

Resolutions from Annual General Meeting of Endomines AB (publ) on 10 June 2019

Endomines AB, Stock Exchange Release 10 June 2019 at 15:50 CEST

The Annual General Meeting (the “AGM”) of the shareholders of Endomines AB (publ) was held on 10 June 2019.

Appropriation of Endomines’ results and discharge from liability for members of the Board of Directors and the CEO

The AGM resolved to adopt the Profit and Loss Statement and the Balance Sheet for the financial year 2018 for the parent company as well as for the Group. The AGM resolved that no dividend is to be paid and that the company’s funds are allocated so that SEK -29,819,771 is carried forward.

The AGM resolved to discharge the members of the Board of Directors and the CEO from liability for the financial year 2018.

Board of Directors

The AGM resolved that the Board of Directors should consist of five members with no deputies. Ingmar Haga, Thomas Hoyer, Michael Mattson and Rauno Pitkänen were re-elected as members of the Board of Directors and Jeremy Read was elected as a new member of the Board of Directors. Ingmar Haga was re-elected as Chairman of the Board of Directors.

Remuneration to the Board of Directors

The AGM resolved that remuneration for the Chairman of the Board of Directors shall be an unchanged amount of SEK 350,000 per year, and to each other member of the Board of Directors an unchanged amount of SEK 200,000 per year, however that no remuneration shall be paid to Board member who is employed by the company, remuneration for Board member’s work in the Remuneration Committee, Audit Committee and the Technology and Security Committee established by the Board of Directors with an unchanged amount of SEK 25,000 per Board member and year for each committee that the Board member works in, a remuneration of SEK 50,000 per year for the Chairman of the Audit Committee and the Technology and Security Committee and a meeting remuneration of SEK 3,000 for each physical Board meeting.

Auditor

The AGM resolved to re-elect the registered auditing firm PricewaterhouseCoopers AB as auditor for the period until the end of the Annual General Meeting 2020.

Guidelines for remuneration of the Senior Management

The AGM resolved to approve the Board of Directors’ proposal for Guidelines for remuneration of the Senior Management.

Reduction of the share capital for loss coverage

The AGM resolved to reduce the company’s share capital by SEK 43,102,799, without withdrawal of shares, for loss coverage. By the reduction the share capital will be reduced from SEK 283,259,904 to SEK 240,157,105.

New share issue

The AGM resolved to approve the Board of Directors' resolution on a new share issue. In order to facilitate the completion of the new share issue, the AGM further resolved, in accordance with the Board of Directors' proposal, on amendment of the articles of association, reduction of the share capital and a bonus issue.

According to the terms and conditions for the new share issue the right to subscribe for shares with preferential rights shall belong to shareholders that are registered as shareholders in the company on the record date, 12 June 2019. Those shareholders have the right to receive one (1) subscription right for each share held on the record date. Three (3) subscription rights entitle to subscription for four (4) new shares. The subscription price is SEK 3.50 per share which, in case of full subscription, will result in total issue proceeds of approximately SEK 165 million, before issue costs. The subscription period runs from and including 14 June 2019 up to and including 1 July 2019.

For further information on the new share issue, please refer to the press release published on 10 May 2019. Further information on the new share issue will also be included in the prospectus which is expected to be published on 12 June 2019.

Contact person

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This information was submitted for publication through the contact person set out above at 15:50 CEST on 10 June 2019.

About Endomines

Endomines AB is a mining and exploration company with its primary focus on gold. The Company explores for gold along the Karelian Gold Line in Eastern Finland and develops mining operations in Idaho, USA. Endomines aims to improve its long-term growth prospects by increasing its exploration activities and through acquisitions. Endomines aims to acquire deposits that are situated in stable jurisdictions and can be brought to production rapidly with limited investments.

The shares trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).