

*N.B. The English text is an unofficial translation.*

## **Invitation to Annual General Vilhelmina Mineral AB (publ)**

**The shareholders of Vilhelmina Mineral AB (publ), company registration 556832-3876 (the “Company”), are hereby invited to participate in the Annual General Meeting (“AGM”) to be held May 25, 2021 at 4 pm at Brahegatan 29, 114 37 Stockholm, Sweden.**

### **Information about the coronavirus**

As a precautionary measure to reduce the risk of spreading the corona virus, the Board of Directors have decided that no food or beverages will be served. Only a few people from the Board of Directors and management will be present at the AGM, with the goal that the AGM will be short and effective and thus reducing the risk of contamination. For shareholders who feel worried about the risk of contamination or who belong to one of the risk groups, we would like to remind you of the opportunity to participate at the AGM by proxy instead of attending in person. The Board of Directors also asks shareholders who suspect they are infected, have experienced corona virus symptoms for the past two weeks not to attend in person but to attend via proxy. This also applies to those who have been in close contact with someone who is infected with the corona virus.

### **Participation**

Shareholders that wish to participate in the procedures at the AGM must:

- by no later than May 17, 2021 be recorded as shareholders in the share register kept by Euroclear Sweden AB, and
- by no later than May 19, 2021 give notice to the Company of their intention to participate in the AGM. Notice shall be given in writing by e-mail at [ms@advokatbyransimonsson.se](mailto:ms@advokatbyransimonsson.se) (marked AGM Vilhelmina Mineral) or by mail addressed to Vilhelmina Mineral AB (publ), c/o Advokatbyrån Simonsson AB, Sjöbackarna 13, 456 94 Hunnebostrand.

In providing such notice the shareholder should state its name, address, personal registration number or company registration number, telephone number, shareholdings and if applicable, the number of accompanying assistants (a maximum of two). The notice must also, where applicable, for example regarding legal entities, be accompanied by complete authorization documents such as a registration certificate or equivalent.

### **Representatives etc.**

Shareholders who are represented by proxy must submit to the Company a written, signed and dated power of attorney for the representative. The period of validity of the power of attorney may not exceed five years provided it has been specifically stated. If no period of validity is stated, the power of attorney is valid for a maximum of one year. If the power of attorney is issued by a legal entity, a certified copy of the registration certificate or equivalent must be submitted to the Company by mail together with the original copy of the power of attorney in good time before the AGM at the address mentioned above. The registration certificate may not be issued earlier than one year before the date of the AGM. Power of attorney forms are available at the Company's website [www.bluelakemineral.com](http://www.bluelakemineral.com).

### **Nominee-registered shares**

Shareholders who have their shares nominee-registered through a bank or other nominee must, in order to have the right to participate at the AGM, request to be recorded as shareholders, in their own name, in the share register kept by Euroclear Sweden AB (so-called voting rights registration). The nominee must have completed the voting rights registration with Euroclear Sweden AB no later than May 19,

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2021, which means that shareholders who wish to register such voting rights must notify the nominee in good time before the said date.

### **Proposed agenda**

1. Election of chairman of the meeting.
2. Drawing up and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Presentation of annual report and auditor's report.
7. Resolution regarding:
  - a) adoption of the income statement and balance sheet
  - b) allocation of the company's profits and losses as set forth in the adopted balance sheet
  - c) discharge from liability for members of the board of directors and the managing director
8. Determination of the number of members of the board of directors and auditors.
9. Determination of fees to the board of directors and auditor.
10. Election of members of the board of directors and auditor.
11. Resolution to amend the company's articles of association.
12. Resolution regarding authorization for the board of directors to resolve upon the new issue of shares, warrants and/or convertibles without or without deviation from the pre-emption rights of shareholders.
13. Closing of the meeting.

### **Item 8**

Shareholders representing approximately 99.2 percent of the votes in the Company propose that the AGM resolves that the Board shall consist of three (3) ordinary Board members and no Deputy Board members.

### **Item 9**

Shareholders representing approximately 99.2 percent of the votes in the Company propose that the AGM resolves that, for the period until the next Annual General Meeting, the Chairman of the Board shall be remunerated with SEK 40,000 and other ordinary Board members remunerated with SEK 30,000 each. It is proposed that the auditor be remunerated against an approved bill.

### **Item 10**

Shareholders representing approximately 99.2 percent of the votes in the Company propose that the AGM resolves to, until the time of the next Annual General Meeting, re-elect Peter Hjorth and Neil Said as ordinary Board members and to elect My Simonsson as an ordinary Board member. Geoffrey Moore, Jonas Dahllöf and Leslaw Kwasik resign as ordinary board members in connection with the AGM. Furthermore, it is proposed that Öhrlings PricewaterhouseCoopers AB be re-elected as the Company's auditor with Henrik Boman as the principal auditor.

### **Item 11**

The Board of Directors proposes that the AGM resolves to change the company from a public company to a private company and, as a result, resolves to adopt a new Articles of Association, proposing that the items specified below be amended to read as follows:

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## § 1 Company name

The company's name is Vilhelmina Mineral AB.

## § 8. Notice

Notice to the Annual General Meeting and the Extraordinary General Meeting where the issue of amendments to the Articles of Association will be considered shall be issued no earlier than six (6) weeks and no later than four (4) weeks before the general meeting. Notice to other general meeting shall be issued no earlier than six (6) weeks and no later than two (2) weeks before the general meeting. Notice to a general meeting shall be given by advertising on the company's website.

## § 9. Matters at the Annual General Meeting

The following matters shall be considered at the Annual General Meeting:

1. Election of chairman of the meeting.
2. Drawing up and approval of the voting list.
3. Approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination as to whether the meeting has been duly convened.
6. Presentation of annual report and auditor's report and, where applicable, the consolidated accounts and consolidated auditor's report.
7. Resolution in respect of:
  - a) adoption of the income statement and balance sheet and, where applicable, consolidated income statement and consolidated balance sheet
  - a) allocation of the company's profits and losses as set forth in the adopted balance sheet
  - c) discharge of liability for members of the board of directors and the managing director.
8. Determination of the number of board members and deputy board members.
9. Determination of fees to the board of directors and the auditor.
10. Election of the members of the board of directors and, when applicable, auditor.
11. Other matters to be raised at the Annual General Meeting in accordance with the Swedish Companies Act (2005: 551) or the Articles of Association.

## § 10. Shareholders' right to participate in general meetings

Shareholders who wish to participate in the meeting must be included in a printout or other presentation of the share register on the date specified in the Swedish Companies Act and register itself and the number of assistants (maximum 2) to the company on the date specified in the notice. The latter day may not fall on a Sunday, public holiday, Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and may not fall earlier than the fifth working day before the meeting.

The meetings resolution is valid only if it has been supported by all shareholders who are present at the meeting and these together represent at least nine tenths of all shares in the Company.

## **Item 12**

The Board of Directors proposes that the AGM resolves to authorize the Board of Directors to, with or without deviation from the shareholders' preferential rights, until the time of the next Annual General Meeting, on one or more occasions, resolves to issue new shares, warrants and / or convertibles. Payment can be made against cash payment and / or through payment in kind and / or through set-off.

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In order not to disadvantage the Company's current shareholders in relation to possible new investors who may subscribe for new shares in the Company, the Board finds it appropriate that the issue price is determined to be set close to the market value, subject to a market issue discount which the Company's Board of Directors deems applicable on each occasion.

The Board's decision on the issue of shares, warrants and / or convertibles may result in a total increase in the number of shares in the Company by a maximum of 8,500,000 shares (in the event of full subscription with the support of such warrants and / or full conversion of such convertibles and before any recalculation according to the terms of the warrants and / or the convertibles). This corresponds to approximately 30 percent of all shares in the Company.

The purpose of the authorization and the reason for the possible deviation from the shareholders' preferential rights is to enable the Board of Directors to, if and when deemed appropriate in a quick and cost-effective manner, be able to make decisions on the new issue of shares, warrants and / or convertibles to provide the Company with new capital and / or for further broadening of the ownerships base in the Company and / or to enable acquisitions of other companies or operations.

The AGM's resolution is valid only if it has been supported by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the meeting.

#### **Number of shares and votes in the Company**

At the time of the issuance of this notice, the total number of registered shares and votes in the Company amounts to 28,077,412. The Company does not hold any own shares.

#### **Miscellaneous**

The annual report and auditor's report will be kept available at the Company's office and website no later than three (3) weeks before the general meeting. The complete proposals under item 8-12 will be available at the Company's office and website at the latest two (2) weeks prior the general meeting. Copies of the documents will be sent, free of charge, on request to such shareholders who provide their address from the date they come available. Shareholders of the Company are, where the board of directors believes that it that it may take place without significant harm to the Company, at the general meeting entitled to receive information in respect of any circumstances which may affect the assessment of a matter on the agenda (i.e. the right to request information pursuant to Chapter 7, Sections 32 and 57 of the Swedish Companies Act).

#### **Personal information**

For information on how your personal information is treated see the privacy policy available on Euroclear's website, [https://www.euroclear.com/dam/ESw/Legal/Privacy\\_notice\\_BOSS\\_20181023.pdf](https://www.euroclear.com/dam/ESw/Legal/Privacy_notice_BOSS_20181023.pdf).

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Stockholm, April 2021  
**Vilhelmina Mineral AB (publ)**  
*The Board of Directors*