

# NOTICE OF EXTRAORDINARY GENERAL MEETING IN EUROBATTERY MINERALS AB

**Shareholders in Eurobattery Minerals AB, reg. no. 556785-4236, are hereby convened to an extraordinary general meeting on 16 October 2024, 09:00 CEST at Advokatfirman Schjødt, Hamngatan 27, in Stockholm. Registration for the general meeting will commence at 08:45 CEST.**

## **Participation in the general meeting**

Shareholders who wish to participate in the general meeting must (i) be recorded in the share register maintained by Euroclear Sweden AB on 8 October 2024 and (ii) no later than on 10 October 2024 give notice by post to Advokatfirman Schjødt, att. William Hellsten, Box 715, 101 33 Stockholm or by e-mail to [ir@eurobatteryminerals.com](mailto:ir@eurobatteryminerals.com). When providing such notice, the shareholder should set forth the name, address, telephone number (daytime), personal/corporate identity number and the number of shares held.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued, should the right to vote for the shares be divided among different representatives, the representatives, together with information on the number of shares each representative is entitled to vote for. A proxy form is available on the company's website, under the section [Investor Relations](#). If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the general meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to Advokatfirman Schjødt, att. William Hellsten, Box 715, 101 33 Stockholm or by e-mail to [ir@eurobatteryminerals.com](mailto:ir@eurobatteryminerals.com), so that it is received no later than on 10 October 2024.

## **Nominee-registered shares**

A shareholder whose shares are held with a nominee must, through the nominee, register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of 8 October 2024 to be entitled to participate in the general meeting. Such registration may be temporary (so called voting right registration). A shareholder who wishes to register its shares in its own name must, in accordance with the nominee's procedures, request that the nominee carries out such voting right registration. Voting right registrations completed no later than on 10 October 2024 are taken into account when preparing the meeting's register of shareholders.

## Proposed agenda

1. Opening of the meeting
2. Election of chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination whether the meeting has been duly convened
7. Resolutions to amend the articles of association and to reduce the share capital in order to enable the issues of units under items 8 and 9
  - a. The board of directors' proposal to amend § 4 of the articles of association
  - b. The board of directors' proposal to reduce the share capital
8. Resolutions to amend the articles of association and on an issue of units with preferential rights for the company's shareholders
  - a. The board of directors' proposal to amend § 4 and § 5 of the articles of association
  - b. Approval of the board of directors' resolution on an issue of units with preferential rights for the shareholders
9. Resolution on an over-allotment issue
10. Resolutions to amend the articles of association and on a bonus issue to enable registration of the resolution to reduce the share capital under item 7 and the new issues of units under items 8 and 9
11. Authorisation for the board of directors to resolve on new issues
12. Resolution to amend § 4 of the articles of association and to reduce the share capital without cancellation of shares
13. Closing of the meeting

## PROPOSALS FOR RESOLUTION

### **Item 7 – Resolutions to amend the articles of association and to reduce the share capital in order to enable the issues of units under items 8 and 9**

#### *General information regarding the board of directors' proposal under item 7*

To enable the execution of the board of directors' resolution on issues of units in accordance with items 8 and 9, the board of directors proposes that resolutions be passed at the general meeting in respect of a share capital reduction and amendments to the limits of the share capital in the articles of association. The items 7 a) – b) are one proposal to be approved together in one resolution at the general meeting. A resolution in accordance with this item 7 is conditional upon that the meeting also resolves in accordance with items 8 and 10. A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the extraordinary general meeting.

**Item 7 a) – The board of directors’ proposal to amend § 4 of the articles of association**

To enable the reduction of the share capital under item 7 b), the board of directors proposes that the general meeting resolves that the share capital limits in § 4 of the articles of association be amended as follows.

§ 4 in the articles of association is proposed to have the following wording.

*Proposed wording*

The share capital may not be less than SEK 7,000,000 and no more than SEK 28,000,000.

**Item 7 b) – The board of directors’ proposal to reduce the share capital**

The board of directors proposes that the general meeting resolves on a reduction of the company’s share capital by SEK 53,281,218.20. The reduction shall be made without cancellation of shares. The reduction amount shall be allocated as non-restricted equity. The reduction is made in order to reduce the quota value of the shares to enable the issues proposed under items 8 and 9. Following the reduction, the company’s share capital will amount to SEK 7,611,602.60 divided between 152,232,052 shares in total (prior to the issuance of units), each share having a quota value of SEK 0.05.

*The board of directors’ statement pursuant to Chapter 20, Section 13, fourth paragraph of the Swedish Companies Act*

The effect of the board of directors’ proposal is that the company’s share capital is reduced by SEK 53,281,218.20 to SEK 7,611,602.60. The new issue of units, pursuant to item 8, increases the share capital by up to SEK 17,760,405.95 and the bonus issue pursuant to item 10 further increases the share capital by SEK 42,624,974.35. By carrying out a new issue of units and a bonus issue at the same time as the share capital reduction, the share capital increases by at least the reduction amount. The company may thus execute the reduction without approval from the Swedish Companies Registration Office or public court, since the measures taken together do not result in a decrease in the company’s restricted equity nor share capital.

**Item 8 – Resolutions to amend the articles of association and on an issue of units with preferential rights for the company’s shareholders**

*General information regarding the board of directors’ proposals under item 8*

To enable the registration of the resolution on an issue of units under item 8 b) below, the board of directors proposes that the general meeting resolves that the limits to the share capital in § 4 and the number of shares in § 5 of the articles of association be amended.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorised to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

The items 8 a) – b) are one proposal to be approved together in one resolution at the general meeting. A resolution in accordance with this item 8 is conditional upon that the meeting also resolves in accordance with items 7 and 10.

A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the extraordinary general meeting.

**Item 8 a) – The board of directors' proposal to amend § 4 and § 5 of the articles of association**

§ 4 in the articles of association is proposed to have the following wording.

*Proposed wording*

The share capital may not be less than SEK 18,265,000 and no more than SEK 73,060,000.

§ 5 in the articles of association is proposed to have the following wording.

*Proposed wording*

The number of shares may not be fewer than 365,300,000 or more than 1,461,200,000.

**Item 8 b) – Approval of the board of directors' resolution on an issue of units with preferential rights for the shareholders**

The board of directors proposes that the general meeting resolves to approve the board of directors' resolution to carry out a new issue of units consisting of shares and warrants of series TO 6 with preferential rights for the company's shareholders. Each unit consists of seven (7) shares and four (4) warrants of series TO 6. For the resolution, the following conditions shall otherwise apply.

1. A maximum of 355,208,119 shares may be issued, entailing an increase in the share capital of no more than SEK 17,760,405.95. A maximum of 202,976,068 warrants of series TO 6 may be issued, entailing an increase in the share capital of no more than SEK 10,148,803.40 if all warrants are exercised.

2. In the event that the company's outstanding shares increase up to the record date for participation in the rights issue (through the exercise of warrants of series TO 5), the number of shares that entitle participation in the rights issue shall be increased by the corresponding number, implying an increase in share capital of up to an additional SEK 3,881,370.50 through the issuance of up to 77,627,410

shares and the issuance of up to 44,358,520.00 warrants of series TO 6, implying an increase in the share capital, upon the exercise of all the warrants, of up to an additional SEK 2,217,926.00. Shares that are added through the subscription of new shares during the exercise period of warrants of series TO 5 will entitle participation in the rights issue.

3. Those who are registered as shareholders in the share register maintained by Euroclear Sweden AB on the record date 28 October 2024 shall receive one (1) unit right for each share held in the Company. Three (3) unit rights shall entitle to subscription for one (1) unit.

4. The price for each new share is SEK 0.10, the subscription price per unit thus amounts to SEK 0.70.

5. The warrants of series TO 6 are issued without consideration. The terms and conditions for the warrants are available on the company's website.

6. The record date for participation in the new issue of units with preferential rights shall be on 28 October 2024.

7. Subscription of units through unit rights shall take place through simultaneous cash payment during the period from 30 October 2024 until and including 13 November 2024. Subscription of units without the support of unit rights shall take place during the same period on a separate subscription list. Payment for units subscribed for without the support of unit rights must be made in cash no later than the second banking day after the settlement note showing the allotment of units has been sent out.

8. The board of directors shall be entitled to extend the subscription and payment period.

9. The share premium shall be added to the unrestricted share premium reserve.

10. In the event that not all units are subscribed for with the support of unit rights, the board of directors shall, within the maximum amount of the new issue of units, resolve on the allotment of units to those who have subscribed for units without the support of unit rights in accordance with the following allotment principles:

- Firstly, allotment shall be made to those who have subscribed for units through unit rights, regardless of whether the subscriber was a shareholder on the record date or not, and in the event of oversubscription, in proportion to the number of unit rights each subscriber exercised for subscription and, to the extent this is not possible, by drawing lots.
- Secondly, allotment shall be made to others who have subscribed for units without the support of unit rights, and, in the event that they cannot receive full allotment, in proportion to the number of units each subscriber subscribed for and, to the extent this is not possible, by drawing lots.

- Thirdly and finally, any remaining units shall be allotted to the guarantors who have entered into guarantee commitments in proportion to the size of the guarantee commitment and, to the extent this is not possible, by drawing lots.

11. The new shares entitle the holder to dividend for the first time on the record date for the dividend that occurs immediately after the registration of the new shares with the Swedish Companies Registration Office and the subsequent entry of the shares in the company's share register kept by Euroclear Sweden AB. The new shares issued as a result of exercise of the warrants of series TO 6 entitle the holder to dividend for the first time on the record date for the dividend that occurs immediately after subscription has been executed.

12. The board of directors has the right to resolve on payment by set-off in accordance with Chapter 13, Section 41 of the Swedish Companies Act.

The CEO or a person appointed by the CEO shall be authorised to make any minor adjustment required to register the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB.

#### **Item 9 – Resolution on an over-allotment issue**

In order to, in the event of oversubscription in the rights issue in accordance with item 8, meet demand and have the opportunity to broaden the shareholder base with strategic investors, the board of directors proposes that the general meeting resolves on a new issue of a total maximum amount of 14,285,714 additional units with the purpose to enable the company to raise an additional issue proceeds of an approximate maximum amount of MSEK 10.

The board of directors proposes that the general meeting resolves to carry out a new issue of units consisting of shares and warrants of series TO 6 with deviation from the shareholders preferential rights. Each unit consists of seven (7) shares and four (4) warrants of series TO 6. For the resolution, the following conditions shall otherwise apply.

1. A maximum of 99,999,998 shares may be issued, entailing an increase in the share capital of no more than SEK 4,999,999.90. A maximum of 57,142,856 warrants of series TO 6 may be issued, entailing an increase in the share capital of no more than SEK 2,857,142.80 if all warrants are exercised.

2. The right to subscribe for the new shares shall, with deviation from the shareholders' preferential rights, vest in persons who have expressed interest in subscribing for units in the rights issue, but who have not received full allotment of units due to the rights issue being fully subscribed. If the board of directors resolves to allocate units in the over-allotment issue, the board of directors has the right to allocate the units on a discretionary basis.

3. The price for each new share shall correspond to the subscription price in the rights issue meaning that the subscription price per share is SEK 0.10. The subscription price per unit thus amounts to SEK 0.70. In determining the subscription price, the board of directors has taken into account several factors, such as the fact that the company has announced that the company will carry out a rights issue in accordance with item 8, the market situation, the company's financing needs, opportunity cost for other financing and assessed market interest for an investment in the company. It is the board of directors' assessment, based on the above factors, that the subscription price reflects current market conditions and demand. Against this background, the board of directors assesses that the subscription price is in line with market conditions.

4. The warrants of series TO 6 are issued without consideration. The terms and conditions for the warrants are available on the company's website.

5. Subscription for units shall take place on a subscription list no later than on 19 November 2024. The board of directors shall have the right to postpone the last day for subscription.

6. Subscribed units must be paid for in cash no later than on 21 November 2024. The board of directors shall have the right to postpone the last day for payment.

7. The share premium shall be added to the unrestricted share premium reserve.

8. The new shares in the directed issue entitle the holder to dividend for the first time on the record date for the dividend that occurs immediately after the registration of the new shares with the Swedish Companies Registration Office and the subsequent entry of the shares in the company's share register kept by Euroclear Sweden AB. The new shares issued as a result of exercise of the warrants of series TO 6 entitle the holder to dividend for the first time on the record date for the dividend that occurs immediately after subscription has been executed.

9. The reasons for the deviation from the shareholders' preferential rights are to enable the company to take advantage of the opportunity to raise an additional issue proceeds in the event of a possible over-subscription in the rights issue (so-called over-allotment issue) and to broaden the company's shareholder base. The issue is made without preferential rights for the company's shareholders according to the allotment principles that apply to subscription without subscription rights in the rights issue, however, the board of directors shall have the right to meet any new shareholder's subscription interest if the board of directors finds this beneficial to the company. The board of directors assesses that the above reasons justify the deviation from the main rule that new issues shall be carried out with preferential rights for existing shareholders. The board of directors' overall assessment is that the over-allotment issue is beneficial for the company and its shareholders.

A valid resolution under this item 9 requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the extraordinary general meeting. A resolution in accordance with this item 9 is conditional upon the meeting also resolves in accordance with items 7, 8 and 10.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorised to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

**Item 10 - Resolutions to amend the articles of association and on a bonus issue to enable registration of the resolution to reduce the share capital under item 7 and the new issuances of units under items 8 and 9**

*General information regarding the board of directors' proposal under item 10*

To enable the registration of the board of directors' proposal on the share capital reduction pursuant to item 7 and the new issues of units under items 8 and 9, the board of directors proposes that the general meeting resolves to amend the limits of the share capital in the company's articles of association and on a bonus issue, without issuance of shares. By simultaneously as the reduction of the share capital, carry out the new issues of units and a bonus issue, which increases the share capital by no less than the reduction amount, the share capital will be restored.

A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the general meeting. A resolution in accordance with this item 10 is conditional upon that the meeting also resolves in accordance with items 7 and 8.

The board of directors, the CEO, or anyone appointed by the board of directors or the CEO, shall be authorized to make such minor amendments to the above resolution as may be necessary in connection with the registration of the resolution with the Swedish Companies Registration Office or Euroclear Sweden AB or due to other formal requirements.

**Item 10 a) - The board of directors' proposal to amend § 4 of the articles of association**

To enable the bonus issue proposed under item 10 b), the board of directors proposes that the general meeting resolves that the share capital limits in § 4 of the articles of association be amended as follows.



§ 4 in the articles of association is proposed to have the following wording.

*Proposed wording*

The share capital shall not be less than SEK 60,880,000 and not more than SEK 243,520,000.

**Item 10 b) - The board of directors' proposal on a bonus issue**

The board of directors proposes that the general meeting resolves on a bonus issue, without issue of shares, to increase the share capital by SEK 42,624,974.35. The increase of the share capital through the bonus issue in accordance with this proposed resolution shall be carried out through a transfer of the relevant amount from unrestricted equity.

**Item 11 - Authorisation for the board of directors to resolve on new issues**

The board of directors proposes that the general meeting resolves to authorise the board of directors to, on one or several occasions until the next annual general meeting, with or without deviation from the shareholders' pre-emptive rights, against payment in cash, non-cash consideration or through set-off, resolve on new issues of shares, convertibles and/or warrants.

The board of directors or the CEO shall have the right to make the minor adjustments in this resolution that may be necessary in connection with registration of the resolution with the Swedish Companies Registration Office.

A valid resolution requires the support of shareholders who represent at least two-thirds of both the votes cast and the shares represented at the general meeting.

**Item 12 - Resolution to amend § 4 of the articles of association and to reduce the share capital without cancellation of shares**

To adjust the quota value of the company's shares in order to adapting the size of the share capital to the company's operations, the board of directors proposes that the general meeting resolves to reduce the company's share capital and to amend the limits of the share capital in the company's articles of association.

The items 12 a) – b) are one proposal to be approved together in one resolution at the general meeting.

A valid resolution requires that the resolution is supported by shareholders representing at least two thirds of the votes cast as well as of the shares represented at the extraordinary general meeting.

**Item 12 a) - The board of directors' proposal to amend § 4 of the articles of association**

To enable the reduction of the share capital under item 12 b), the board of directors proposes that the general meeting resolves that the share capital limits in § 4 of the articles of association be amended as follows.

§ 4 in the articles of association is proposed to have the following wording.

*Proposed wording*

The share capital may not be less than SEK 500,000 and no more than SEK 2,000,000.

**Item 12 b) - The board of directors' proposal to reduce the share capital without cancellation of shares**

The board of directors proposes that the general meeting resolves to reduce the company's share capital by a maximum of SEK 76,378,353.30 so that the company's share capital after the reduction amounts to SEK 500,000. The reduction shall be carried out without the cancellation of shares. The reduction amount shall be used for allocation to unrestricted equity. The reduction is carried out to adjust the quota value of the company's shares.

The reduction of the share capital requires permission from the Swedish Companies Registration Office or a general court. Provided that the necessary permit is obtained, the reduction resolution is expected to be executed in January or February 2025.

**Shareholders' right to request information**

Shareholders are reminded of their right to request information in accordance with Chapter 7, Section 32 of the Swedish Companies Act (*Sw. aktiebolagslagen*).

**Documents**

Documents according to the Swedish Companies Act will be available for shareholders at the Company and on the Company's website as above, no later than two weeks before the general meeting. All of these documents will also, without charge, be sent to shareholders who so request and state their address.

This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.

**Processing of personal data**

For information on how personal data is processed in connection with the general meeting, see the integrity policy that is available at Euroclear's webpage,

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

*N.B. This notice has been prepared in both Swedish and English language versions. In the event of any discrepancies between the versions, the Swedish version shall prevail.*

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Stockholm in September 2024

**Eurobattery Minerals AB**

*The board of directors*

**About Eurobattery Minerals**

Eurobattery Minerals AB is a Swedish mining company listed on Swedish Nordic Growth Market ([BAT](#)) and German Börse Stuttgart ([EBM](#)). With the vision to make Europe self-sufficient in responsibly mined battery minerals, the company's focus is to realize numerous nickel-cobalt-copper projects in Europe to supply critical raw materials and, as such, power a cleaner world.

Please visit [www.eurobatteryminerals.com](http://www.eurobatteryminerals.com) for more information. Feel free to follow us on [LinkedIn](#) and [X](#) as well.

**Contacts**

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**Attachments**

[Notice of extraordinary general meeting in Eurobattery Minerals AB](#)