



**EURO
BATTERY
MINERALS**

Bulletin from the extraordinary general meeting of Eurobattery Minerals AB on 30 November 2022

Stockholm, 30 November 2022 – The shareholders of the mining company Eurobattery Minerals AB (Nordic Growth Market: “[BAT](#)” and Börse Stuttgart: “[EBM](#)”; in short: “EBM”, “Eurobattery” or “the Company”) held an Extraordinary General Meeting on 30 November 2022 by advance voting, at which the following main resolutions were passed.

New issue of units with pre-emptive rights for the company’s shareholders

The Meeting decided to increase the company’s share capital by not more than SEK 33 044 474 through a new issue of not more than 16,522,237 units, with pre-emptive rights for the company’s shareholders. One unit right will be received for every one existing share held on the record date of 5 December 2022. One unit right entitles the holder to subscribe for one unit.

Authorization regarding Over-Allotment issue

The board was authorized to, on one or more occasions before the next annual general meeting, with or without deviating from the shareholders’ pre-emptive rights, resolve on the issue of a maximum of 5,000,000 units, each of a new share and a new warrant, provided that those who registered for subscription has not received full allotment.

Directed issue of warrants

Formue Nord Fokus A/S was offered to subscribe for a maximum of 3,333,333 new warrants which, when exercised, will result in the issue of a maximum of 3,333,333 new shares and an increase the company’s share capital of a maximum of SEK 3,333,333. The warrants are issued free of charge. The reason for the deviation from the shareholders’ pre-emptive right is an agreement with Formue Nord Fokus A/S regarding a liquidity-efficient repayment of an outstanding convertible.

Directed issue of a convertible

Formue Nord Fokus A/S was offered to subscribe for a convertible with a nominal amount of SEK 10,000,000, which means, upon conversion, the issue of a maximum of 10,000,000 new shares and an increase in the company’s share capital of a maximum of SEK 10,000,000. The reason for the deviation from the shareholders’ pre-emptive right is an agreement with Formue Nord Fokus A/S regarding a liquidity-efficient repayment of an outstanding convertible.

Changes to the articles of association

The Meeting approved to change the articles of association so that the number of shares will be a minimum of 25 000 000 and a maximum of 100 000 000 and the share capital a minimum of 25 000 000 SEK and a maximum of 100 000 000 SEK.

Incentive program for the CEO

The Meeting resolved to adopt an incentive program for the company's CEO ("LTI 2022"). The three-year program enables the CEO, provided that certain performance goals are achieved, to, free of charge, acquire a maximum of 150 000 shares in the company.

Provided that the performance share rights have been allotted and vested, each performance share right entitles the holder to, during the period from and including 22 November 2025 up until 15 January 2026, either acquire one share at a price corresponding to the quota value of the share or, free of charge, receive a warrant that entitles to the subscription of a share in the company at a subscription price corresponding to the quota value of the share.

To implement the incentive program the company will issue and allot to the company a maximum of 197 139 new warrants.

To ensure delivery of shares or warrants to the participant in LTI 2022, the company will issue a maximum of 150,000 warrants. To hedge the company's exposure to fees that may arise as a result of the use of performance share rights, the company will issue a maximum of 47,130 warrants. The share capital can increase by a maximum of SEK 197,139. The reason for the deviation from the shareholders' preferential right is the introduction of LTI 2022. The warrants are issued free of charge.

The maximum dilution for the existing shareholders is 1.8 per cent of the company's shares. Considering all the company's outstanding incentive programs, the maximum dilution for the existing shareholders is 6.4 per cent.

Directed issue of shares to company associated with the CEO

Nazgero Consulting Services Ltd, a company controlled by the CEO of Eurobattery, was offered to subscribe for a maximum of 317 910 new shares which, if fully subscribed to, will increase the company's share capital of a maximum of SEK 317 901. The reason for the deviation from the shareholders' pre-emptive right is the company's need to compensate the company's CEO in a liquidity-efficient way.

About Eurobattery Minerals

Eurobattery Minerals AB is a Swedish mining company listed on Swedish Nordic Growth Market (BAT) and German Börse Stuttgart (EBM). With the vision to make Europe self-sufficient in responsibly mined battery minerals, the company's focus is to realize numerous nickel-cobalt-copper projects in Europe to supply critical raw materials and, as such, power a cleaner world.

Please visit www.eurobatteryminerals.com for more information. Feel free to follow us on LinkedIn and Twitter as well.

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