

# NOTICE OF EXTRAORDINARY GENERAL MEETING IN COPPERSTONE RESOURCES AB (PUBL)

**The shareholders of Copperstone Resources AB (publ), reg.no. 556704-4168 ("Copperstone" or the "Company") are hereby summoned to the extraordinary general meeting on 27 September 2023 at 3:00 p.m. at the offices of Hannes Snellman Attorneys, Hamngatan 15, SE-111 47 Stockholm. The registration opens at 2:30 p.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 on 19 September 2023 and give notice of their participation by way of mail to the Company no later than on 22 September 2023 to Copperstone Resources AB (publ), Österleden 24 A, SE-981 38 Kiruna, Sweden, or by way of e-mail: [info@copperstone.se](mailto:info@copperstone.se), stating "Extraordinary general meeting". Upon notice of attendance, the shareholder's name, social security number or corporate registration number, address, telephone number, shareholding as well as information on advisors, if any (no more than two), shall be stated.

If participating by proxy, we are thankful if such proxy form is submitted already in connection with the notice of attendance. The proxy form may be no older than one year, however the proxy form may be older than one year if it is stated that it is valid for a longer period, however no more than five years. Proxy forms are provided shareholders upon request and are available at the Company and on the Company's website, [www.copperstone.se](http://www.copperstone.se). A person representing a legal entity is requested to present a copy of a certificate of registration or equivalent documentation of authority evidencing authorised signatory.

A person having had their shares nominee registered must, in order to have the right to participate in the extraordinary general meeting, have the nominee register the shares in own name, so that the relevant shareholder is registered in the share register held by Euroclear Sweden AB on 19 September 2023. 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 21 September 2023 will be taken into account in the presentation of the share register.

## **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 extraordinary general meeting has been duly convened.
5. Approval of the agenda.
6. Determination of remuneration to the board of directors.
7. Resolution on the number of members of the board of directors and election of member of the board of directors.
8. Resolution on guidelines for remuneration to senior executives.
9. Resolution on amendments to the instruction for the nomination committee.

10. Closing of the meeting.

### **Proposals for decisions**

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

The incoming nomination committee will, well in advance of the extraordinary general meeting, present a resolution proposal on election of chairman at the extraordinary general meeting on 27 September 2023.

#### **Item 6: Determination of remuneration to the board of directors.**

The incoming nomination committee will, well in advance of the extraordinary general meeting, present a complete resolution proposal on determination of remuneration to the board of directors.

#### **Item 7: Resolution on the number of members of the board of directors and election of member of the board of directors.**

As previously announced, Copperstone's nomination committee has announced a proposal that Henrik Ager be newly elected as a member of the board of directors of the Company.

Thus, the nomination committee proposes that the number of members of the board of directors, including the chairman of the board of directors, for the period until the end of the next annual general meeting, shall be eight (8) and that Henrik Ager be newly elected as a member of the board of directors of the Company.

As announced on 14 August 2023, Henrik Ager has resigned from his employment as CEO in the Company and has instead been proposed as a member of the board of directors by the nomination committee. Henrik Ager was born in 1969 and graduated from the Stockholm School of Economics. Henrik was previously a partner at the consulting company McKinsey where he worked for 16 years, focused on strategic and operational work in the mining industry for both global and Swedish mining companies. After that, he held a number of management positions at Sandvik for eight years before starting his employment as CEO of the Company in 2022.

#### **Item 8: Resolution on guidelines for remuneration to senior executives.**

The board of directors of Copperstone Resources AB (publ) proposes that the extraordinary general meeting on 27 September 2023 resolves on the following guidelines for remuneration to senior executives. These guidelines for remuneration to senior executives cover the executive chairman of the board of directors, if applicable, as well as the members of the company's group management (senior executives). The guidelines are applicable to remuneration agreed, and amendments to remuneration already agreed, after adoption of the guidelines by the extraordinary general meeting on 27 September 2023. These guidelines shall be applicable until the general meeting resolves to adopt new guidelines for remuneration to senior executives. These guidelines do not apply to any remuneration resolved by the general meeting.

1 The guidelines' promotion of the company's business strategy, long-term interests and sustainability Copperstone Resources AB (publ) is a Swedish publicly traded company that 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 way, with the latest technology and in coexistence with relevant stakeholders including in the local community, as well as to explore the wider Viscaria area to further improve the mine's future financial conditions. The strategy also includes exploring 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.copperstone.se](http://www.copperstone.se)).

The board of directors is of the opinion 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 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 the company to offer senior executives a competitive total remuneration.

Long-term share-related incentive plans have been implemented in the company. Such plans have been resolved by the general meeting and are therefore excluded from these guidelines. Certain ongoing share-related incentive plans include senior executives and key personnel, and certain ongoing share-related incentive plans include board members. The outcomes of these plans 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 plans, please refer to the company's website ([www.copperstone.se](http://www.copperstone.se)).

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

2 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, among other things, share-related or share price-related remuneration.

### **Fixed cash salary**

The executive chairman of the board of directors and senior executives shall be offered a fixed cash salary. The fixed cash salary shall be determined taking into account the competence, area of responsibility and performance of the executive chairman of the board of directors and the senior executive, respectively.

### **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 awarding variable cash remuneration shall be measured over a period of one or several years. The variable cash remuneration may amount to not more than 25 per cent of the total fixed cash salary under 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 so 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 being designed so that a higher level of mutual interest is achieved between senior executives and the company's shareholders.

When the measuring period for meeting the criteria for a payment of variable cash remuneration is completed, it shall be assessed/determined to what extent the criteria have been met. The board of directors is responsible for the assessment as far as variable cash remuneration to the CEO is concerned. With regard to variable cash remuneration to other senior executives, the CEO is responsible for the assessment. As far as financial targets are concerned, the assessment shall be based on the financial information most recently published by the company.

### **Pension, etc.**

For the executive chairman of the board of directors and the CEO, pension benefits, including health insurance, shall be premium defined. Variable cash remuneration shall not qualify for pension benefits unless otherwise provided by mandatory collective agreement provisions. The pension premiums for premium defined pension shall amount to not more than 35 per cent of the fixed annual cash salary. The specified limit for pension provision shall not prevent salary exchange from 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 exchange from 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, for example, 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.

### 3 Termination of employment

The notice period 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. The period of notice may not exceed 9 months without any right to severance pay when termination is made by the executive chairman of the board of directors or the senior executive.

Additionally, remuneration may be paid for non-compete undertakings. Such remuneration shall compensate for any loss of income and shall only be paid in so far as the previously employed executive chairman of the board of directors or the 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 provided by mandatory collective agreement provisions, and be paid during the time the non-compete undertaking applies, however not for more than 12 months following termination of employment.

### 4 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.

### 5 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. External advisors may be used in the preparation of remuneration-related matters when deemed necessary.

#### 6 Derogation from the guidelines

The board of directors may temporarily resolve to 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 preparing the board of directors' resolutions in remuneration-related matters, which includes any resolutions to derogate from the guidelines.

#### **Item 9: Resolution on amendments to the instruction for the nomination committee.**

The incoming nomination committee will, well in advance of the extraordinary general meeting, present a complete resolution proposal on amendments to the instruction for the nomination committee.

#### **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 regarding 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**

Complete resolution proposals, to the extent not included in the notice, will be presented on the Company's website, [www.copperstone.se](http://www.copperstone.se), and be kept available at Copperstone Resources AB (publ), Österleden 24 A, SE-981 38 Kiruna, well in advance of the extraordinary general meeting and be sent to shareholders who so wishes and state their postal address.

#### **Shares and votes**

The Company may issue shares of one class. In total, there are 1,801,606,824 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%20Notice%20Boss%20-%20Final%20SWE%20220324.pdf>.

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Kiruna in August 2023

**Copperstone Resources AB (publ)**

*The board of directors*

**Attachments**

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