

Resolutions by the annual general meeting on 7 May 2024

Copperstone Resources AB (publ) ("Copperstone" or the "Company") has today on 7 May 2024 at 4 p.m. held an annual general meeting at Aurora Kultur & Kongress in Kiruna.

Resolutions

A summary of the resolutions passed by the meeting is presented below.

Annual report and result

The annual general meeting adopted the profit and loss statement and the balance sheet as well as the consolidated profit and loss statement and the consolidated balance sheet and resolved, in accordance with the board of directors' proposal, to carry the result forward in new account. No dividend will be paid.

Discharge from liability

The annual general meeting discharged the members of the board of directors and the CEO from liability for the administration of the Company during the financial year 2023.

Remuneration to the board of directors and auditor

The annual general meeting resolved, for the period until the end of the next annual general meeting, (i) that annual remuneration of SEK 200,000 shall be paid to each of the members of the board of directors (who are not employed by the Company), that annual remuneration of SEK 250,000 shall be paid to the deputy chairman of the board of directors and that annual remuneration of SEK 300,000 shall be paid to the chairman of the board of directors, (ii) that annual remuneration of SEK 25,000 shall be paid to each of the members of the Company's audit committee, (iii) that annual remuneration of SEK 10,000 shall be paid to each of the members of the Company's remuneration committee, and (iv) that remuneration to the auditor shall be paid as per approved invoice.

The resolution was made in accordance with the nomination committee's proposal.

Election of the board of directors and auditor

The annual general meeting resolved that the board of directors shall consist of eight (8) board members, including the chairman of the board of directors.

It was resolved to re-elect Markus Petäjaniemi (also deputy chairman), Henrik Ager, Ing-Marie Andersson Drugge, Sven-Erik Bucht, Jane Lundgren Ericsson, Jörgen Olsson and Lars Seiz as members of the board of directors, and to re-elect Per Colleen as chairman of the board.

It was further resolved to re-elect Öhrlings PricewaterhouseCoopers AB, with Martin Johansson as auditor in charge, as auditor of the Company.

The resolutions were made in accordance with the nomination committee's proposal.

Remuneration report

The annual general meeting resolved to approve the board of directors' remuneration report for 2023.

Amendment of the articles of association

The annual general meeting resolved on amendment of the articles of association, with the purpose to change the name of the Company to Gruvaktiebolaget Viscaria, and, in the event that the company name Gruvaktiebolaget Viscaria is not possible to register with the Swedish Companies Registration Office, to change the name of the Company to in first hand Viscaria Mining AB, in second hand Viscariagruvan AB and in third hand Viscaria Kiruna AB, and consequently amend the articles of association in accordance therewith. It was further resolved to amend the articles of association with the purpose to, *inter alia*, phase out regulations regarding notice to general meetings in the Company's articles of association which now, when the Company's shares are admitted to trading on a regulated market, follow by law, and also to update the Company's articles of association in view of amendments of law and to make some other clarifications.

The resolution was made in accordance with the board of directors' proposal.

Guidelines for remuneration to senior management

The annual general meeting resolved to adopt the guidelines for remuneration to senior management, to be applied until the general meeting resolves to adopt new guidelines, however, not longer than until the annual general meeting 2028. It was further resolved that the remuneration to the senior management shall be on market terms and may consist of fixed cash salary, variable cash remuneration, pension benefits and other benefits.

The resolution was made in accordance with the board of directors' proposal.

Authorisation for the board of directors to issue new shares, warrants and/or convertible instruments

The annual general meeting resolved to authorise the board of directors to, for the period until the next annual general meeting, at one or several occasions, with or without deviation from the shareholders' preferential rights, against payment in cash or through set-off or in kind, or otherwise with conditions, to resolve on an issue of new shares, convertibles or warrants. The total number of issued shares, or the number of shares that may be issued upon conversion of convertibles or through exercise of warrants, may not exceed 20 per cent of the registered number of shares in the Company at the time of the general meeting's resolution. The value transferred to the Company through issues by virtue of the authorisation, shall be made on market terms and may include a market-based issue discount.

The resolution was made in accordance with the board of directors' proposal.

Incentive program to management and key personnel

The annual general meeting resolved to adopt an incentive program to management and key personnel in the Company through (i) a directed issue of a maximum of 500,000 warrants to the wholly owned subsidiary Copperstone Incentive AB (the "**Subsidiary**"), and (ii) approval of transfer of warrants from the Subsidiary to selected management and key personnel in the Company.

The reason for the proposal to deviate from the shareholders' preferential rights is to create incentives for management and key personnel to always work for the Company's positive development, since these persons possess management roles or key roles in the Company and thereby constitutes an important part of the Company's continued operations.

Each warrant shall entitle to subscription of one (1) share in the Company to a subscription price per share corresponding to the volume-weighted average price for the share on Nasdaq Stockholm's official stock price list during a period of ten (10) trading days ending the day before the Company's annual general meeting on 7 May 2024, multiplied with 1.5. Subscription of shares by exercising the warrants shall, in accordance with the terms of the warrants, be possible to carry out from and including 7 May 2027 until and including 1 December 2027. The warrants are issued without consideration.

The annual general meeting further resolved to approve that the Subsidiary transfers no more than 500,000 warrants to management or key personnel (or companies wholly owned by these persons) in the Company.

The warrants shall be transferred on market-based terms to a price determined on the basis of the calculated market value for the warrants at the time of transfer, by an application of Black & Scholes valuation model (option premium). The calculation of the option premium to management shall be made or controlled by an independent valuation expert or shall be made on the basis of the expert's valuation.

Based on the current number of shares in the Company, the dilution as a consequence of the resolved incentive program, under assumption that all warrants will be exercised for subscription of new shares, will not exceed 1 per cent of the shares and votes in the Company (not included the dilution which may arise as a result of the Company's current incentive programs). In the event that all of the warrants are exercised for subscription of shares, the Company's registered share capital will be increased with SEK 1,000,000.

The resolution was made in accordance with the board of directors' proposal.

For more information, please contact CEO Jörgen Olsson, +46 (0) 703 420 570, jorgen.olsson@copperstone.se, info@copperstone.se or visit Copperstone's website at www.copperstone.se

The information was provided by the above contact person for publication on 7 May 2024 at 18.35 p.m. CEST.

About Copperstone

Copperstone Resources AB is a company that is scaling up to become a modern and responsible producing mining company through the reopening of the Viscaria mine in Kiruna. The deposit's high copper grade, assessed mineral resources, geographical location and growing team of experienced employees provide good conditions for Copperstone to become an important supplier of high-quality and responsibly produced copper – a metal that has a central role in Sweden's and Europe's climate transition towards an electrified society. In addition to the Viscaria mine, Copperstone holds a number of processing concessions and exploration permits in Arvidsjaur (Eva, Svartliden, Granliden) and Smedjebacken (Tvistbogruvan) – all in Sweden. The parent company's shares are listed on Nasdaq Stockholm Main Market (ticker COPP).

Attachments

[Resolutions by the annual general meeting on 7 May 2024](#)