

## Resolutions from Annual General Meeting of Endomines AB (publ) on 29 June 2020

*Endomines AB, Stock Exchange Release 29 June 2020 at 14:30 CEST*

The Annual General Meeting (the “AGM”) of the shareholders of Endomines AB (publ) was held on 29 June 2020.

### **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 2019 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 120,419,274 is carried forward.

The AGM resolved to discharge the members of the Board of Directors and the CEO from liability for the financial year 2019.

### **Board of Directors**

The AGM resolved that the Board of Directors should consist of five members with no deputies. Michael Mattsson, Rauno Pitkänen, Thomas Hoyer, Jeremy Read and Ingmar Haga were re-elected as members 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 per participating Board member 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 2021. PricewaterhouseCoopers AB has appointed Anna Rozhdestvenskaya as new Auditor in charge.

### **Guidelines for remuneration to the Senior Management**

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

### **Authorization for the Board of Directors to resolve on new issue of shares, warrants and/or convertibles**

The AGM resolved to authorize the Board to, for one or more occasions, until the next AGM, decide on a new issue of shares, warrants and/or convertibles, corresponding to an increase of Endomines' share capital of no more than twenty (20) percent upon the adoption of the proposed authorization by the AGM.

### **Directed issue of warrants to the Chairman of the Board and the CEO of the company**

The AGM resolved to approve the Board of Directors' resolution on a directed issue of a maximum of 2,036,456 warrants to the Chairman of the Board and the CEO of the company. Pursuant to the terms and conditions for the issue, the Chairman of the Board may subscribe for a maximum of 150,000 warrants, and the company's CEO may subscribe for a maximum of 1,886,456 warrants. Each warrant entitles the warrant holder to subscribe for one (1) new share in the company. The subscription price for the warrants shall be EUR 0.00797 per warrant. At subscription of shares the price per share shall be EUR 0.797. First day to subscribe for shares by use of the warrants is 30 June 2020, and the last day to subscribe for shares is 30 June 2023. By subscription of shares, the company's share capital may be increased by no more than SEK 6,116,651.63.

The purpose of the directed issue of warrants is to fulfill the company's obligations under the loan agreement entered into in the spring of 2020 with a number of lenders, including the Chairman of the Board and the CEO of the company, through which the company raised a loan of EUR 3.4 million. For further information regarding the loan, please refer to the press release published by Endomines on 1 April 2020.

### **Amendments to the Articles of Association**

The AGM resolved to amend Endomines' Articles of Association to, *inter alia*, adjust the limits of the number of shares and share capital as well as to allow the Board of Directors to collect powers of attorney and decide that shareholders shall have the right to provide their votes by post before a general meeting.

### **Contact person**

Marcus Ahlström, Deputy CEO and CFO, +358 50 544 68 14, [marcus.ahlstrom@endomines.com](mailto:marcus.ahlstrom@endomines.com)

*This information was submitted for publication through the contact person set out above at 14:30 CEST on 29 June 2020.*

### **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).*