



# NOTICE TO THE ANNUAL GENERAL MEETING IN GRUVAKTIEBOLAGET VISCARIA

Press release 26 March, 2026 18:00 CET

The shareholders of Gruvaktiebolaget Viscaria, reg. no. 556704-4168 (“**Viscaria**” or the “**Company**”), are hereby summoned to the annual general meeting on 7 May 2026 at 4:00 p.m. at Aurora Kultur & Kongress, room Kaamos, Stadshusetorget 10, SE-981 30 Kiruna. The registration opens at 3:30 p.m.

*In connection with the annual general meeting, Viscaria will hold an expo for investors and other stakeholders, where personnel from Viscaria will describe the Company’s projects and operations. Further information about the expo will be available on the Company’s website.*

## **Notice of attendance, etc.**

Shareholders who wish to participate in the annual general meeting must be recorded in the share register held by Euroclear Sweden AB (“**Euroclear**”) on 28 April 2026 and give notice of their attendance by way of mail to the Company no later than on 4 May 2026 at 12:00 p.m. to Gruvaktiebolaget Viscaria, Viscariavägen 10, SE-981 99 Kiruna, Sweden, or by way of e-mail to [bolagsstamma@viscaria.com](mailto:bolagsstamma@viscaria.com), stating “*Annual general meeting*”. Upon notice of attendance, the shareholder’s name, personal identity number or corporate registration number, address, telephone number, shareholding and information on any advisors (no more than two) shall be stated.

Upon participation by proxy, we are thankful if such proxy form is submitted already in connection with the notice of attendance. The proxy form may not be older than one year, however, the proxy form may be older than one year if it is stated in the proxy form that it is valid for a longer period, although not longer than five years. Proxy forms are provided to shareholders upon request and are available at the Company and on the Company’s website, [www.viscaria.com](http://www.viscaria.com). A person representing a legal entity is requested to present a copy of a certificate of registration or equivalent authorisation documents evidencing authorised signatory.



Persons who have their shares registered through a nominee must, in order to have the right to participate in the annual general meeting, have the nominee register the shares in their own name, so that the relevant shareholder is registered in the share register held by Euroclear on 28 April 2026. Such registration may be temporary. The shareholder must therefore contact its nominee well before this date in accordance with the nominee's routines and request voting rights registration. Voting rights registrations that have been made by the nominee no later than on 30 April 2026 will be considered when preparing the share register.

All shareholders, advisors and representatives present at the annual general meeting must be able to verify their identity at the annual general meeting upon request by the Company. Please note that remote participation will not be possible, nor will postal voting be possible at the annual general meeting.

### Proposed agenda

1. Election of chairman of the meeting.
2. Preparation and approval of the voting list.
3. Election of one or two persons to verify the minutes.
4. Determination as to whether the annual general meeting has been duly convened.
5. Approval of the agenda.
6. Presentation by the Company's CEO.
7. Presentation of the annual report and the auditor's report, as well as the consolidated accounts and the auditor's report on the consolidated accounts, and presentation of the auditor's statement on whether the guidelines for remuneration to senior executives adopted by the annual general meeting has been complied with, as well as the board of directors' remuneration report.
8. Resolution regarding
  - a) adoption of the profit and loss statement and the balance sheet, as well as the consolidated profit and loss statement and the consolidated balance sheet;
  - b) appropriation of the limited liability company's profit or loss in accordance with the approved balance sheet; and
  - c) discharge from liability for the members of the board of directors and the CEO.
9. Determination of remuneration to (i) the board of directors and (ii) the auditor.
10. Election of (i) members of the board of directors and (ii) auditor.
11. Approval of the board of directors' remuneration report.
12. Resolution on guidelines for remuneration to senior executives.
13. Resolution on authorisation for the board of directors to resolve on new issues.
14. Resolution on (A) adoption of Employee Stock Option Program 2026/2030 and (B) directed issue of warrants and approval of transfer of warrants.
15. Closing of the meeting.



## Proposals for decision

### Item 1: Election of chairman of the meeting

The nomination committee proposes that attorney Christoffer Saidac at Snellman Attorneys is elected chairman of the meeting, or, in the event of his absence, the person appointed by the board of directors.

### Item 8b: Resolution regarding appropriation of the limited liability company's profit or loss in accordance with the approved balance sheet

The board of directors proposes that no dividend is distributed and that the result is carried forward.

### Item 9: Determination of remuneration to (i) the board of directors and (ii) the auditor

#### *Item 9 (i): Determination of remuneration to the board of directors*

The nomination committee proposes that the annual general meeting, for the period until the end of the next annual general meeting, resolves

- a. 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;
- b. that annual remuneration of SEK 25,000 shall be paid to each of the members of Viscaria's audit committee;
- c. that annual remuneration of SEK 125,000 shall be paid to the chairman of Viscaria's investment committee and SEK 75,000 to each of the members of the committee; and
- d. that annual remuneration of SEK 10,000 shall be paid to each of the members of Viscaria's remuneration committee.

The nomination committee's proposal entails, based on the current composition of the board of directors and its committees, that remuneration for the board of directors in a total amount of SEK 1,920,000 (items (a)-(d) above) shall be paid for the period until the end of the next annual general meeting. The proposal does not entail any changes to the remuneration in relation to the remuneration resolved by the annual general meeting 2025, except for the remuneration to the investment committee, which is increased from SEK 25,000 to each member (as resolved by the extraordinary general meeting on 19 November 2025) to SEK 125,000 to the chairman of the committee and SEK 75,000 to each of the members of the committee.



*Item 9 (ii): Determination of remuneration to the auditor*

The nomination committee proposes that the annual general meeting, for the period until the end of the next annual general meeting, resolves that remuneration to the auditor shall be paid as per approved invoice.

**Item 10: Election of (i) members of the board of directors and (ii) auditor**

*Item 10 (i): Election of members of the board of directors*

The nomination committee proposes that the annual general meeting resolves that the board of directors, for the period until the end of the next annual general meeting, shall consist of eight (8) board members, including the chairman of the board of directors.

The nomination committee proposes, for the period until the end of the next annual general meeting, re-election of Per Colleen as board member and chairman of the board of directors, re-election of Markus Petäjaniemi as board member and deputy chairman, as well as re-election of Lars-Eric Aaro, Ing-Marie Andersson Drugge, Mark Johnson, Jane Lundgren Ericsson, Jörgen Olsson and Lars Seiz as board members.

Further information regarding the respective board members proposed for re-election is available on [www.viscaria.com](http://www.viscaria.com).

*Item 10 (ii): Election of auditor*

The nomination committee proposes, for the period until the end of the next annual general meeting, that Öhrlings PricewaterhouseCoopers AB, with Martin Johansson as auditor in charge, shall be re-elected as the Company's auditor. The nomination committee's proposal corresponds with the auditor committee's recommendation.

**Item 12: Resolution on guidelines for remuneration to senior executives**

The board of directors proposes that the annual general meeting resolves to adopt the same guidelines for remuneration to senior executives that were adopted at the annual general meeting 2025, in accordance with the below.

These guidelines for remuneration to senior executives cover the members of the Company's group management as well as, if applicable, the executive chairman of the board of directors (senior executives). The guidelines shall be applied to remuneration agreed, and amendments to remuneration previously agreed, after adoption of the guidelines by the annual general meeting. The guidelines shall be applied until the general meeting resolves to adopt new guidelines for remuneration to senior executives. The guidelines do not apply to any remuneration resolved by the general meeting.



*The guidelines' promotion of the Company's business strategy, long-term interests and sustainability*

Viscaria is a Swedish company listed on Nasdaq Stockholm, which is scaling up to become a modern and responsible producing mining company through the reopening of the Viscaria mine in Kiruna. In short, the Company's business strategy is to develop the Viscaria deposit into a copper mine that initially produces approximately 30,000 tons of copper per year, in a sustainable and environmentally friendly manner, with the latest technology and in coexistence with relevant stakeholders, including in the local community, as well as to further explore the Viscaria area to further improve the mine's future financial conditions. The strategy also includes exploration of the Arvidsjaur project: a potentially significant amount of base and precious metals.

For further information on the Company's business strategy, please refer to the Company's annual report and website ([www.viscaria.com](http://www.viscaria.com)).

The board of directors assesses that a successful implementation of the Company's business strategy and safeguarding of its long-term interests, including its sustainability, requires that the Company is able to recruit and maintain senior executives with high competence and capacity to achieve set targets. This requires that the Company can offer competitive remuneration that motivates senior executives to do their utmost. These guidelines enable that senior executives can be offered a competitive total remuneration.

The Company has implemented long-term share-related incentive programs. The incentive programs have been resolved by the general meeting and are therefore excluded from these guidelines. Some ongoing share-related incentive programs include senior executives and key personnel, and some ongoing share-related incentive programs include board members. The outcomes of these programs are linked to the price development of the Company's share and thus have a connection to the Company's business strategy and long-term value creation, including its sustainability. For further information on these programs, please refer to the Company's website ([www.viscaria.com](http://www.viscaria.com)).

Variable cash remuneration covered by these guidelines shall aim at promoting the Company's business strategy and long-term interests, including its sustainability.

*Types of remuneration, etc.*

The remuneration shall be on market terms and may consist of the following components: fixed cash salary, variable cash remuneration, pension benefits and other benefits. Additionally, the general meeting may – irrespective of these guidelines – resolve on, *inter alia*, share-related or share price-related remuneration.



#### Fixed cash salary

The Company's senior executives shall be offered a fixed cash salary. The fixed cash salary shall be determined considering the competence, area of responsibility and performance of the respective senior executive.

#### Variable cash remuneration

In addition to fixed cash salary, senior executives may be offered variable cash remuneration. Variable cash remuneration covered by these guidelines is intended to promote the Company's business strategy and long-term interests, including its sustainability.

The satisfaction of criteria for payment of variable cash remuneration shall be measured over a period of one or several years, or, if appropriate considering the Company's operations and the relevant criteria, one or several periods of six months. The variable cash remuneration for the CEO, or, if applicable, the executive chairman of the board of directors, may not amount to more than 100 per cent of the total fixed cash salary during the measurement period for such criteria/of the fixed annual cash salary. The variable cash remuneration for other persons covered by these guidelines may not amount to more than 25 per cent of the total fixed cash salary during the measurement period for such criteria/of the fixed annual cash salary.

The variable cash remuneration shall be linked to predetermined and measurable criteria, which may be financial or non-financial. These can also consist of personalised quantitative or qualitative targets. The criteria shall be designed in such manner that they promote the Company's business strategy and long-term interests, including its sustainability, such as by being linked to the business strategy or by being designed so that a higher level of mutual interest is achieved between senior executives and the Company's shareholders.

When the measurement period for meeting the criteria for payment of variable cash remuneration has ended, it shall be assessed/determined to what extent the criteria have been met. If a criterion for variable cash remuneration is met before the end of the measurement period, the board of directors shall, if deemed reasonable, have the possibility to resolve on partial premature payment of the variable cash remuneration for the relevant criterion. The board of directors is responsible for the assessment as regards variable cash remuneration to the CEO. As regards variable cash remuneration to other senior executives, the CEO is responsible for the assessment. Regarding financial targets, the assessment shall be based on the financial information most recently published by the Company.



#### Pension etc.

For the CEO, pension benefits, including health insurance, shall be premium defined. Variable cash remuneration shall not qualify for pension benefits unless otherwise is provided by mandatory collective agreement provisions. The pension premiums for premium defined pension shall not amount to more than 35 per cent of the fixed annual cash salary. The specified limit for pension provision shall not prevent salary sacrifice of cash salary to pension provision according to the Company's policy, as applicable from time to time.

For other senior executives, pension benefits, including health insurance, if applicable, shall be premium defined and follow from collectively agreed defined pension plans, unless the senior executive is subject to defined benefit pension under mandatory collective agreement provisions. Variable cash remuneration shall qualify for pension benefits only to the extent required by mandatory collective agreement provisions applicable to the senior executive. The pension premiums for premium defined pension shall in total correspond to not more than 35 per cent of the fixed annual cash salary. The specified limit for pension provision shall not prevent salary sacrifice of cash salary to pension provision according to the Company's policy, as applicable from time to time.

#### Insurances and other benefits

Other benefits may include, *inter alia*, life insurance, medical insurance and company cars, to the extent it is deemed to correspond to a share of the fixed annual cash salary in line with market practice.

#### *Termination of employment*

The term of notice may not exceed 9 months if notice of termination of employment is made by the Company. Fixed cash salary during the period of notice and severance pay may together not exceed an amount equivalent to the fixed cash salary for 1 year. When notice of termination of employment is made by the senior executive, the term of notice may not exceed 9 months, without any right to severance pay.

In addition, remuneration may be paid for any non-compete undertakings. Such remuneration shall compensate for any loss of income and shall only be paid in so far as the former senior executive is not entitled to severance pay. The remuneration shall amount to not more than 100 per cent of the fixed cash salary at the time of termination of employment, unless otherwise follows from mandatory collective agreement provisions, and be paid during the time under which the non-compete undertaking applies, however not for more than 12 months following the termination of employment.



### *Consideration of current salary and employment conditions for employees*

In the preparation of the board of directors' proposal for these remuneration guidelines, current salary and employment conditions for employees of the Company have been taken into account by including information on the employees' total income, the components of the remuneration and increase and growth rate over time, in the board of directors' basis of decision when evaluating whether the guidelines and the limitations set out herein are reasonable. The development of the gap between the remuneration to senior executives and remuneration to other employees will be disclosed in the remuneration report ahead of the next annual general meeting.

### *The decision-making process to determine, review and implement the guidelines*

The board of directors has established a remuneration committee. One of the committee's tasks is to prepare a proposal on guidelines for remuneration to senior executives. When the need for material changes arises, the remuneration committee shall prepare a proposal on new guidelines and present it for a resolution at the annual general meeting, however at least every four years. The guidelines shall apply until new guidelines have been adopted by the general meeting. The remuneration committee shall also monitor and evaluate programs for variable remuneration for the executive management, the application of the guidelines for remuneration to senior executives as well as the current remuneration structures and compensation levels in the Company. In order to avoid conflicts of interest, members who participate in the processing of and resolutions regarding remuneration matters to senior executives shall be independent in relation to the Company and its executive management. Members of the executive management or the board of directors do not participate in the remuneration committee's processing of and resolutions regarding remuneration-related matters in so far as they are affected by such matters. When deemed necessary, external advisors may be engaged in the preparation of remuneration-related matters.

### *Derogation from the guidelines*

The board of directors may resolve to temporarily derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability. If such derogation occurs, it shall be disclosed in the remuneration report ahead of the next annual general meeting. As set out above, the remuneration committee's tasks include preparation of the board of directors' resolutions in remuneration-related matters, which includes any resolutions to derogate from the guidelines.

**Item 13: Resolution on authorisation for the board of directors to resolve on new issues**

The board of directors proposes that the annual general meeting resolves 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, 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 annual general meeting's resolution. The number of shares which may be issued upon conversion of convertibles or through exercise of warrants refers to the number of shares before potential recalculation. The purpose of the authorisation, and the reason for the possibility to deviate from the shareholders' preferential rights, is to enable the Company to, in a prompt and cost-effective manner, procure capital, carry out acquisitions or make use of other strategic opportunities. The value transferred to the Company through issue by virtue of this authorisation, shall be made on market terms and may include a market-based issue discount.

The board of directors, or the person appointed by the board of directors, shall have the right to make such minor amendments to this resolution that may be necessary in connection with registration with the Swedish Companies Registration Office.

A resolution in accordance with the proposal under this item shall be valid where supported by shareholders holding not less than two-thirds (2/3) of both the votes cast and the shares represented at the annual general meeting.

**Item 14: Resolution on (A) adoption of Employee Stock Option Program 2026/2030 and (B) directed issue of warrants and approval of transfer of warrants.**

The board of directors proposes that the annual general meeting resolves to adopt an employee stock option program for management and key personnel in the Company ("**Employee Stock Option Program 2026/2030**"), in accordance with what is set out under resolution item (A) below. To secure the Company's obligations under Employee Stock Option Program 2026/2030, the board of directors of Viscaria also proposes that the annual general meeting resolves on a directed issue of warrants and transfer of warrants, in accordance with what is set out under resolution item (B) below. Resolutions under items (A) and (B) are thus mutually conditional upon one another and are to be adopted as a single resolution.

The board of directors considers it important and in the interest of all shareholders that management and key personnel, who are deemed important for the Company's continued operations, have a long-term interest in a positive value development of the Company's share. The purpose of Employee Stock Option Program 2026/2030 is to create conditions for retaining competent personnel and simultaneously ensure a personal and long-term ownership commitment, which can be expected to contribute to an increased interest in the Company's



operations and earnings development, as well as enhance the participants' motivation and sense of affiliation with the Company and its shareholders. Through the implementation of a share-based employee stock option program, long-term value growth in the Company is rewarded, thereby creating aligned interests and goals for the Company's shareholders and the participants. Such share-based employee stock option program can also be expected to improve the Company's ability to retain competent individuals.

Employee Stock Option Program 2026/2030 has been proposed by the board of directors after preparation by the remuneration committee of Viscaria in consultation with external advisors, whereby concerned members of management have not been participating in relevant parts. The board of directors' complete proposal regarding Employee Stock Option Program 2026/2030 (including information on the programme's assessed costs and effects) will be made available on the Company's website well in advance of the annual general meeting and no later than on 16 April 2026.

#### **(A) Adoption of Employee Stock Option Program 2026/2030**

The board of directors of Viscaria proposes that the annual general meeting resolves on adoption of Employee Stock Option Program 2026/2030 on substantially the following terms.

1. Employee Stock Option Program 2026/2030 shall comprise no more than 2,300,000 employee stock options.
2. The employee stock options shall be governed by separate agreements with the participants and secured by the group's own holding of underlying warrants. The board of directors shall be responsible for the design and administration of Employee Stock Option Program 2026/2030 within the framework of the principal terms and guidelines as set out above and below.
3. Each employee stock option shall entitle the holder to subscribe for one (1) new share in the Company at a subscription price per share that corresponds to 136% of the volume weighted average price for the share on Nasdaq Stockholm during a period of twenty (20) trading days ending on the day prior to the Company's annual general meeting on 7 May 2026.
4. The employee stock option agreement shall include a profit cap entailing that the participant shall receive a value of no more than SEK 100 per underlying share. Employee Stock Option Program 2026/2030 thus contains a maximum value increase for participants, meaning that if, at the time of notification of exercise of an employee stock option to subscribe for shares in the Company, the closing price of the share on Nasdaq Stockholm on the trading day immediately preceding the notification of exercise exceeds SEK 100 per share, the number of shares that each employee stock option entitles to subscription of shall be reduced to such an extent that the participant cannot realise any profit that would otherwise exceed the aforementioned closing price.



5. The subscription price and the number of shares that each employee stock option entitles the holder, as well as other terms of the employee stock options, may be subject to recalculation or other adjustments as a result of a bonus issue, split, share issue and certain other corporate events. Furthermore, in the event of a public takeover bid that has been accepted to such an extent that the bidder becomes owner of more than 90 percent of all outstanding shares in the Company, sale of the Company's business, liquidation, merger or similar transaction affecting the Company, the employee stock options may, in addition to what may follow from the terms of the underlying warrants, be deemed vested and exercisable in connection with such event and otherwise be handled in a manner that is economically neutral for the holder.
6. Employee Stock Option Program 2026/2030 shall include management and key personnel in the Company. The board of directors shall resolve on the number of employee stock options to be allocated to each participant in Employee Stock Option Program 2026/2030, whereby participants in each respective category may be allocated a maximum number of employee stock options as set out below.

Position / Category	Maximum amount of employee stock options per person
CEO	300,000
Management and key personnel*	200,000

\* Management and key personnel may include both existing employees and individuals employed up to and including 1 June 2027, whereby the number of management and key personnel included in Employee Stock Option Program 2026/2030 (excl. the CEO) shall not exceed 18 persons.

7. Allocation of employee stock options shall take place no later than 1 June 2027, unless otherwise follows from item 8 below.
8. The board of directors of the Company or the wholly owned subsidiary Viscaria Incentive AB, reg. no. 556735-6596 (the "**Subsidiary**"), are entitled to allocate employee stock options to management who are employed after the annual general meeting on 7 May 2026 and who would have been considered eligible for employee stock options if they had been employed prior to the annual general meeting on 7 May 2026. Such allocation may, however, only take place up to and including 1 June 2027. The reasons for this are primarily that the board of directors considers it of great importance, in light of the phase that the Company is currently in, to be able to offer employee stock options also in connection with certain key recruitments made after the annual general meeting 2026. In the event of promotions, a corresponding approach may exceptionally be applied for additional allocation of employee stock options, for example in connection with internal recruitments after another participant in the program has left their position.
9. The employee stock options shall be allocated without consideration.
10. The employee stock options shall not constitute securities and shall not be transferable or pledgeable. However, the rights under the employee stock options pass to the estate in the event of the participant's death.



11. The allocated employee stock options vest with 1/3 each on the dates falling 12, 24 and 36 months, respectively, after the date of allocation, as further specified in the separate agreements with the participants in Employee Stock Option Program 2026/2030.
12. Vesting is conditional upon the participant remaining employed within the Viscaria group. The treatment of already vested employee stock options in the event that the participant's employment terminates (for various reasons for termination and in the event of termination by either the employee or the employer) is governed by the separate agreement between the participant and the Company.
13. Allocated and vested employee stock options may be exercised during the period commencing on the date falling three (3) years after the date of allocation and ending on 5 June 2030. The board of directors have the right to limit the number of occasions on which the employee stock options may be exercised during the exercise period.
14. Participation in Employee Stock Option Program 2026/2030 is conditional upon such participation being legally permissible, and, in the Company's assessment, being possible with reasonable administrative costs and financial resources.

#### **(B) Directed issue of warrants and transfer of warrants**

To enable the Company to deliver shares under the Employee Stock Option Program 2026/2030, the board of directors of Viscaria proposes that the annual general meeting resolves on carrying out a directed issue of warrants to a subsidiary and approval of the transfer of warrants, in principle on the following terms.

1. No more than 2,300,000 warrants of series 2026/2030 shall be issued.
2. The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, vest solely in the Subsidiary. The intention is that the warrants shall subsequently be transferred to eligible members of management and key personnel in connection with the exercise of employee stock options together with the corresponding delivery of shares, in accordance with what is set out below. The reason for proposing the issue with deviation from the shareholders' preferential rights is to implement Employee Stock Option Program 2026/2030, as the warrants shall be used for subscription of shares in connection with participants' exercise of vested employee stock options in accordance with the terms of Employee Stock Option Program 2026/2030.
3. The warrants shall be issued without consideration.
4. Subscription of the warrants shall be made on a specific subscription list no later than 8 May 2026. The board of directors shall be entitled to extend the subscription period.
5. Each warrant shall, subject to any recalculation as set out below, entitle the holder to subscribe for one (1) new share in the Company at a subscription price of SEK two (2) per share.



6. Subscription of shares by exercising the warrants shall, in accordance with the terms of the warrants, be possible from and including the time of registration of the warrants with the Swedish Companies Registration Office (*Sw. Bolagsverket*) up to and including 5 June 2030. The board of directors are entitled to adjust the subscription period in accordance with the terms of the warrants.
7. The warrants shall otherwise be governed by the terms, including customary recalculation provisions for certain corporate events etc., as set out in Appendix A.
8. Though the issue of warrants, the Company's share capital will, upon full exercise, increase by no more than SEK 4,600,000.
9. A share that has been issued due to subscription entitles to a dividend the first time on the record date for dividend falling immediately after the subscription has been registered with the Swedish Companies Registration Office and the shares have been entered in the share register kept by Euroclear Sweden AB.
10. The CEO, or the person appointed by the board of directors, shall be authorised to make such minor adjustments to the resolution that may be necessary in connection with registration with the Swedish Companies Registration Office.

The board of directors of Viscaria further proposes that the annual general meeting resolves to approve that the board of directors of the Company or the Subsidiary may transfer warrants to participants in Employee Stock Option Program 2026/2030 in connection with each participant's exercise of option agreements under the program, and/or to a financial intermediary engaged by the board of directors to assist with delivery of shares to participants in Employee Stock Option Program 2026/2030 in connection with the exercise of employee stock options in accordance with the terms set out under resolution item A above. Such transfer may take place without consideration, provided that the exercise of the transferred warrant is governed in accordance with the terms of the warrants and that the exercise of the thereby secured employee stock option is governed in accordance with the terms of the employee stock options. Furthermore, the board of directors have the right to, through the engagement of a financial intermediary or otherwise, dispose of the warrants in order to fully or partially secure the Company's delivery obligations under Employee Stock Option Program 2026/2030.

Warrants that do not correspond to allocated employee stock options, as well as employee stock options that lapse, may be cancelled after 1 June 2027 if the board of directors deems it appropriate.

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#### Other information on Employee Stock Option Program 2026/2030



## Dilution and existing incentive programs in the Company

Based on the current number of shares in the Company, the dilution resulting from Employee Stock Option Program 2026/2030, assuming that all warrants issued in connection with Employee Stock Option Program 2026/2030 are exercised for subscription of new shares, will not exceed approximately 1 percent<sup>[1]</sup> of the shares and votes in the Company (not including any dilution that may arise from the Company's existing incentive programs).

The Company currently has several outstanding share-related incentive programs which include management and key personnel, as well as a couple of ongoing share-related incentive programs which include members of the board of directors. For a description of the Company's other share-related incentive programs, reference is made to the Company's annual report for 2024, note 5, and the Company's website. Other than the programs described therein, there are no other share-related incentive programs in the Company.

In the event that all warrants issued in connection with Employee Stock Option Program 2026 /2030 and the warrants issued in connection with the Company's existing incentive programs are exercised for subscription of new shares, the total dilution effect in terms of the number of shares will amount to approximately 1.53 percent.

## Minor adjustments

The board of directors, or a person appointed by the board of directors, shall have the right to make the minor adjustments to this resolution which may be necessary in connection with registration with the Swedish Companies Registration Office.

## Majority requirements

The resolution on adoption of Employee Stock Option Program 2026/2030 and the resolution proposals under resolution item A and B above constitute a single, combined proposal and shall be adopted as one resolution. The resolution on directed issue of warrants and transfer of warrants in accordance with the above is subject to the rules for the board of directors and management in Chapter 16 of the Swedish Companies Act (2005:551), which, in order to be valid, require that the proposal under this item is supported by shareholders representing no less than nine-tenths (9/10) of both the votes cast and the shares represented at the annual general meeting.

## Right to information

The board of directors and the CEO shall, if any shareholder requests it and the board of directors believes that it may take place without significant harm to the Company, provide information at the annual general meeting on any circumstances which may affect the assessment of a matter on the agenda, and any circumstances which may affect the assessment of the Company's or a subsidiary's financial position as well as the Company's relationship to another group company.



## Documents

The annual report, including the auditor's report, for the financial year 2025, remuneration report for the financial year 2025, the nomination committee's complete resolution proposals and motivated statement as well as the board of directors' complete proposals pursuant to the above, together with pertaining disclosures and statements in accordance with the Swedish Companies Act, if applicable, will be presented on the Company's website, [www.viscaria.com](http://www.viscaria.com), and kept available at Gruvaktiebolaget Viscaria, Viscariavägen 10, SE-981 99 Kiruna, no later than three weeks before the annual general meeting and will be sent to those shareholders who request it and state their postal address.

## Shares and votes

The Company can issue shares of one class. In total, there are 240,322,570 shares and votes in the Company. Each share in the Company carries one vote at the annual general meeting. The Company does not hold any own shares.

## Processing of personal data

For information on how your personal data is processed in connection with the annual general meeting, reference is made to the integrity policy available on Euroclear's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Kiruna in March 2026  
**Gruvaktiebolaget Viscaria**  
*The board of directors*

[1] The dilution amounts to approximately 0.96 percent of the shares and votes in the Company.

## Attachments

[NOTICE TO THE ANNUAL GENERAL MEETING IN GRUVAKTIEBOLAGET VISCARIA](#)