

NOTICE TO ATTEND THE ANNUAL GENERAL MEETING OF MINESTO AB

The shareholders of Minesto AB (publ), reg. no. 556719-4914 ("**Minesto**" or the "**Company**"), are hereby given notice to attend the Annual General Meeting to be held on Wednesday 22 May 2024 at 10 a.m. at Hotel Riverton at the address Stora Badhusgatan 26 in Gothenburg. The entrance opens and the registration starts at 9.30 a.m.

Exercise voting rights at the general meeting

Any shareholder wishing to participate at the Annual General Meeting must:

- (i) be entered in the share register kept by Euroclear Sweden AB as per Tuesday 14 May 2024, and, if the shares are nominee-registered, request that the nominee register the voting rights no later than Thursday 16 May 2024, and
- (ii) have notified their intention to participate in the Annual General Meeting to the Company in accordance with the instructions under the heading "*Registration of personal participation or participation by proxy*", in such time that the notification is received by the Company no later than Thursday 16 May 2024.

Notification of personal participation or participation by proxy

Shareholders wishing to attend the Annual General Meeting in person or by proxy shall notify the Company no later than Thursday 16 May 2024, either:

- (i) by e-mail to ir@minesto.com; or
- (ii) by post to Minesto AB, J A Wettergrens Gata 14, 421 30 Västra Frölunda, Sweden (mark the envelope "Annual General Meeting 2024").

The notification shall include name or company name, personal identification number or corporate registration number, address, telephone number as well as, where applicable, the number of assistants (maximum two).

Anyone who does not wish to attend in person may exercise their right at the Annual General Meeting by proxy with a written, signed, and dated power of attorney. If the power of attorney has been issued by a legal entity, a copy of the registration certificate or equivalent document of authorisation for the legal entity must be attached.

To facilitate access to the Annual General Meeting powers of attorney, registration certificates and other authorisation documents should be received by the Company at the address Minesto AB, J A Wettergrens Gata 14, 421 30 Västra Frölunda (mark the envelope "Annual General Meeting 2024") well in advance of the Annual General Meeting and preferably no later than Thursday 16 May 2024.

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Please note that the notification of participation at the Annual General Meeting shall take place even if a shareholder wishes to exercise its rights at the Annual General Meeting by proxy. Submission of power of attorney shall not constitute a valid notification to the Annual General Meeting.

A power of attorney form is available on the Company's website, www.minesto.com.

Nominee registered shares

To be entitled to participate at the Annual General Meeting, shareholders who have caused their shares to be registered with a nominee must request that they be temporarily registered in their own name in the shareholders' register maintained by Euroclear Sweden AB. The shareholder should provide notice to the nominee thereof in due time so that entry in the share register has taken place on Thursday 16 May 2024.

Business

Proposed agenda:

1. Opening of the meeting;
2. Election of chairperson of the meeting;
3. Preparation and approval of the voting register;
4. Election of one or two persons to verify the minutes;
5. Determination of whether the Annual General Meeting has been duly convened;
6. Approval of the agenda;
7. Presentation by the CEO;
8. Presentation of the annual report and the auditor's report for the company and the group;
9. Resolutions regarding:
 - (a) adoption of the income statement and balance sheet for the company and the group;
 - (b) allocation of the company's results according to the adopted balance sheet;
 - (c) discharge from liability for the directors and the CEO;
10. Resolution regarding determination of the number of directors and deputy directors;
11. Resolution regarding determination of the fees payable to the directors and the auditors;
12. Election of the Board of Directors;

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13. Election of chairperson of the Board of Directors;
14. Election of auditor;
15. Resolution regarding determination of principles for the Nomination Committee;
16. Resolution regarding guidelines for compensation to senior executives;
17. Resolution regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles;
18. Resolution regarding adoption of new Articles of Association;
19. Resolution regarding adjustment authorization;
20. Closing of the meeting.

Nomination Committee

In accordance with the principles adopted by last year's Annual General Meeting, the Nomination Committee is composed of three directors, whereof two directors are appointed by the Company's largest shareholder as per 30 September 2023, and one director who has been convening. The Nomination Committee appoints a chairperson from amongst its members.

The Nomination Committee has consisted of Git Sturesjö Adolfsson (appointed by BGA Invest AB), Göran Linder (appointed by Corespring New Technology AB) and Bengt Adolfsson (appointed chairman. The chairman of the Nomination Committee has been Git Sturesjö Adolfsson.

Proposed resolutions by the nomination committee

2. Election of chairperson of the meeting

The Nomination Committee proposes attorney Eric Ehrencrona or, in the event of an impediment, the person appointed by the Nomination Committee to be elected as the chairperson of the Annual General Meeting.

10. Resolution regarding determination of the number of directors and deputy directors

The nomination committee proposes that the number of directors for the period until the next Annual General Meeting is five and that one deputy director shall be appointed.

11. Resolution regarding determination of the fees payable to the directors and the auditors

The Nomination Committee proposes that the fee per director elected shall be distributed as follows (the same price base amount level as last year): annual fee of four price base amounts to the chairman of the Board of Directors and annual fee of two price base amounts to directors not employed by the Company. The price-base amount per 2024 shall be applied upon resolution under this item.

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If the meeting resolves according to the Nomination Committee's proposal as regards the composition of the Board of Directors, the total fee will amount to ten (twelve) price base amounts.

It is proposed that no fee shall be paid to the board of director's remuneration committee respectively auditors committee since these are made up of members of the board of directors.

It is proposed that fees be paid to the auditor according to invoice approved by the Company.

12. Election of the Board of Directors

The Nomination Committee proposes re-election of directors Martin Edlund, Göran Linder, Joel Lybert, Jonas Millqvist, and Git Sturesjö Adolfsson. Andreas Gunnarsson is proposed to be re-elected as deputy director. Bengt Adolfsson has declined re-election.

The proposed composition of the Board of Directors of the Company complies with the corporate governance code regarding independence. All directors except Martin Edlund are independent in relation to the Company and the company management. Jonas Millqvist, Martin Edlund, and Joel Lybert are independent in relation to the Company's major shareholders.

13. Election of chairperson of the Board of Directors

The Nomination Committee proposes re-election of Jonas Millqvist as chairperson of the Board of Directors.

14. Election of auditor

The Nomination Committee proposes election of Grant Thornton Sweden AB ("**Grant Thornton**") as new auditor of the Company. Grant Thornton has informed that in the event it is elected, Victor Cukierman will be principal auditor.

15. Resolution regarding determination of principles for the nomination committee

It is proposed that the Company shall have a nominations committee consisting of three persons in accordance with last year's principles according to the following.

Each of the Company's two largest shareholders in terms of voting power as of 30 September 2024 shall each have the right to appoint a member of the nomination committee. In addition, the nomination committee shall consist of the chairman of the Board of Directors who shall convene the first meeting. The nominations committee appoints the chairman of the committee.

The nomination committee shall submit proposals to the 2025 Annual General Meeting for: a) election of chairman of the Annual General Meeting, b) resolution regarding number of board members, c) resolution regarding compensation to the chairman of the Board of Directors and each of the other directors d) election of board members, e) election of chairman of the board, f) resolution regarding remuneration to auditor, g) election of auditor, h) resolution regarding principles for appointing the nomination committee and i) resolution regarding principles for the nomination committee.

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If any of the two members of the nomination committee appointed by the two largest shareholders by voting power resign from the nomination committee prior to completion of its work, the shareholder appointing the resigning member shall have the right to appoint a new member. In case any of the two largest shareholders by voting power sells all, not only a portion, of its shares in the Company prior to the nomination committee completing its work, instead of such shareholder the third largest shareholder shall have the right to appoint a new member etc.

Fees shall not be paid to members of the nomination committee. Upon request of the nomination committee, the Company shall, however, provide personnel resources to facilitate the work of the nomination committee, such as, for example, a secretary. If necessary, the Company shall also pay for other reasonable costs necessary for the work of the nomination committee.

Proposed resolutions by the Board of Directors

9.(b) Resolution on allocation of the company's results according to the adopted balance sheet

The Board of Directors proposes that the Annual General Meeting resolves that the Company's results be allocated according to the Board of Directors' proposal in the annual report. The Board of Directors accordingly proposes that no dividend be paid for the financial year 2023.

16. Resolution regarding guidelines for compensation to senior executives

The Board of Directors proposes the following guidelines for compensation to senior executives, which correspond to the guidelines that was adopted by the Annual General Meeting 2023.

Compensation to senior management

Senior executives in the Company refer to the CEO and other members of the management group. The remuneration committee, which consists of the Board of Directors excluding the CEO, prepares the issue of adoption of guidelines for compensation and other terms of employment for senior executives, and proposes them to the board of directors.

The Board of Directors proposes the following guidelines for the determination of salaries and other compensation to senior management. For the purpose of ensuring that the Company is able to recruit and retain qualified senior executives, the fundamental principle is that the senior executives must be offered employment terms and compensation on market terms.

Salaries and other benefits: Compensation to the senior executives shall be comprised of a fixed salary and pension. The fixed salaries are normally reviewed on a calendar year basis. In addition to fixed salary, a variable salary may be implemented under the pre-requisite that the variable part never exceeds 25 percent of the yearly salary. In addition, senior management shall be entitled to customary non-monetary benefits such as, company cars and occupational healthcare. Other benefits may also be offered on an individual basis.

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Pension: Senior executives shall be offered pension terms that include a defined plan for provisions with premiums based on the entire basic salary. The pension provisions are individual and shall be in relation to the basic salary.

Notice of termination period and severance pay: The notice period shall be a maximum of six months, if the Company gives the notice and a maximum of six months if the notice is given on the initiative of the senior executive. In the event of termination by the Company, severance pay may, in addition be paid in an amount corresponding to a maximum of six-monthly salaries.

Incentive program: Resolution regarding share and share price-related incentive programs directed to senior executives shall be made by the Annual General Meeting.

Remuneration Committee: The remuneration committee, i.e., the board excluding the CEO, shall prepare issues regarding compensation principles, compensation, and other terms of employment for senior executives. The more detailed principles for salary setting, pensions and other benefits shall be found in the salary policy established by the Remuneration Committee regarding senior executives.

Deviations in individual cases: The Board of Directors shall be entitled to deviate from these guidelines where there is special cause for such an individual case.

Compensation to Board of Directors

Compensation to the Board of Directors is determined by the Annual General Meeting based on proposals from the nomination committee. However, the Board of Directors is entitled, in specific cases, to commission an individual director to perform consultancy services on behalf of the Company within their respective areas of competence. Directors elected by the Annual General Meeting shall, in these specific cases, be eligible to receive fees for services, which do not constitute board work. With respect to the services, a fee on market terms will be payable, which must be approved by the Board of Directors. This shall also be applicable if the work is carried out through a company wholly or partially owned by a board member.

17. Resolution regarding authorization of the Board of Directors to issue shares and/or warrants and/or convertibles

The Board of Directors proposes that the Annual General Meeting authorizes the Board of Directors to resolve, on one or several occasions, on issue of shares and/or warrants and/or convertibles during the time until the next Annual General Meeting for payment in cash and/or with terms regarding set-off or issue in kind or otherwise with terms and thereby deviate from the preferential right of the shareholders.

The number of shares that could be issued, or the number of shares that could be subscribed for through warrants, or the number of shares that convertibles could be converted into shall amount to a total maximum of 21,568,449 new shares representing a dilution amounting to ten per cent.

The purpose of the authorization and the reason to deviate from the preferential right of the shareholders is that issues shall be possible for financing the company's business, commercialisation

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and development of the company's products and markets and/or acquisition of businesses, companies, or parts of companies and/or enable a broadening of the owner base of the Company.

If the Board of Directors consider it appropriate to enable delivery of shares in connection with an issue as described above, the issue can be made at a subscription price corresponding to the share's quota value.

The approval by the Annual General Meeting of this proposal in accordance with the above is valid only if supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the votes represented at the meeting.

18. Resolution regarding adoption of new Articles of Association

The Board of Directors proposes that the Annual General Meeting resolves to introduce a provision in the Articles of Association to enable the Board of Directors to resolve that General Meetings can be held digitally, according to the below. The numbering is consequently changed for all subsequent provisions in the Articles of Association.

Current wording

[Not applicable, new provision]

Proposed wording

§ 11 Form for General Meeting

The Board of Directors can resolve that General Meeting shall be held digitally.

The approval by the Annual General Meeting of this proposal in accordance with the above is valid only if supported by shareholders representing at least two-thirds (2/3) of both the votes cast and the votes represented at the meeting.

19. Resolution regarding adjustment authorization

The Board of Directors, the CEO or the person appointed by the Board of Directors shall be authorized to make such minor amendments and clarifications of the resolution by the Annual General Meeting that may prove necessary in connection with registration of the resolutions.

Number of shares and votes

At the time of this notice, the total number of shares and votes in the Company amounts to 194,116,040. The Company holds no treasury shares.

Other

The notice, accounting documents, auditors' report, and other documents to be considered at the Annual General Meeting will be available at the Company at J A Wettergrens Gata 14 in Västra Frölunda, Sweden, and on the Company's website, www.minesto.com, no later than three weeks prior to the Annual General Meeting. The documents are also be forwarded free of charge to the

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shareholders who request it and provide their e-mail or postal address. The Annual General Meeting's shareholder's register is available at the Company's office at the above address.

The shareholders are reminded of the right to, at the Annual General Meeting, request information from the Board of Directors and the Managing Director in accordance with Chapter 7, Section 32 of the Swedish Companies Act.

Processing of personal data

For information on how your personal data is processed please refer to the integrity policy available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Gothenburg in April 2024

Minesto AB

The Board of Directors