

Notice to attend the extraordinary general meeting of Northgold AB

Shareholders in Northgold AB, corporate reg.no. 559273-9626, are hereby invited to attend an extraordinary general meeting on Wednesday, March 20th 10:00 CET at the premises of the company at Vasagatan 28, 111 20, in Stockholm.

Right to Participate and Notification

Shareholders who wish to participate at the extraordinary general meeting must:

- be registered as a shareholder in the share register maintained by Euroclear Sweden AB on Tuesday, March 12, 2024, and
- notify the company no later than Friday, March 15, 2024, by email to ir@northgoldab.com. The notification should include the full name, personal or organizational number, shareholding, address, daytime telephone number, and, where applicable, information about proxies or assistants (maximum 2). The notification should be accompanied, where applicable, by powers of attorney, registration certificates, and other authorization documents.

Nominee-Registered Shares

Shareholders who have had their shares nominee-registered must, in order to be entitled to participate in the general meeting, have the shares registered in their own name, so that the shareholder is registered in the share register maintained by Euroclear Sweden AB on the record date, Tuesday, March 12, 2024. Such registration may be temporary (so-called voting registration). Shareholders wishing to register shares in their own name must request such registration according to the respective nominee's routines in time so that the registration by the nominee is made no later than Thursday, March 14, 2024.

Proxy, etc.

If a shareholder is to be represented by a proxy, the proxy must bring a written, dated, and by the shareholder signed power of attorney to the meeting. The power of attorney must not be older than one year unless a longer validity period (but no more than five years) has been specified in the power of attorney. If the power of attorney is issued by a legal entity, the proxy must also bring a current registration certificate or equivalent authorization document for the legal entity. To facilitate entry, a copy of the power of attorney and other authorization documents should be attached to the notification to the meeting. Power of attorney forms are available on the company's website www.northgoldab.com and are sent by post to shareholders who contact the company and state their address.

Number of Shares and Votes

The total number of outstanding shares and votes in the company at the time of this invitation amounts to 13,438,587. The company does not hold any own shares.

Proposed Agenda:

1. Opening of the general meeting.
2. Election of the chairman of the meeting.
3. Preparation and approval of the voting list.
4. Election of one or several certifiers.
5. Examination of whether the meeting has been duly convened.
6. Approval of the agenda.
7. The board's proposal on a directed issue of shares.
8. The board's proposal on a directed issue of shares.
9. Closing of the meeting.

Brief Description of Decision Proposals:

The board's proposal on a directed issue of shares (Item 7)

That through a directed issue of shares increase the share capital with at the most 122 415,502291 SEK through issue of at the most 1 738 305 shares.

For the issue the following terms shall otherwise apply:

1. The right to subscribe for shares shall, with deviation from the shareholders' pre-emption rights, belong to investors who have declared their interest in the accelerated book-building procedure.
2. Oversubscription cannot take place.
3. For all shares SEK 3,60 shall be paid in cash. Amounts in excess of the quota value shall be added to the premium fund.
4. Subscription of shares takes place on a special subscription list no later than March 22nd, 2024. The board of directors shall have the right to extend or shorten the subscription period.
5. Full payment for allotted shares shall be made in cash no later than three business days after receiving information about the allotment. Payment shall be made in accordance with the instructions on the settlement note.
6. The new shares shall carry the right to dividend for the first time on the record date for dividend that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.
7. The Board of Directors or the person appointed by the Board of Directors is authorized to decide on minor corrections required for registration of the decision with the Swedish Companies Registration Office and Euroclear Sweden AB.

The board of directors' reasons for deviating from the shareholders' preferential rights and valuation:

The company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a rights issue. The conclusion of this assessment is that the Directed Share Issue is objectively the best alternative for the company and its shareholders. The reasons for that, and for deviating from the shareholders preferential rights, are (i) that a rights issue would take a significantly longer time to complete and increase the risk for an adverse effect on the share price, especially in light of the current market volatility and the challenging market conditions for smaller companies, (ii) to diversify and strengthen the company's shareholder base with institutional and new private investors, (iii) to carry out a directed share issue can be made at a significantly lower cost and with less complexity than a rights issue and because of current market conditions, the board of directors has assessed that a rights issue would also require external underwriting from guarantors that would entail additional significant costs. Considering the above, the board of directors has made the assessment that a directed share issue with deviation from the shareholders' preferential right is the most favorable alternative for Northgold to finance the announced objectives, it creates value for the company and is in the best interest of the company's shareholders.

The price per share constitutes an estimated market value following the completion of the accelerated bookbuilding procedure, and it is the board's assessment that the price reflects current market conditions and demand.

The board's proposal on a directed issue of shares (Item 8)

That through a directed issue of shares increase the share capital with at the most 13 157,146257 SEK through issue of at the most 186 832 shares.

For the issue the following terms shall otherwise apply:

1. The right to subscribe for shares shall, with deviation from the shareholders' pre-emption rights, belong to investors who have declared their interest in the accelerated book-building procedure.
2. Oversubscription cannot take place.
3. For all shares SEK 3,60 shall be paid in cash. Amounts in excess of the quota value shall be added to the premium fund.
4. Subscription of shares takes place on a special subscription list no later than March 22nd, 2024. The board of directors shall have the right to extend or shorten the subscription period.
5. Full payment for allotted shares shall be made in cash no later than three business days after receiving information about the allotment. Payment shall be made in accordance with the instructions on the settlement note.
6. The new shares shall carry the right to dividend for the first time on the record date for dividend that occurs immediately after the new shares have been registered with the Swedish Companies Registration Office and entered in the share register maintained by Euroclear Sweden AB.

7. The Board of Directors or the person appointed by the Board of Directors is authorized to decide on minor corrections required for registration of the decision with the Swedish Companies Registration Office and Euroclear Sweden AB.
8. The decision is covered by Chapter 16 of the Swedish Companies Act and requires the assistance of shareholders with at least nine-tenths of both the votes cast and the shares represented at the general meeting.

The board of directors' reasons for deviating from the shareholders' preferential rights and valuation:

The company's board of directors has made an overall assessment and carefully considered the possibility of raising capital through a rights issue. The conclusion of this assessment is that the Directed Share Issue is objectively the best alternative for the company and its shareholders. The reasons for that, and for deviating from the shareholders preferential rights, are (i) that a rights issue would take a significantly longer time to complete and increase the risk for an adverse effect on the share price, especially in light of the current market volatility and the challenging market conditions for smaller companies, (ii) to diversify and strengthen the company's shareholder base with institutional and new private investors, (iii) to carry out a directed share issue can be made at a significantly lower cost and with less complexity than a rights issue and because of current market conditions, the board of directors has assessed that a rights issue would also require external underwriting from guarantors that would entail additional significant costs. Considering the above, the board of directors has made the assessment that a directed share issue with deviation from the shareholders' preferential right is the most favorable alternative for Northgold to finance the announced objectives, it creates value for the company and is in the best interest of the company's shareholders.

The price per share constitutes an estimated market value following the completion of the accelerated bookbuilding procedure, and it is the board's assessment that the price reflects current market conditions and demand.

Personal Data

Personal data obtained from the share register maintained by Euroclear Sweden AB, registration for participation in the extraordinary general meeting, as well as information about proxies, representatives, and assistants, will be used for registration, preparation of the voting list for the extraordinary general meeting, and, if applicable, the minutes of the meeting.

Other Information

Complete proposals, documents according to the Companies Act, and proxy forms will be available at the company's office at Vasagatan 28, 111 20 Stockholm, and on the company's website, www.northgoldab.com, at least two weeks before the extraordinary general meeting and will be sent to shareholders who request it and provide their postal address.

Press Release
04 March 2024 08:00:00 CET



Shareholders have the right to request information in accordance with Chapter 7, Section 32 of the Companies Act (2005:551). Requests for such information should be made in writing to Northgold AB, Vasagatan 28, 111 20 or by email to ir@northgoldab.com. The information will be available at the company's office, Vasagatan 28, 111 20 in Stockholm and at www.northgoldab.com. The information will be sent to shareholders who request it and provide their postal address.

Attachments

[Notice to attend the extraordinary general meeting of Northgold AB](#)