



NOTICE TO THE EXTRAORDINARY GENERAL MEETING IN GRUVAKTIEBOLAGET VISCARIA

Press release 18 June, 2026 08:00 CEST

The shareholders of Gruvaktiebolaget Viscaria, reg. no. 556704-4168 ("Viscaria" or the "Company"), are hereby summoned to an extraordinary general meeting on 14 July 2026 at 10:00 a.m. at Snellman Attorneys Ltd's premises on Kungsträdgårdsgatan 20, SE-111 47 Stockholm. The registration opens at 09:30 a.m.

Notice of attendance, etc.

Shareholders who wish to participate in the extraordinary general meeting must be recorded in the share register held by Euroclear Sweden AB ("Euroclear") on 6 July 2026 and give notice of their attendance by way of mail to the Company no later than on 9 July 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, stating "Extraordinary 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. A person representing a legal entity is requested to present a copy of 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 extraordinary 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 6 July 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 8 July 2026 will be considered in the preparation of the share register.

All shareholders, advisors and representatives present at the extraordinary general meeting must be able to verify their identity at the extraordinary general meeting upon request by the Company. Please note that remote participation will not be possible, nor will postal voting be possible at the extraordinary 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 general meeting has been duly convened.
5. Approval of the agenda.
6. Resolution on approval of the board of directors' resolution on directed issue of new shares.
7. Resolution on approval of the board of directors' resolution on directed issue of new shares in accordance with Chapter 16 of the Swedish Companies Act.
8. Closing of the meeting.

Proposals for decision

Item 1: Election of chairman of the meeting

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

Item 6: Resolution on approval of the board of directors' resolution on directed issue of new shares

The board of directors proposes that the extraordinary general meeting resolves to approve the board of directors' resolution on issue of new shares with deviation from the shareholders' preferential rights, on the following main terms. The resolution was made, subject to the extraordinary general meeting's subsequent approval, by the board of directors on 16 June 2026.

1. The share capital may be increased by not more than SEK 189,416,112.
2. The number of shares to be issued may amount to not more than 94,708,056 shares.



3. The right to subscribe for new shares shall only be vested in Svenska Handelsbanken AB, reg. no. 502007-7862, including on behalf of TomEnterprise Public Capital AB, Jan Ståhlberg, Santhe Dahl Invest AB, SEB-stiftelsen (Skandinaviska Enskilda Bankens Pensionsstiftelse) and CAPS Ltd through Svenska Handelsbanken AB as representative by power of attorney. The reasons for deviation from the shareholders' preferential rights are set out below.
4. Allotment of shares to final investor that would result in that the investor's voting rights exceed any of the limits set out in the Swedish Foreign Direct Investment Screening Act (2023:560) ("**FDI Shares**") is conditional upon that the investment in FDI Shares has been reported to and been approved or left without action by the Swedish Inspectorate for Strategic Products. Subscribed FDI Shares shall be paid no later than three banking days after the allotment of the FDI Shares has become unconditional and final. The board of directors is entitled to postpone the time for payment of the FDI Shares.
5. The new shares shall be subscribed for on a subscription list on the day of the issue resolution.
6. Shares subscribed for shall be paid as soon as practically possible following the share issue resolution, however not later than on 20 July 2026. Cash payment in the amount of SEK 16.60 shall be paid for each new share (the subscription price). The subscription price has been determined through a so-called book building procedure and thus reflects prevailing market conditions and investor demand. It is noted that the board of directors has the right to grant set-off pursuant to Chapter 13, Section 41 of the Swedish Companies Act.
7. An amount exceeding the quota value of the shares shall be allocated to the non-restricted share premium reserve.
8. The board of directors shall have the right to extend the subscription time as well as the payment time.
9. The new shares shall entitle to dividend from the first dividend record date occurring following registration of the issue of new shares with the Swedish Companies Registration Office.

As background to the share issue and the deviation from the shareholders' preferential rights, the board notes the following. The Company was granted an environmental permit by the Land and Environment Court at Umeå District Court on 6 May 2024, which gained legal force on 16 April 2025. A long lead item agreement has been entered into with Metso for the supply of two mills (a SAG mill and a ball mill) for the processing plant. In addition, key construction and engineering contracts have been awarded to Nordec, SWECO and AFRY, covering the processing plant building and detailed design, while the development of the permanent power infrastructure is progressing in collaboration with Vattenfall Eldistribution. Furthermore, a memorandum of understanding ("**MoU**") has been signed with Aurubis AG, one of Europe's leading copper smelters, regarding copper concentrate offtake. A corresponding MoU has been entered into with Narvik Havn to secure logistics solutions and export routes. In addition, a MoU has been entered into with Metso regarding purchasing and installation of all remaining process equipment, including detailed design and support during commissioning.



The total Viscaria project funding requirement amounts to approximately SEK 10 billion, of which SEK 3.7 billion has been secured to date through a combination of directed share issues, two rights issues and shareholder loans. A further SEK 4.8 billion is being arranged in the form of structured project debt financing by the mandated lead arrangers ING and Société Générale (the “MLAs”), with signing of definitive financing documentation with the MLAs and other banks being targeted for Q3 2026. Together with the approximately SEK 1.7 billion intended to be raised through the share issue, the Viscaria project during Q3 2026 is expected to be fully funded.

Since May 2020 and up to 31 March 2026, approximately SEK 3.1 billion has been invested in the Company, primarily to support resource definition and expansion, as well as key preparatory mining activities, including infrastructure investments, mine design and metallurgical work, and the environmental permitting process. As of 31 March 2026, total cash and cash equivalents amounted to approximately SEK 1 billion, corresponding to cash and cash equivalents of approximately SEK 680 million after adjustment for restricted funds of approximately SEK 312 million related to deposits for closure costs.

The board of directors considers that the rationale for the share issue at this time and in this manner clearly outweighs the reasons supporting the main rule of issuing shares with preferential rights for existing shareholders. The share issue is expected to ensure that the equity portion of the Viscaria project is fully funded ahead of the targeted debt financing closing in Q3 2026, further broaden the shareholder base with an important sector specialist, and strengthen the long-term commitment and responsibility for the Company among institutional and professional investors, which is considered key for the Company’s future development. The board of directors has, in light of *inter alia* the aforementioned, considered it highly important to secure the relatively large remaining equity component of the financing of the Viscaria project, and has assessed that the share issue is the best available route to achieve this. In this assessment, the board of directors has in particular taken into account the intended timing of the project financing and also the outstanding shareholder loans and how these are best handled. In its comparison of available alternatives, the board of directors has also taken into account the rights issue with preferential rights for existing shareholders carried out at the end of 2025. Accordingly, the board of directors considers the share issue, with deviation from the shareholders’ preferential rights, to be in the best interests of the Company and all of its shareholders.

The board of directors, the CEO or the person appointed by the board of directors, shall be authorised to make such minor formal adjustments of the issue resolution which might prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.



It is noted that documents in accordance with Chapter 13, Section 6 of the Swedish Companies Act have been prepared.

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 extraordinary general meeting.

Item 7: Resolution on approval of the board of directors' resolution on directed issue of new shares in accordance with Chapter 16 of the Swedish Companies Act

As supplement to the resolved issue of new shares under the previous resolution item, the board of directors proposes that the extraordinary general meeting resolves to approve the board of directors' resolution on issue of new shares with deviation from the shareholders' preferential rights for certain senior executives, on the following main terms. The resolution was made, subject to the general meeting's subsequent approval, by the board of directors on 16 June 2026.

1. The share capital may be increased by not more than SEK 2,900,000.
2. The number of shares to be issued may amount to not more than 1,450,000 shares.
3. The right to subscribe for new shares shall only be vested in Svenska Handelsbanken AB, reg. no. 502007-7862, on behalf of Per Colleen AB (wholly-owned by the Company's chairman of the board) and Deciso AB (wholly-owned by the Company's CEO). The reasons for deviation from the shareholders' preferential rights are set out below.
4. The new shares shall be subscribed for on a subscription list on the day of the issue resolution.
5. Shares subscribed for shall be paid as soon as practically possible following the share issue resolution, however not later than on 20 July 2026. Cash payment in the amount of SEK 16.60 shall be paid for each new share (the subscription price). The subscription price has been determined through a so-called book building procedure within the framework of the share issue resolved under the previous resolution item and thus reflects prevailing market conditions and investor demand.
6. An amount exceeding the quota value of the shares shall be allocated to the non-restricted share premium reserve.
7. The board of directors shall have the right to extend the subscription time as well as the payment time.
8. The new shares shall entitle to dividend from the first dividend record date occurring following registration of the issue of new shares with the Swedish Companies Registration Office.



As regards the background for this supplementing issue of new shares, the board makes the same remarks under this resolution item as under resolution item 6 above. The board further deems that it is to the benefit of the share issue resolved on and carried out in accordance with the previous resolution item that the Company's chairman of the board and the Company's CEO (through company), by the required qualified majority, be prepared to participate on the same terms and be given the opportunity to do so at the same time as the larger share issue. Accordingly, the board of directors considers also the share issue under this resolution item, with deviation from the shareholders' preferential rights, to be in the best interests of the Company and all of its shareholders.

The board of directors, the CEO or the person appointed by the board of directors, shall be authorised to make such minor formal adjustments of the issue resolution which might prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

It is noted that documents in accordance with Chapter 13, Section 6 of the Swedish Companies Act have been prepared.

A resolution in accordance with the proposal under this item shall be valid where supported by shareholders holding not less than nine-tenths (9/10) of both the votes cast and the shares represented at the extraordinary 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 extraordinary 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 board of directors' main resolution proposals are set out above. The complete resolution proposals and relating documents, reports and statements pursuant to the Swedish Companies Act will also be presented on the Company's website, www.viscaria.com, and kept available at Gruvaktiebolaget Viscaria, Viscariavägen 10, SE-981 99 Kiruna, no later than three weeks before the extraordinary 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 extraordinary 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 extraordinary 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>.

Kiruna in June 2026
Gruvaktiebolaget Viscaria
The board of directors

Attachments

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