



*This document is a translation of the Swedish original. In the event of discrepancies, the Swedish original shall prevail.*

## **NOTICE OF ANNUAL GENERAL MEETING IN SOTKAMO SILVER AKTIEBOLAG (PUBL)**

Sotkamo Silver Aktiebolag (publ), reg.no 556224-1892, hereby gives notice of the Annual General Meeting ("AGM") to be held on Wednesday, 27 April 2022. Due to the continued Covid-19 situation, the AGM will be conducted in accordance with a postal voting procedure. This means that shareholders will not physically attend the meeting. Participation will instead only be conducted by means of the shareholders postal voting and submitting any questions in advance.

### **Conditions for participation at the AGM**

Shareholders who wish to attend the AGM must:

- be entered into the register of shareholders kept by Euroclear Sweden AB on Tuesday, 19 April 2022; and
- have submitted its postal vote in accordance with instructions under the heading Postal voting below so that the postal vote is received by the company through A1 Advokater KB no later than Tuesday, 26 April 2022.

### **Nominee-registered shares**

To be entitled to participate in the Meeting, shareholders whose shares are registered in the name of a nominee (including Finnish shareholders that are registered within the Finnish book-entry system at Euroclear Finland Oy) must re-register such shares in their own name so that the shareholder is recorded in the presentation of the share register as of Tuesday, 19 April 2022. Such re-registration may be temporary (so-called voting rights registration) and can be requested from the nominee in accordance with the nominee's procedures in such time in advance as the nominee determines. Voting rights registrations effected no later than on 21 April 2022, will be considered in the presentation of the share register.

### **Postal voting**

Shareholders may exercise their voting rights only by postal voting in accordance with Section 22 of the Act (2022:121) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. Postal voting will be possible through Tuesday, 26 April 2022. A special form shall be used for postal voting. The postal voting form is available on Sotkamo Silver's website: [www.silver.fi](http://www.silver.fi).

The completed and signed postal voting form must be received by A1 Advokater KB not later than Tuesday, 26 April 2022, and shall be sent to A1 Advokater KB, Sotkamo Silver's AGM, Riddargatan 13A, 114 51 Stockholm, or may be submitted by email to: [info@a1advokater.se](mailto:info@a1advokater.se).

Shareholders may not accompany their postal votes placed in advance with special instructions or conditions. If so, the entire postal vote is invalid. Further instructions and conditions are provided on the postal voting form.

### **Proxies**

If a shareholder votes in advance via a representative, a written and dated proxy form, signed by the shareholder, must be attached to the postal voting form. Proxy forms can be downloaded from

Sotkamo Silver's website: [www.silver.fi](http://www.silver.fi). If the shareholder is a legal entity, a certificate of registration or other authorization document must be attached to the postal voting form.

### **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.

Shareholders who wish to ask questions can do so in any of the following ways:

- Questions can be sent by email to: [info@a1advokater.se](mailto:info@a1advokater.se)
- Questions can be sent by post to A1 Advokater KB, Sotkamo Silver's AGM, Riddargatan 13A, 114 51 Stockholm.

Questions from shareholders must be received by Sotkamo Silver not later than 17 April 2022 and will be responded to by not later than 22 April 2022. Questions and answers will be available on Sotkamo Silvers' website, [www.silver.fi](http://www.silver.fi), and will also be sent to shareholders who request it and provide its address.

### **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 person 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. Resolution regarding adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet.
9. Resolution regarding allocation of earnings according to the adopted balance sheet.
10. Resolution regarding discharge from liability of the directors and the managing director.
11. Resolution regarding the number of directors and the number of deputies.
12. Resolution regarding fees to the directors and the auditors.
13. Election of directors, chairman of the board and deputies.
14. Election of auditors.
15. Establishment of guidelines for the nominating process.
16. Establishment of guidelines for the remuneration to management.
17. Resolution to authorize the Board to issue new shares, issue of warrants and/or convertibles.
18. Closing of the AGM.

### **Nomination committee**

The nomination committee has consisted of Leena Siirala, chairman, Vesa Heikkilä and Tuomo Mäkelä, with Bertil Brinck as secretary.

**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 proposed to be approved is the voting list prepared by A1 Advokater KB on behalf of the company, based on the register of shareholders for the AGM and received postal votes, controlled and checked by the person assigned to verify the minutes.

**Item 5 - Election of one person to verify the minutes**

The Board of Directors proposes that the shareholder Judit Müller, or in her absence, such person proposed by the Board of Directors, to verify the minutes. The assignment to verify the minutes also include checking the voting list and that the received postal votes are correctly stated in the minutes of the meeting.

**Item 9 - 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 2021.

**Item 11 - Determining the number of members of the Board and the number of deputy directors**

The nomination committee proposes that the meeting resolve that the Board consist of six members elected by the AGM without deputy directors.

**Item 12 - Resolution regarding fees to the directors and the auditors**

The nomination committee proposes that the fees to the directors shall be a total of EUR 143,400 per year exclusive of meeting fees, of which the chairman shall receive a fee of EUR 38,800 per year, the vice chairman a fee of EUR 24,600 per year and the other directors, who are not employed in the Sotkamo Group of companies, shall receive a fee of EUR 20,000 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 13 - Election of directors, chairman of the board and deputies**

The nomination committee proposes re-election of the directors Jarmo Vesanto, Eeva-Liisa Virkkunen, Karri Alameri, Sixten Sunabacka and Kimmo Luukkonen and suggest Jukka Jokela as a new director on the Board.

The nomination committee proposes re-election of Mrs. 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](http://www.silver.fi).

**Item 14 - Election of auditors**

The nomination committee proposes re-election of PricewaterhouseCoopers AB as auditor until the end of the AGM in 2023. This proposal corresponds to the recommendation of the audit committee. If PwC is elected, it has notified that the authorized public accountant Martin Johansson will be appointed responsible auditor.

**Item 15 – 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, 2022, will after consultation with the three next biggest 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 2022. 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 16 - 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 2021.

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 25 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 17 – 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.

**Other**

The total number of shares and votes in the Company as of the day of this notice is 200 366 211.

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 directors' complete proposals concerning items 15-17 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](http://www.silver.fi) at latest on Wednesday, 6 April 2022 and will be sent to shareholders upon request.

A decision regarding item 17 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 2022

*The board of directors*

SOTKAMO SILVER AKTIEBOLAG (publ)