

Notice of Extraordinary General Meeting in Epiroc AB

Epiroc AB, reg. no. 556041-2149, with registered office in Nacka, is hereby convening an Extraordinary General Meeting to be held on Friday November 27, 2020.

Due to the coronavirus pandemic, the Board of Directors has decided that the Extraordinary General Meeting should be conducted without the physical presence of shareholders, representatives and third parties and that the shareholders should only be able to exercise their voting rights through voting by mail in accordance with temporary legislation.

Epiroc AB encourages all of its shareholders to exercise their voting rights at the Extraordinary General Meeting by mail voting pursuant to the process and conditions set out below. Information on the resolutions passed at the meeting will be disclosed after the meeting through a press release that will be available on the company's webpage.

The shareholders' may request, in the form for the mail voting, that a resolution in one or several items on the proposed agenda be deferred to a continued general meeting, which may not be carried out solely through mail voting. Such continued general meeting shall take place if that is the decision at the Extraordinary General Meeting or if requested by shareholders holding at least one-tenth of the shares in the company.

Conditions for participation

Shareholders, intending to participate in the Extraordinary General Meeting by mail voting, must

- be recorded as shareholder in the register of shareholders kept by Euroclear Sweden AB ("Euroclear") on Thursday November 19, 2020, however, voting right registration regarding shares held in trust that have been done latest on November 23, 2020 will be considered, and
- notify Epiroc AB in writing of their intent to participate in the meeting no later than Thursday November 26, 2020, by casting their mail votes in accordance with the instructions under the heading "Mail Voting" so that the mail vote is received by Euroclear Sweden AB no later than on that day.

A shareholder whose shares are held in trust by a trustee wanting to cast its mail vote should notify the trustee well in advance of November 23, 2020.

Shareholders represented by a proxy holder must submit a proxy. Further instructions in relation thereto can be found below.

Mail voting

Shareholders may exercise their voting rights only through advance voting by mail in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for the mail vote. The form for mail voting is available at Epiroc's webpage www.epirocgroup.com/egm. Submission of the form for mail voting constitutes a notification to participate at the meeting.

The completed form must be received by Euroclear (administering the forms on behalf of Epiroc AB) no later than on Thursday November 26, 2020. The form may be sent by e-mail

to GeneralMeetingServices@euroclear.eu or by mail to Epiroc AB, "EGM", c/o Euroclear Sweden AB, Box 191, 101 23 Stockholm. Shareholders who are natural persons may also cast their votes electronically through verification with BankID via Euroclear's webpage, anmalan.vpc.se/euroclearproxy.

If the shareholder submits its mail vote by proxy, a written and dated power of attorney signed by the shareholder must be attached to the mail voting form. If the shareholder is a legal person, a registration certificate or other authorization document must be attached to the mail voting form. The shareholder may not provide special instructions or conditions to the mail vote. If that is done the entire mail vote is invalid. Further instructions and conditions will be found in the mail voting form.

In the event of any questions regarding the Extraordinary General Meeting or to request to receive the mail voting form by mail, please contact Euroclear by telephone +46 8 401 43 02 (work days between 9.00 a.m. to 4.00 p.m. (CEST)).

Proposed agenda

1. Election of the chair of the meeting.
2. Election of two persons to check the minutes.
3. Preparation and approval of voting register.
4. Approval of the agenda.
5. Determination whether the Extraordinary General Meeting has been duly convened.
6. Decision regarding distribution of dividend and record date for receiving the dividend.
7. Decision regarding amending the company's articles of association.

Item 1 – Election of the chair of the meeting

The nomination committee has proposed that Sven Unger, Mannheimer Swartling, is elected chair of the Extraordinary General Meeting, or in the event he is prevented from participating, the person appointed by the nomination committee.

Item 2 - Election of two persons to check the minutes

Petra Hedengran, Investor AB, and Mikael Wiberg, Alecia, has been proposed to check the minutes from the Extraordinary General Meeting, or if one or both of them are prevented from participating, the person(s) appointed by the Board of Directors. The assignment to check the minutes also include checking the voting list and that the received mail votes are correctly reflected in the minutes from the meeting.

Item 3 - Preparation and approval of voting register

The voting list proposed to be approved is the voting list prepared by Euroclear Sweden AB on behalf of Epiroc AB, based on the general meeting share register and received mail votes, controlled and approved by the persons assigned to check the minutes.

Item 6 - Decision regarding distribution of a second dividend and record date for receiving the dividend

The Board of Directors of Epiroc AB resolved in April 2020 to propose to the annual general meeting to decide on a dividend of SEK 1.20 per share instead of SEK 2.40 per share as earlier proposed. Following the distribution of the ordinary dividend of SEK 1.20 resolved by the annual general meeting amounting to SEK 1,445 million, the total equity amounts to SEK 49,335 million and the non-restricted equity amounts to SEK 48,832 million. The Board of Directors now proposes a second dividend of SEK 1.20 per share as Epiroc has a strong

financial position and the economic uncertainty has been reduced. The record date for the second dividend is proposed to be December 1, 2020. If the meeting decides as proposed, the second dividend is expected to be distributed by Euroclear Sweden AB on December 4, 2020. Following the second dividend corresponding to a total amount of SEK 1,447 million, an amount of SEK 47,888 million will remain as total equity and an amount of SEK 47,385 million will remain as non-restricted equity.

Item 7 – Decision regarding amending the company’s articles of association

The Board of Directors of Epiroc AB proposes that the general meeting decides to amend the company’s articles of association in accordance with the below.

The Board of Directors proposes to change § 1 of the company’s articles of association as a result of a change in the legislation.

Current wording § 1	Proposed wording § 1
The name of the company (Swedish: “firma”) is Epiroc Aktiebolag. The company is a public company (publ).	The name of the company (Swedish: “företagsnamn”) is Epiroc Aktiebolag. The company is a public company (publ).

The Board of Directors proposes to change § 8 paragraph 1 as a result of a change in the legislation, as well as adding a new paragraph to enable the company to carry out mail voting also in the future.

Current wording § 8	Proposed wording § 8
Shareholders wishing to participate in the proceedings of the general meeting shall both be included in the print-out or other presentation of the full share register reflecting the circumstances five working days prior to the general meeting and shall give notice of their attendance to the company by the date specified in the notice convening the meeting. The latter day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year’s Eve and may not be earlier than five business days before the meeting.	Shareholders wishing to participate in the proceedings of the general meeting shall both be included in the print-out or other presentation of the full share register reflecting the circumstances five working days prior to the general meeting and shall give notice of their attendance to the company by the date specified in the notice convening the meeting. The latter day shall not be a Sunday, other public holiday, Saturday, Midsummer Eve, Christmas Eve or New Year’s Eve and may not be earlier than five business days before the meeting.
At a general meeting shareholders may be accompanied by one or two assistants, although only if the shareholder has given notification of this as specified in the previous paragraph.	At a general meeting shareholders may be accompanied by one or two assistants, although only if the shareholder has given notification of this as specified in the previous paragraph.
	<i>The Board of Directors may collect powers of attorney as set out in chapter 7 § 4 second paragraph of the Swedish Companies Act (2005:551). The Board of Directors shall be authorized to allow shareholders to vote by mail prior to a</i>

	<i>general meeting. Mail voting may be made by electronic means if the Board of Directors so decides.</i>
--	---

In order for the resolution by the Extraordinary General Meeting regarding changing the articles of association as set out above to be adopted, the resolution must be supported by shareholders holding at least two-thirds of the votes cast as well as of the shares represented at the meeting.

The Board of Directors proposes that the CEO, or anyone appointed by the CEO, shall be authorized to carry out minor adjustments to the above resolution that may prove to be necessary in connection with the registration with the Swedish Companies Registration Office.

Documentation

The Board of Directors' complete proposal is set out above. The Board's statement pursuant to chapter 18 section 4 of the Swedish Companies Act, the company's annual report for 2019 and the auditor's report, the statement by the Board pursuant to chapter 18 section 6 of the Swedish Companies Act and the statement by the auditor pursuant to chapter 18 section 6 of the Swedish Companies Act will be available on the company's webpage www.epirocgroup.com/egm not later than three weeks before the general meeting. All documentation will then be available with the company and be sent free of charge to those shareholders who so requests and state their mail or e-mail address.

Proxy forms for those shareholders that wish to vote by proxy are available on the company's webpage www.epirocgroup.com/egm and will be sent to those shareholders who so requests and state their mail or e-mail address.

Shares and Votes

Epiroc AB has issued in total 1,213,738,703 shares of which 823,765,854 are A shares and 389,972,849 are B shares. A shares have one vote and B shares have one tenth of a vote. Epiroc AB holds 8,172,118 A shares, which corresponds to the same number of votes.

Shareholders right to receive information

The Board of Directors and the CEO shall, if any shareholder so requests and the Board of Directors believes that it can be done without material harm to the company, provide information regarding circumstances that may affect the assessment of an item on the agenda, circumstances that can affect the assessment of the company's or its subsidiaries' financial situation and the company's relation to other companies within the group. Such request must be sent in writing to: Epiroc AB, Attn: Investor Relations, P.O. Box 4015, SE-131 04 Nacka, Sweden or by e-mail to ir@epiroc.com, no later than on November 17, 2020. The shareholder must include its name, personal or organization number and postal address, for the question to be answered. The shareholder should also state its email address and telephone number. The questions and responses will be made available at the group's website www.epirocgroup.com/egm and at Epiroc AB, Sickla Industriväg 19, Nacka, no later than on November 22, 2020. The information is also sent within the same timeframe to the shareholders who requested it and stated their address.

Processing of personal data

For information on how your personal data is processed, see
www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

Nacka, October 2020

Epiroc AB (publ)

The Board of Directors