



STOCK EXCHANGE RELEASE
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Notice of Annual General Meeting of Sotkamo Silver aktiebolag (publ)

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This notice has been prepared in Swedish, Finnish and English language versions. In the event of discrepancies, the Swedish version shall prevail.

Notice of Annual General Meeting of Sotkamo Silver aktiebolag (publ)

Shareholders of Sotkamo Silver AB, reg.no 556224-1892 are hereby invited to the Annual General Meeting ("AGM") to be held on 23 April 2024 at 10.00 a.m. at Jernkontoret, Kungsträdgårdsgatan 10 in Stockholm. The entrance to the meeting and registration will open at 09.30 a.m.

The Board of Directors have decided, pursuant to the company's articles of association, that shareholders shall also have the right to exercise their voting rights by postal voting. Shareholders may therefore choose to participate at the AGM and exercise their voting rights at the AGM by attending in person, through a proxy or by postal voting in advance.

Participation at the AGM

Those who wish to participate at the AGM must be entered as a shareholder in the share register kept by Euroclear Sweden AB on 15 April 2024.

In order to be entitled to participate at the AGM, a shareholder whose shares are held with a nominee must (including Finnish shareholders that are registered within the Finnish book-entry system at Euroclear Finland Oy) register their shares in their own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of the record date 15 April 2024. Such registration may be temporary (so called voting right registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines in such time in advance as decided by the nominee (for shares registered within the Finnish book-entry system at Euroclear Finland Oy, what has been previously stated regarding nominees also applies in relation to Euroclear Finland Oy). Voting rights registrations completed by relevant nominees (including Euroclear Finland Oy) no later than 17 April 2024 are taken into account when preparing the meeting's register of shareholders.

Notice of attendance for participating in person or through a proxy

Those who wish to participate at the AGM in person or through a proxy should give notice of attendance to the company no later than Thursday 18 April 2024 to A1 Advokater KB, Attn: Marcus Brosché, Riddargatan 13A, 114 51 Stockholm (mark the envelope with "Sotkamo Silver AGM 2024") or by e-mail to marcus.brosche@a1advokater.se with reference "Sotkamo Silver AGM 2024".



The notice of attendance shall state name, personal identification number (Sw. *personnummer*) or corporate registration number, address, telephone number and, where relevant, the number of accompanying advisors (not more than two).

Those who do not wish to attend the AGM in person or exercise their voting rights by postal voting may exercise their voting rights at the AGM through a proxy in possession of a written, signed and dated proxy form. The validity term of the proxy form may not be more than one year, unless a longer validity term (however no longer than five years) is specifically stated in the proxy form. A proxy form issued by a legal entity must be accompanied by a copy of a certificate of registration or a corresponding document of authority for the legal entity. To facilitate the registration at the AGM, proxy forms, certificates of registration and other documents of authority should be submitted either by post to A1 Advokater KB, Attn: Marcus Brosché, Riddargatan 13A, 114 51 Stockholm (mark the envelope with "Sotkamo Silver AGM 2024") or by e-mail to marcus.brosche@a1advokater.se with reference "Sotkamo Silver AGM 2024" no later than on 18 April 2024. Please note that notification of participation at the AGM should be made even if the shareholder wishes to exercise his right to vote at the general meeting by proxy. Template proxy forms in Swedish, English and Finnish are available on the Company's website, www.silver.fi.

Instructions for postal voting

Shareholders who wish to participate at the AGM and exercise their voting rights by postal voting shall use the voting form and follow the instructions available on the company's website, www.silver.fi. The postal vote must be received by the company no later than on 22 April 2024. The postal voting form shall be sent to A1 Advokater KB, Attn: Marcus Brosché, Riddargatan 13A, 114 51 Stockholm (mark the envelope with "Sotkamo Silver AGM 2024") or by e-mail to marcus.brosche@a1advokater.se with reference "Sotkamo Silver AGM 2024".

Those who wish to withdraw a submitted postal vote and instead exercise their voting rights by participating at the general meeting in person or through a proxy should give notice thereof to the general meeting's secretariat prior to the opening of the general meeting.

If the shareholder postal votes by proxy, a dated power of attorney shall be enclosed with the voting form. A proxy form is available upon request and on the company's website, www.silver.fi. If the shareholder is a legal entity, a certificate of incorporation or other authorization document shall be enclosed with the voting form. Shareholders are not allowed to include special instructions or conditions in the postal vote. If special instructions or conditions are included, such postal voting forms become invalid. Further information and conditions can be found in the voting form.

For questions about the general meeting or to receive a postal voting form or proxy form by post, please contact A1 Advokater KB, Attn: Marcus Brosché, Riddargatan 13A, 114 51 Stockholm (mark the envelope with "Sotkamo Silver AGM 2024") or by e-mail to marcus.brosche@a1advokater.se with reference "Sotkamo Silver årsstämma 2024".



Proposed Agenda

1. Opening of the AGM.
2. Election of chairman of the AGM.
3. Preparation and approval of voting list.
4. Approval of the agenda.
5. Election of one or two persons to approve the minutes.
6. Determination whether the AGM has been duly convened.
7. Presentation of the annual report and the audit report, the consolidated annual report and the consolidated audit report.
8. CEO presentation.
9. Resolution regarding adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet.
10. Resolution regarding allocation of earnings according to the adopted balance sheet.
11. Resolution regarding discharge from liability of the directors and the managing director.
12. Resolution regarding the number of directors.
13. Resolution regarding fees to the directors and the auditors.
14. Election of directors and chairman of the board.
15. Election of auditors.
16. Establishment of guidelines for the nominating process.
17. Presentation of the board's remuneration report for 2023 for approval
18. Establishment of guidelines for the remuneration to management.
19. Resolution to authorize the Board to issue new shares, issue of warrants and/or convertibles.
20. Closing of the AGM.

Nomination committee

In accordance with the guidelines decided at the AGM 2023, a nomination committee has been appointed. The nomination committee consists of Vesa Heikkilä, chairman, Tuomo Mäkelä and Matti Saarikoski.

Item 2 - Election of chairman of the meeting

The nomination committee proposes that Bertil Brinck be chairman of the meeting, or in his absence, such person proposed by the Board of Directors.

Item 3 - Preparation and approval of voting list

The voting list shall be the voting list drawn up by the company, based on the meeting's share register, shareholders who are present at the general meeting, as well as postal votes received. The voting list shall be reviewed by the persons verifying the minutes.



Item 5 - Election of one or two persons to verify the minutes

The Board of Directors proposes that Judit Müller, together with the chairman of the meeting, or, in the event of an impediment of one of them or both, the person or the persons assigned by the Board of Directors, shall verify the minutes. The persons verifying the minutes shall also review the voting list and that received postal votes are correctly reflected in the minutes.

Item 10 - Allocation of earnings

The Board of Directors and the managing director propose that the accumulated losses are carried forward. The board of directors proposes that no dividend will be paid for 2023.

Item 12 - Determining the number of members of the Board

The nomination committee proposes that the meeting resolve that the Board shall consist of six members elected by the AGM.

Item 13 - Resolution regarding fees to the directors and the auditors

The nomination committee proposes fees to the directors as follows. The fees to the directors shall be a total of EUR 169,600 per year exclusive of meeting fees, of which the chairman shall receive a fee of EUR 45,000 per year, the vice chairman a fee of EUR 28,600 per year and the other directors, who are not employed in the Sotkamo Group of companies, shall receive a fee of EUR 24,000 each per year. In addition, the Committee suggests that the meeting fee is unchanged to each director with EUR 500 per meeting, including attendance also in meetings via Teams, telephone, email and comparable meetings. The remuneration to be paid for work in an audit committee or any other board committee, if any, is suggested to be unchanged with a meeting fee to each member of EUR 500 per meeting, including attendance also in meetings via Teams, telephone, email and comparable meetings.

The nomination committee proposes that the fee to the auditor should be decided based on current account.

Item 14 - Election of directors and chairman of the board

The nomination committee proposes re-election of the directors Eeva-Liisa Virkkunen, Sixten Sunabacka, Kimmo Luukkonen, Mauri Visuri and Jukka Jokela and suggest Joni Lukkaroinen as a new director on the Board.

The nomination committee proposes re-election of Eeva-Liisa Virkkunen as Chairperson of the Board of the Company.

More details on the proposed members of the Board may be found in the nomination committee's proposal, which is available on the company's website www.silver.fi.

Item 15 - Election of auditors

The nomination committee proposes election of KPMG as auditor until the end of the AGM in 2025. This proposal corresponds to the recommendation of the audit committee.



Item 16 – Establishment of guidelines for the nominating process

The Board of Directors of the company proposes that the AGM adopt the following guidelines for the nominating process. The shareholder, based on statistics from Euroclear Sweden AB, which holds the largest number of shares and voting rights as of August 31, 2024, will after consultation with the three next largest shareholders appoint a nominating committee of three persons. The composition of the nominating committee will be published at the latest in the Interim Report for the third quarter of 2024. The nominating committee's task is to present proposals to the AGM regarding the number of the directors and deputies, the composition of the board and the fees payable to the directors and special fees payable for committee assignments, if any. Further, the nominating committee will present proposals for the chairman of the board and the chairman to preside at the AGM and on the auditors and their fees. The chairman of the nominating committee is appointed by the nominating committee. The mandate period of the nominating committee lasts until a new nominating committee has been appointed. If a member of the nominating committee leaves the nominating committee before its task has been completed or if a material change occurs in the ownership structure of the Company after the appointment of the nominating committee, the nominating committee's composition will be changed in accordance with the above principles. Changes in the composition of the nominating committee will be published on the Company's website. The nominating committee's proposals will be publicly announced in connection with the publication of the notice of the AGM. In connection with its assignment the nominating committee will fulfil the duties incumbent on it according to a company's nominating process as stated in the Swedish Code of Corporate Governance. At the request of the committee the Company will provide personnel resources, such as a secretarial function for the nominating committee to facilitate the work of the nominating committee. Where needed the Company will also bear reasonable costs for external consultants, which are deemed necessary by the nominating committee to fulfil its task.

Item 18 - Establishment of guidelines for the remuneration to management

The board of directors proposes principles for remuneration and other employment terms consistent with the guidelines adopted at the AGM in 2023.

The proposal mainly involves that the Company will offer its executives market-based remuneration, which will enable the Group to recruit and retain qualified employees. With senior management and senior executives are meant the managing director and other members of the management. The remuneration may consist of the following components (i) fixed base salary, (ii) variable compensation, (iii) pension benefits and (iv) other customary benefits. The variable remuneration will be paid based on performance goals achieved by the Company as a whole and performance targets for the individual employee. The variable salary will be maximized to 40 per cent of the fixed salary. Pension benefits should be premium-based and may reach 20 per cent of the base salary. The board of directors may diverge from the above principles if special reasons apply in an individual case.



Item 19 – Authorization for the board to issue new shares, issue of warrants and/or convertibles

The board of directors proposes that the AGM decides to authorize the board during the period until the next AGM to issue new shares, issue of warrants and/or convertibles, on one or more occasions and with or without preferential rights for the shareholders. Board resolutions under this authorization may result in a maximum dilution of twenty (20) per cent of the total number of shares outstanding at the time of the first board resolution in accordance with this authorization. The decision may provide for that the newly issued shares, warrants or convertible bonds could be paid in cash, in assets contributed in kind, by set-off or otherwise characterized by conditions pursuant to Chapter 13, Section 5, first subparagraph 6, Chapter 14, Section 5, first subparagraph 6 or Chapter 15, Section 5, first subparagraph 4 of the Swedish Companies Act. The board is authorized to decide additional terms and conditions for the new issue or issue.

Shareholders' right to receive information

Upon request by any Shareholder and where the Board of Directors believes that such may take place without significant harm to the company, the Board of Directors and the managing director shall provide information in respect of any circumstances which may affect the assessment of a matter on the agenda or the assessment of the company's or its subsidiary's financial situation and the company's relationship with other companies within the group.

Other

The total number of shares and votes in the Company as of the day of this notice is 285,758,153.

The proposals of the nominating committee, its motivated statement with information about the persons proposed to be elected as directors, the annual report, the auditor's report, the auditor's statement on application of guidelines for compensation, the board of director's remuneration report for 2023, the board of directors' complete proposals concerning items 16, 18-19 on the agenda, postal voting form and a proxy form, will be available at A1 Advokater KB, Riddargatan 13A, 114 51 Stockholm, and on the company's website: www.silver.fi at latest on 2 April 2024 and will be sent to shareholders upon request.

A decision regarding item 19 on the agenda must be supported by shareholders representing at least two thirds of both the cast votes and the shares represented at the AGM.

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Stockholm in March 2024

The board of directors

SOTKAMO SILVER AKTIEBOLAG (publ)