

## 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 on 25 June 2024 at 11:00 CEST 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 14 June 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 18 June 2024 give notice to the Company of their intention to participate at the AGM. Notice shall be given in writing by e-mail at [ir@akobominerals.com](mailto:ir@akobominerals.com) or by mail 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.

### Proxy 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](http://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 14 June 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 18 June 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 AGM must notify DNB Bank ASA by no later than 7 June 2024, at 12.00 noon CEST. 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](mailto: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 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. Election of one or two persons to verify the minutes
4. Determination as to whether the meeting has been duly convened
5. Approval of the agenda
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 a directed issue of warrants to management and employees
11. Resolution on a directed issue of warrants to members of the board of directors
12. Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles
13. Closing of the meeting

### **Item 8 - Determination of fees to the board of directors and the auditor**

Kanoka invest AS (the "**Shareholder**"), proposes 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, except for those who are employed by the Company and therefore receive salary from the Company, shall be remunerated with SEK 175,000 each. It is proposed that the auditor be remunerated against an approved bill.

### **Item 9 - Election of members of the board of directors and the auditor**

The Shareholder propose that the AGM resolves to, until the time of the next AGM, re-elect Hans Olav Torsen, Carl Eide and Helge Rushfeldt as ordinary Board members. The Shareholder further propose that the auditing company Frejs Revisorer AB be re-elected as the Company's auditor with the authorized public accountant Sébastien Argillet as the principal auditor.

### **Item 10 - Resolution on a directed issue of warrants to management and employees**

The board of directors of the Company resolved on 23 May 2024, conditional upon the subsequent approval of the annual general meeting, to carry out a directed issue of not more than 4,810,000 warrants, entailing an increase in the share capital of not more than SEK 178,739.274256 at full subscription. The resolution shall otherwise be governed by the following terms and conditions:

1. The right to subscribe to the warrants shall, with deviation from the shareholders' pre-emption rights, vest in the management and employees listed in the table below. The reason for the issuance of warrants and the deviation from the shareholders' preferential rights is to contribute to the possibilities to hold shares in the Company through an incentive program through which the management and employees can take part in and work for a positive value increase of the Company's shares during the period covered by the proposed warrant program, and that the Company shall be able to retain competent and committed personnel. Furthermore, the incentive program is carried out to compensate the management and employees following the financial restructuring that the Company has carried out. All

subscribers have previously subscribed for warrants within the framework of various incentive programs that are intended to be cancelled in the event that the board of directors' resolution to issue warrants series 2024-2027:1 is approved by the annual general meeting.

<b>Subscriber</b>	<b>Number of warrants</b>
Matt Jackson	600,000
Jørgen Evién	3,000,000
Tesfaye Medhane	450,000
Cathryn MacCallum	360,000
Aurel Aldea	400,000
<b>Sum:</b>	<b>4,810,000</b>

2. The warrants shall be issued at no consideration.
3. Subscription for the warrants shall be made within two weeks from the day of the annual general meeting's resolution to approve the issue. The board of directors shall be entitled to extend the subscription period.
4. Each warrant entitles a right to subscribe for one share in the company. The warrants may be exercised to subscribe for new shares during the period from and including the date that the warrants have been registered with the Swedish Companies Registration Office up to and including 14 November 2027. The new shares which may be issued due to subscription are not subject to any restrictive provisions.
5. The subscription price (strike price) per share has been set at NOK 1.00, however the subscription price shall never be lower than the share's quota value. The amount of the subscription price exceeding the quota value of the shares shall be contributed to the free share premium reserve.
6. The shares subscribed for through the exercise of the warrants will entitle the holder to dividends for the first time on the first record date for dividends that occurs after the subscription of shares through the exercise of the warrants has been executed.
7. Other terms and conditions for the warrants are set out in Appendix A.
8. The board of directors or a person appointed by the board of directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

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 - Resolution on a directed issue of warrants to members of the board of directors**

The Shareholder proposes that the annual general meeting resolves to carry out a directed issue of not more than 1,200,000 warrants, entailing an increase in the share capital of not more than SEK 44,591.918733 at full subscription. The resolution shall otherwise be governed by the following terms and conditions:

1. The right to subscribe to the warrants shall, with deviation from the shareholders' pre-emption rights, vest in members of the board of directors listed in the table below. The reason for the new issue and the deviation from the shareholders' preferential rights to stimulate shareholding in the Company through an incentive program through which the board of directors can take part in and work for a positive value development of the Company's shares during the period covered by the proposed incentive program. Furthermore, the incentive program is carried out to compensate the board of directors, following the financial restructuring that the Company has carried out. All subscribers have previously subscribed for

warrants within the framework of various incentive programs that are intended to be cancelled in the event that the board of directors' resolution to issue warrants series 2024-2027:2 is approved by the annual general meeting.

<b>Subscriber</b>	<b>Number of warrants</b>
Hans Olav Torsen	800,000
Helge Rushfeldt	400,000
<b>Sum:</b>	<b>1,200,000</b>

2. The warrants shall be issued at no consideration.
3. Subscription for the warrants shall be made within two weeks from the day of the annual general meeting's resolution to approve the issue. The board of directors shall be entitled to extend the subscription period.
4. Each warrant entitles a right to subscribe for one share in the company. The warrants may be exercised to subscribe for new shares during the period from and including the date that the warrants have been registered with the Swedish Companies Registration Office up to and including 14 November 2027. The new shares which may be issued due to subscription are not subject to any restrictive provisions.
5. The subscription price (strike price) per share has been set at NOK 1.00, however the subscription price shall never be lower than the share's quota value. The amount of the subscription price exceeding the quota value of the shares shall be contributed to the free share premium reserve.
6. The shares subscribed for through the exercise of the warrants will entitle the holder to dividends for the first time on the first record date for dividends that occurs after the subscription of shares through the exercise of the warrants has been executed.
7. Other terms and conditions for the warrants are set out in Appendix B.
8. The board of directors or a person appointed by the board of directors shall be authorized to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

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 - Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles**

The board of directors proposes that the Annual General Meeting resolves to authorise the board of directors to, on one or several occasions until the next Annual General Meeting, with or without deviation from the shareholders' pre-emptive rights, against payment in cash, non-cash consideration or through set-off, resolve on new issues of shares, convertibles and/or warrants.

The board of directors or the CEO shall have the right to make the minor adjustments in this resolution that may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office.

A valid resolution requires the support of shareholders who represent at least two-thirds of both the votes cast and the shares represented at the Annual General Meeting.

### **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 188,134,700. 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 8-14 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 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](https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf)

Gothenburg, May 2024

**Akobo Minerals AB (publ)**

*The Board of Directors*