

Notice of Annual general meeting in Nordisk Bergteknik AB (publ)

The shareholders in Nordisk Bergteknik AB, reg. no. 559059-2506, (the “Company”), are hereby invited to attend the annual general meeting to be held on June 8, 2022, at 08:38 a.m. through participation by postal voting. Attendance at the annual general meeting takes place exclusively by postal voting.

Information due to the corona virus (COVID-19)

The Company strives to protect the health and wellbeing of its shareholders and employees. It is important for the Company to take social responsibility and contribute to limiting the risk of the spread of Covid-19. Due to this, the Board of Directors has, in accordance with section 4 of the Act (2022:121) on temporary exemptions to facilitate the execution of general meetings in companies and other associations, resolved not to enable physical participation of shareholders, proxies or external parties at the annual general meeting on June 8, 2022. The shareholders' may only exercise their voting right through postal voting in accordance with the procedure prescribed below.

The Company intends to provide a broadcast of the Annual General Meeting via Microsoft Teams where the agenda and the postal voting results are presented. The Company welcomes participation from those shareholders who wish to. Registration of interest must be sent to agm@nordiskbergteknik.se no later than 7 June and a Teams link will then be sent to the email address specified by the shareholder. Note that participation in Teams does not involve formal participation in the meeting as the shareholders only exercise their right at the 2022 Annual General Meeting by postal vote in accordance with the notice.

Postal voting

Shareholders exercise their voting rights by postal voting in accordance with Section 4 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. According to the Board of Director's resolution, this is the only way for shareholders to attend and exercise their voting rights at the annual general meeting on June 8, 2022.

Only shareholders who are recorded in the Company's share ledger kept by Euroclear Sweden AB (The Swedish Central Securities Depository Euroclear Sweden AB) as of May 30, 2022, have the right to participate in the shareholders' meeting. Personal data collected from the share register kept by Euroclear Sweden AB will be used for registration, preparation of the voting register as well as the minutes of the annual general meeting.

A special form for postal voting shall be used. The form for postal voting is available on the Company's website, www.nordiskbergteknik.se. Shareholders that exercise their voting rights by postal voting will not have to register specifically for the annual general meeting. The form for postal voting is valid as notice of attendance.

The completed form for postal voting shall be received by the Company no later than 17.00 p.m., June 7, 2022. The completed form shall be sent to Nordisk Bergteknik AB (publ), Östra Hamngatan 52, 411 08 Gothenburg. The completed form may also be submitted electronically to agm@nordiskbergteknik.se.

If the postal vote is submitted by a proxy, a written and dated proxy form signed by the shareholder shall be submitted along with the form for postal voting. The proxy form is available on the Company's website www.nordiskbergteknik.se. If the shareholder is a legal entity, a registration certificate or equivalent document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

The postal voting form provides an opportunity for shareholders to request that an item on the agenda shall be postponed to a continued general meeting. Such general meeting shall take place if shareholders with at least one tenth of all shares in the Company so requests. In such case, the Board of Directors shall set a date for the continued general meeting at which shareholders shall be allowed to attend in person or by proxy.

Trustee registered shares

In order to be entitled to participate in the meeting, shareholders whose shares are trustee-registered must temporarily register their shares in their own names. Shareholders that wish to execute such registration must well in advance before June 1, 2022, notify its trustee. Such re-registration must be completed with Euroclear Sweden AB by June 1, 2022.

The annual general meeting

The annual general meeting will be held on June 8, 2022, 08:30 a.m. at the Company's premises in Gothenburg. Shareholders may not participate in person or by proxy and only people who are needed in order to carry out the annual general meeting (for example, chairman of the annual general meeting and persons keeping and approving the minutes) will attend in person.

Proposed agenda

1. The opening of the meeting.
2. The election of chairman of the meeting.
3. Preparation and approval of voting register.
4. Approval of the agenda.
5. Election of one or two persons to attest the minutes.
6. Consideration of whether the meeting has been properly convened.
7. Presentation of the annual financial report and the auditor's report, as well as the consolidated annual financial report, the consolidated auditor's report and the Board of Director's report in accordance with the Companies Act Chapter 8 Section 53a and the auditor's report in accordance with the Companies Act Chapter 8 Section 54.
8. Resolution regarding:
 - a. the adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet as well as the Board of Directors report pursuant to Chapter 8, Section 53 a of the Swedish Companies Act,
 - b. the disposition of the Company's funds according to the adopted balance sheet,
 - c. the discharge from liability for the members of the Board of Directors and the CEO.
9. Determination of remuneration for the Board members and the auditor.
10. The election of members of the Board of Directors and appointment of auditors and deputy auditors, if any.
11. Resolution on the adoption of instructions for the Nomination Committee.
12. Resolution regarding the adoption of guidelines for remuneration to senior management.
13. Resolution regarding authorisation for the Board of Directors to resolve on issue of class B shares, convertibles and warrants.
14. Resolution regarding authorisation for the Board of Directors to resolve on transfer of own shares.
15. Resolution on amendment and adoption of updated Articles of Association for the Company.
16. Closing of the meeting.

Resolution proposals

Item 2: The Nomination Committee proposes that Mats. O Paulsson shall be appointed chairman of the meeting.

Item 3: The proposed voting register is the voting register prepared by Euroclear Sweden AB based on the annual general meeting share register as well as received postal votes.

Item 5: The Nomination Committee proposes that Peter Sandberg and Björn Peterson, or in the event of absence of any or both, the person(s) appointed by the Board of Directors in, shall be elected to attest the minutes of the meeting. The persons appointed to approve the minutes is also responsible for checking the voting register and making sure that received postal votes are correctly reproduced in the minutes of the meeting.

Item 8(b): The Board of Directors proposes that no dividends are paid and that the total available funds of SEK 865,577,433 including the year's loss are carried forward to a new account.

Item 8(c): The auditors support that the annual general meeting resolves to grant members of the Board and the managing director discharge from liability for their administration during the previous fiscal period. Resolutions regarding discharge from liability are made through individual, and separate decision for each of the board members and the managing director in the following order:

- i. Mats O Paulsson (board member, chairman of the board)
- ii. Victor Örn (board member)
- iii. Ljot Strömseng (board member)
- iv. Göran Näsholm (board member)
- v. Marie Osberg (board member)
- vi. Andreas Christoffersson (CEO)

Item 9: The Nomination Committee proposes that a fixed yearly remuneration of in total SEK 1,550,000 whereof SEK 450,000 shall be paid to the chairman of the Board, SEK 350,000 to the Deputy Chairman of the Board and SEK 250,000 to each Board member. It is further proposed that the remuneration to the chairman of the Audit Committee shall amount to SEK 75,000 and SEK 50,000 shall be paid to each member of the Audit Committee and SEK 50,00 shall be paid to the chairman of the Remuneration Committee and SEK 30,000 to each member of the Remuneration Committee. It is proposed that remuneration to the auditor shall be paid in accordance with customary norms and approved invoice.

Item 10: The Nomination Committee proposes that the Company's Board of Directors shall consist of five board members without deputies. It is proposed that the number of auditors shall amount to one and that no deputy auditor shall be appointed.

The Nomination Committee proposes that the following members of the Board, Mats O Paulsson, Victor Örn, Ljot Strömseng, Göran Näsholm as well as Marie Osberg, are re-elected. The Nomination Committee further proposes that Mats O Paulsson is re-elected as chairman of the Board. Furthermore, it is proposed that the registered accounting firm KPMG AB, with Daniel Haglund as responsible auditor, is re-elected until the 2023 annual general meeting.

Item 11: The Nomination Committee proposes that the annual shareholders' meeting adopts the guidelines for the appointment of the members of the Nomination Committee and the instructions for the Nomination Committee as set out in **Appendix A**, to remain unchanged until the annual general meeting resolves otherwise. The Board of Directors proposes that the Company shall be responsible for reasonable costs associated with the Nomination Committee's assignment and that no remuneration shall be paid to the members of the Nomination Committee.

Item 12: The Board of Directors proposes that the annual general meeting resolves on the adoption of guidelines for remuneration and other employment conditions for the senior management as set out in **appendix B**, which shall be valid until the annual general meeting 2025, unless otherwise is resolved by a prior General Meeting.

Item 13: The Board of Directors proposes that the annual general meeting resolves to authorise the Board of Directors, until the next annual general meeting, on one or several occasions, with or without deviation from the shareholders' preferential rights, to resolve on new issues of class B shares and/or issues of warrants, entitling the holders to subscribe for new class B shares and/or issues of convertibles, entitling the holders to convert the convertibles to new class B shares. Issues may be undertaken against cash payment and/or with provisions regarding issue in kind or set off or other provision.

The maximum number of shares to be issued under this authorisation together with any shares possibly issued in connection with use of options and converting of convertibles shall not exceed 23,000,000 class B shares.

The number of class B shares that may be issued based on the authorisation and may be added through the exercise of options and conversion of convertibles issued pursuant to the authorisation may be subject to customary recalculation in the event of bonus issue (with issuance of new shares), split or reverse split of shares occurs in the Company.

The authorisation of issuance of shares may be used in connection with acquisitions of companies and/or other capital raising.

The Board of Directors or the person appointed by the Board of Directors is authorised, to make such minor formal adjustments to the resolution, which may be required for registration with the Swedish Companies Registration Office.

Item 14: The Board of Directors proposes that the annual general meeting resolves to authorise the Board of Directors to resolve on transfers of own class B shares. The incentive with the authorisation to transfer own shares, as well as the deviation from the shareholders' preferential rights, is that the Board of Directors shall have increased room for maneuver and the opportunity to continuously adapt the Company's capital structure and thereby contribute to increased shareholder value and enable the Board of Directors to take advantage of attractive acquisition opportunities by fully or partially financing acquisitions of companies, businesses or assets.

The Board of Directors proposes that the annual general meeting resolves to authorise the Board of Directors to resolve on transfers of own class B shares in accordance with the following terms and conditions:

- a. The transfer may be made on the Nasdaq Stockholm and/or otherwise with or without deviation from the shareholders' preferential rights and with or without provision regarding in-kind, set-off of claim against the Company or other conditions.
- b. The authorisation may be exercised on one or more occasions before the annual general meeting 2023.
- c. Transfer of class B shares on Nasdaq Stockholm may only be made within the price interval registered at any given time.
- d. Transfer in which are made in any other way may be made at a price in cash or value of the property received corresponding to the share price at the time of the transfer of the class B shares with the deviation that the Board of Directors deems appropriate.
- e. The Board of Directors has the right to decide on other terms and conditions for the transfers.

The shares that, as of the date of this notice, is owned by the Company are proposed to be transferable in accordance with this authorisation. As of the date of this notice, the Company holds 1,974,380 own class B-shares, corresponding to approximately 3.6 percent of the total number of outstanding shares in the Company.

Item 15: The Board of Directors proposes that the annual general meeting 2022 resolves to adopt an updated Articles of Association with amendment of item 4 regarding classes of shares in the Company with the change that the Company only can issue shares of one class; class B shares.

After the amendment, the Articles of Association will be worded as set out in **Appendix C**.

The Board of Directors or the person appointed by the Board of Directors is authorised, to make such minor formal adjustments to the resolution and Article of Association, which may be required for registration with the Swedish Companies Registration Office.

Other information:

Majority requirements

Resolutions on items 13, 14, and 15 must be supported by shareholders with at least two thirds of the votes cast as well as of the shares represented at the meeting.

Number of shares and votes

As of the date of this notice, the total amount of shares in the Company amounts to 54 944 711, whereof 0 class A shares and 54 944 711 class B shares and the total amount of votes in the Company amounts to 54 944 711. As of the date of this notice, the Company holds 1,974,380 own class B-shares, corresponding to approximately 3.6 percent of the total number of outstanding shares in the Company.

Meeting documents

The Annual Report and the Audit Report for the financial year 2021 have been available on the Company's website since April 1, 2022.

The Board of Directors complete proposals for resolutions as well as documents related to the annual general meeting in accordance with the Companies Act are available to the shareholders of the Company at the above address and on the Company's website, www.nordiskbergteknik.se, from the time of publication of this notice.

All of the documents above will also be sent free of charge to the shareholders who request it from the Company and state their address.

Right of request

The shareholders are hereby informed on their right according to the Companies Act Chapter 7 Section 32 to request information from the Board of Directors and the managing director at the annual general meeting regarding circumstances which may affect the assessment of a matter on the agenda as well as circumstances which may affect the assessment of the Company's and the Group's financial position. A shareholder who wish to exercise their right of request in accordance with the Companies Act Chapter 7 Section 32 shall leave a written request to the Company no later than ten days prior to the annual general meeting. The Board of Directors and the managing director shall leave the requested information by making sure that they are available, in writing, for shareholders at the Company no later than five days prior to the annual general meeting. No later than five days prior to the annual general meeting, the information shall also be sent to the requesting shareholder. The information will also be made available on the Company's website, www.nordiskbergteknik.se.

Processing of personal data

For information regarding the processing of your personal data, please check:

<https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Gothenburg, May 2022

The Board of Directors of Nordisk Bergteknik AB (publ)

The information was submitted, through the care of the contact persons below, for publication on 9 May 2022 at 19:00 CEST.

For further information, contact:

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