed set-off issue to repay the bridge loan entered into in February 2024

The Board of Directors proposes that the Extraordinary General Meeting resolves on a set-off issue of a maximum of NOK 7,896,667, entailing an increase in the share capital of not more than SEK 293,439.610940194 to offset the bridge loan published by the Company through a press release on 8 February 2024. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the new shares shall be vested in the lenders of the bridge loan published on February 8, 2024. The lenders are listed in the table below:

Subscriber	Total loan amount including interest (NOK)	Number of shares	Subscription funds (NOK)
Esmar AS	4,606,389	4,606,389	4,606,389
Nautilus Invest AS	1,316,111	1,316,111	1,316,111
Kanoka Invest AS	658,056	658,056	658,056
Predichem AS	1,316,111	1,316,111	1,316,111
Sum:	7,896,667	7,896,667	7,896,667

2. Two of the companies are related to Akobo Mineral's board of directors and management. Esmar AS is a company related to board member Carl Eide and Kanoka Invest AS is related to the Company's CEO Jørgen Evjen. The reason for deviation from the shareholders' pre-emption rights is the company's wish to set-off debt against new shares.
3. The subscription price per subscribed share shall be NOK 1.00. The subscription price corresponds to the subscription price in the completed directed share issue that was announced on 26 February 2024 and has been determined through negotiations with the lenders at arm's length and is deemed by the Board of Directors - in light of the agreement - to be in accordance with market conditions.
4. The share premium shall be added to the unrestricted share premium reserve.
5. Subscription of the newly issued shares shall be made by signing a subscription list within three weeks from the date of the issue resolution. Payment for subscribed shares shall be made by way of set-off at the same time as subscription.
6. The board of directors has the right to extend the subscription period.
7. The new shares entitle to dividends for the first time on the record date for dividends that occurs after the new share issue has been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make the minor adjustments required for the registration of the resolution with the Swedish Companies Registration Office.

Documents according to Chapter 13, Section 6-7 of the Swedish Companies Act have been drawn up.

Item 7b - Resolution on a directed set-off issue to repay the convertible loan entered into in March 2023

The Board of Directors proposes that the Extraordinary General Meeting resolves on a set-off issue of a maximum of NOK 29,320,510, entailing an increase in the share capital of not more than SEK 1,089,548.16595 to offset the convertible loan that the Company entered into in March 2023. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the new shares shall be vested in the lenders of the convertible loan that the Company entered into in March 2023. The lenders are listed in the table below:

Subscriber	Total loan amount including interest (NOK)	Number of shares	Subscription funds (NOK)
GH Holding AS	3,913,750	3,913,750	3,913,750
Atoli AS	3,913,750	3,913,750	3,913,750
Bernhd. Brekke A/S	3,261,458	3,261,458	3,261,458
Esmar AS	2,609,167	2,609,167	2,609,167
B Finans AS	2,609,167	2,609,167	2,609,167
Nautilus Invest AS	2,283,021	2,283,021	2,283,021
PIR Invest Holding AS	1,304,583	1,304,583	1,304,583
TURTLE INVEST AS	1,304,583	1,304,583	1,304,583
Ymeblod AS	1,304,583	1,304,583	1,304,583
Scanpipe Engineering AS	782 750	782 750	782 750
Kanoka Invest AS	782,750	782,750	782,750
Eidco AS	652,292	652,292	652,292
Predichem AS	652,292	652,292	652,292
Kgp Invest AS	652,292	652,292	652,292
Alpine Capital AS	652,292	652,292	652,292
Torsen Tankers & Towers AS	391,375	391,375	391,375
Kingfisher AS	326,146	326,146	326,146
Knut Invest AS	326,146	326,146	326,146
Harto Invest A	326,146	326,146	326,146
Astrania AS	326,146	326,146	326,146
Oskar Investment AS	260,917	260,917	260,917
Promin AS	260,917	260,917	260,917
Lasse Halvorsen	130,458	130,458	130,458
Marlea AS	130,458	130,458	130,458
Tobi Invest AS	97,844	97,844	97,844
Tereda Holding AS	65,229	65,229	65,229
Sum:	29,320,510	29,320,510	29,320,510

- Four of the companies are related to Akobo Mineral's board of directors and management. Esmar AS is a company related to board member Carl Eide, Promin AS is a company related to the board member Helge Rushfeldt, PIR Invest Holding AS is a company related to board member Hans Olav Torsen and Kanoka Invest AS is related to the Company's CEO Jørgen Evjen. The reason for deviation from the shareholders' pre-emption rights is the company's wish to set-off debt against new shares.
- The subscription price per subscribed share shall be NOK 1.00. The subscription price corresponds to the subscription price in the completed directed share issue that was announced on 26 February 2024 and has been determined through negotiations with the lenders at arm's length and is deemed by the Board of Directors - in light of the agreement - to be in accordance with market conditions.
- The share premium shall be added to the unrestricted share premium reserve.
- Subscription of the newly issued shares shall be made by signing a subscription list within three weeks from the date of the issue resolution. Payment for subscribed shares shall be made by way of set-off at the same time as subscription.
- The board of directors has the right to extend the subscription period.
- The new shares entitle to dividends for the first time on the record date for dividends that occurs after the new share issue has been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.

8. The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make the minor adjustments required for the registration of the resolution with the Swedish Companies Registration Office.

Documents according to Chapter 13, Section 6-7 of the Swedish Companies Act have been drawn up.

Item 7c – Resolution on a directed set-off to repay the convertible loan entered into in August 2023

The Board of Directors proposes that the Extraordinary General Meeting resolves on a set-off issue of a maximum of NOK 48,370,222, entailing an increase in the share capital of not more than SEK 1,797,434.17378127 to offset the convertible loan that the Company entered into in August 2023. The resolution shall otherwise be governed by the following terms and conditions.

1. The right to subscribe for the new shares shall be vested in the lenders of the convertible loan that the Company entered into in August 2023. The lenders are listed in the table below:

Subscriber	Total loan amount including interest (NOK)	Number of shares	Subscription funds (NOK)
Atoli AS	10,545,833	10,545,833	10,545,833
Gåsø Næringsutvikling AS	4,921,389	4,921,389	4,921,389
Esmar AS	4,218,333	4,218,333	4,218,333
Bernhd. Brekke A/S	4,218,333	4,218,333	4,218,333
B Finans AS	4,218,333	4,218,333	4,218,333
GH Holding AS	4,218,333	4,218,333	4,218,333
Nautilus Invest AS	1,406,111	1,406,111	1,406,111
HILA AS	2,812,222	2,812,222	2,812,222
PIR Invest Holding AS	1,406,111	1,406,111	1,406,111
Kanoka Invest AS	1,026,461	1,026,461	1,026,461
Torsen Tankers & Towers AS	843,667	843,667	843,667
TURTLE INVEST AS	703,056	703,056	703,056
Scanpipe Engineering AS	703,056	703,056	703,056
Predichem AS	703,056	703,056	703,056
JK Vision AS	703,056	703,056	703,056
Araco AS	703,056	703,056	703,056
Eidco AS	703,056	703,056	703,056
Cfs Invest AS	703,056	703,056	703,056
Ymeblod AS	562,444	562,444	562,444
Kingfisher AS	562,444	562,444	562,444
Knut Invest AS	562,444	562,444	562,444
Harto Invest AS	562,444	562,444	562,444
Astrania AS	351,528	351,528	351,528
Simen Sandelien	281,222	281,222	281,222
Archelon Natural Resources AB	281,222	281,222	281,222
Tobi Invest AS	140,611	140,611	140,611
Marlea AS	140,611	140,611	140,611
Arne Tyssø	98,428	98,428	98,428
Terje Berg	70,306	70,306	70,306
Sum:	48,370,222	48,370,222	48,370,222

2. Three of the companies are related to Akobo Mineral's board of directors and management. Esmar AS is a company related to board member Carl Eide, PIR Invest Holding AS is related to board member Hans Olav Torsen and Kanoka Invest AS is related to the Company's CEO Jørgen Evjen. The reason for deviation from the shareholders' pre-emption rights is the company's wish to set-off debt against new shares.

3. The subscription price per subscribed share shall be NOK 1.00. The subscription price corresponds to the subscription price in the completed directed share issue that was announced on 26 February 2024 and has been determined through negotiations with the lenders at arm's length and is deemed by the Board of Directors - in light of the agreement - to be in accordance with market conditions.
4. The share premium shall be added to the unrestricted share premium reserve.
5. Subscription of the newly issued shares shall be made by signing a subscription list within three weeks from the date of the issue resolution. Payment for subscribed shares shall be made by way of set-off at the same time as subscription.
6. The board of directors has the right to extend the subscription period.
7. The new shares entitle to dividends for the first time on the record date for dividends that occurs after the new share issue has been registered with the Swedish Companies Registration Office and the shares have been recorded in the share register kept by Euroclear Sweden AB.
8. The Board of Directors, or a person appointed by the Board of Directors, shall be authorized to make the minor adjustments required for the registration of the resolution with the Swedish Companies Registration Office.

Documents according to Chapter 13, Section 6-7 of the Swedish Companies Act have been drawn up.

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 53 150 223. The Company does not hold any own shares.

Miscellaneous

Shareholders of the Company are, where the Board of Directors believes 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, February 2024
Akobo Minerals AB (publ)
The Board of Directors