

Notice to attend annual general meeting of Eurobattery Minerals AB

Shareholders in Eurobattery Minerals AB, reg. no. 556785-4236 (the "Company"), are hereby convened to the annual general meeting on 17 June 2024 at 14:00 CEST at Advokatfirman Schjødt, Hamngatan 27, in Stockholm. Registration for the meeting will commence at 13:30 CEST.

Participation in the annual general meeting

Shareholders who wish to participate in the annual general meeting must (i) be recorded in the share register maintained by Euroclear Sweden AB on 7 June 2024 and (ii) no later than 11 June 2024 give notice by post to Eurobattery Minerals AB, Strandvägen 7A, SE-114 56 Stockholm or by e-mail to ir@eurobatteryminerals.com. When providing such notice, the shareholder should set forth the name, address, telephone number (daytime), personal/corporate identity number and the number of shares held.

If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued, should the right to vote for the shares be divided among different representatives, the representatives, together with information on the number of shares each representative is entitled to vote for. A proxy form is available on the Company's webpage, www.investors.eurobatteryminerals.com. If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the annual general meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to Eurobattery Minerals AB, Strandvägen 7A, SE-114 56 Stockholm or by e-mail to ir@eurobatteryminerals.com, so that it is received no later than on 11 June 2024.

Nominee-registered shares

A shareholder whose shares are held with a nominee must, through the nominee, register its shares in its own name so that the shareholder is registered in the share register kept by Euroclear Sweden AB as of 7 June 2024 to be entitled to participate in the annual general meeting. Such registration may be temporary (so called voting right registration). A shareholder who wishes to register its shares in its own name must, in accordance with the nominee's procedures, request that the nominee carries out such voting right registration. Voting right registrations completed no later than 11 June 2024 are taken into account when preparing the meeting's register of shareholders.

Proposed agenda

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Preparation and approval of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Determination of whether the meeting has been duly convened
7. Presentation of the annual report and audit report and consolidated financial statements and consolidated audit report
8. Resolutions:
 - a) the adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet
 - b) the allocation of the Company's profit or loss according to the adopted balance sheet
 - c) discharge from liability of board members and the CEO
9. Determination of fees for the board of directors and auditors
10. Election of the board and auditors
11. Resolution on amendment to § 8 in the articles of association

12. Resolution on amendments to the limits for the share capital and the number of shares in the articles of association
13. Resolution on a directed issue of performance shares
14. Resolution on incentive program for the CEO
15. Resolution on issue authorization for the board of directors
16. Closing of the meeting

PROPOSED RESOLUTIONS

Resolution on the allocation of the Company's profit or loss according to the adopted balance sheet (item 8 b))

The board of directors proposes that the result for the year be carried forward.

Determination of fees for the board of directors and auditors (item 9)

The shareholder DH Invest AB (the "**Shareholder**") proposes a total annual remuneration to the board of directors of SEK 420,000, of which SEK 180,000 to the chairman of the board and SEK 120,000 to each of the other board members appointed by the annual general meeting.

The Shareholder proposes that fees to the auditor, for the period until the end of the next annual general meeting, shall be paid in accordance with approved invoices.

Election of the board and auditors (item 10)

The Shareholder proposes that the number of board members shall amount to three persons with no deputies. The shareholder proposes that the number of auditors shall be one.

The Shareholder proposes to re-elect Eckhard Cordes, Jan Olof Arnbom and Roberto Garcia Martinez as members of the board of directors for the period until the end of the next annual general meeting. The Shareholder proposes that Jan Olof Arnbom be elected chairman of the board of directors.

The shareholder proposes re-election of Baker Tilly MLT Kommanditbolag as auditing firm with the authorized public accountant Stein Karlsen as auditor-in-charge with a term of office until the end of the next annual general meeting.

Resolution on amendment to § 8 in the articles of association (item 11)

Due to a legislative change, which came into effect on 1 January 2024, it is now permitted for general meetings to be conducted entirely digitally. With the aim of utilizing the options provided by the Swedish Companies Act, regarding the possibility for general meetings to be conducted digitally, the board of directors proposes that a new second paragraph of § 8 in the articles of association is inserted as follows.

A new second paragraph in § 8 is proposed to have the following wording.

Proposed wording

The board of directors may resolve that the general meeting can be held digitally.

The board of directors or the CEO shall have the right to make such minor adjustments to this resolution as may prove necessary in connection with registration with the Swedish Companies Registration Office.

A valid resolution requires support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.

Resolution on amendments to the limits for the share capital and the number of shares in the articles of association (item 12)

To achieve suitable limits for the share capital and the number of shares in the articles of association, the board of directors proposes that the general meeting resolves that the limits to the share capital and the number of shares in the articles of association be amended.

§ 4 in the articles of association is proposed to have the following wording.

Current wording

The share capital shall be not less than SEK 33,600,000 and not more than SEK 134,400,000.

Proposed wording

The share capital shall be not less than SEK 40,000,000 and not more than SEK 160,000,000.

§ 5 in the articles of association is proposed to have the following wording.

Current wording

The number of shares shall be not less than 84,000,000 and not more than 336,000,000.

Proposed wording

The number of shares shall be not less than 100,000,000 and not more than 400,000,000.

A valid resolution requires support by shareholders holding not less than two-thirds of both the votes cast and the shares represented at the annual general meeting.

Resolution on a directed issue of performance shares (item 13)

The board of directors has resolved that the Company's CEO, Roberto Garcia Martinez, in accordance with his employment contract, shall receive his bonus in the form of performance shares corresponding to 60 percent of his received gross salary during the financial year 2023.

The number of performance shares Roberto Garcia Martinez will be rewarded with has been determined based on the volume-weighted average price (VWAP) of the Company's shares during the ten trading days preceding the date of publication of the notice of the annual general meeting. Accordingly, the board of directors has decided that Roberto Garcia Martinez shall be rewarded with 7,336,138 performance shares.

In order to complete the delivery of 7,336,138 performance shares, the board of directors proposes that the annual general meeting resolves on a directed share issue to the company Nazgero Consulting Services Ltd, wholly owned by Roberto Garcia Martinez, on the following terms and conditions.

The board of directors proposes that the annual general meeting resolves on a directed share issue of a maximum of 7,336,138 shares, entailing an increase in the share capital by a maximum of SEK 2,934,455.20. The following terms and conditions shall otherwise apply to the issue.

1. With deviation from the shareholders' preferential rights, the new shares may only be subscribed for by Nazgero Consulting Services Ltd.
2. The subscription price per share shall amount to SEK 0.41 (corresponding to the volume-weighted average price for the Company's share on NGM Nordic SME during ten trading days prior to the date of publication of this notice). The share premium shall be transferred to the unrestricted premium reserve.

3. Subscription of the shares shall be made on a subscription list no later than three weeks from the date on which the annual general meeting resolves on the new share issue. The board of directors has the right to extend the subscription period.
4. Payment for the subscribed shares shall be made by set-off of the claim consisting of the CEO's bonus determined by the board of directors in accordance with the CEO's employment contract. The board of directors has the right to extend the time for payment.
5. The new shares entitle to dividend for the first time on the record date for dividend that occurs immediately after the new shares have been entered in the share register.

The reason for the deviation from the shareholders' preferential rights is the need to be able to pay remuneration to the CEO in a liquidity-efficient manner.

The maximum dilution effect as a result of the new issue of shares proposed under this item 13 amounts to approximately 6.6 percent based on the number of outstanding shares in the Company at the time of this notice.

Roberto Garcia Martinez did not participate in the preparation of the proposal under this item 13.

The resolution requires the approval of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the annual general meeting.

Resolution on incentive program for the CEO (item 14)

The board of directors proposes that the annual general meeting resolves to implement a performance-based incentive program for the Company's CEO ("**LTI 2024**") in accordance with items (a) and (b) below. The purpose of the proposal is to create conditions for retaining and increasing the motivation of the Company's CEO. The board of directors believes that it is in the interest of all shareholders that such a person, who is deemed to be important for the Company's development, has a long-term interest in a good value development of the Company. The proposed program creates a long-term ownership commitment, which is expected to stimulate increased interest in the business and earnings development as a whole. The board of directors' proposal for implementation of LTI 2024 in accordance with items (a) and (b) below constitutes a combined proposal and shall be resolved as one resolution.

(a) Proposal to implement an incentive program for the CEO

The program runs for approximately 3 years and entails that the participant, provided that the performance targets set out below are achieved, is granted the right to acquire shares in the Company free of charge at a subscription price corresponding to the share's quota value ("**performance share rights**"). For LTI 2024, the following terms and conditions shall apply:

For LTI 2024, the following terms and conditions shall apply:

1. A maximum of 216,000 performance share rights may be granted within the framework of LTI 2024.
2. LTI 2024 is proposed to include the Company's CEO, who shall be able to be allotted a maximum of 216,000 performance share rights.
3. Allotment of performance share rights is subject to the participant's employment or assignment with the Company not having been terminated or cancelled, with certain exceptions for customary "good leaver" situations.

4. The performance share rights shall be allotted to the participant free of charge provided that the performance targets (the "**performance targets**") relating to the Company's strategic initiatives during the term of the program are achieved. The performance share rights vest in equal parts annually. The number of performance share rights vested shall be rounded down to the nearest whole number.
5. Provided that performance share rights have been allotted and vested, each performance share right entitles the holder to, during the period from and including 17 June 2027 up to and including 8 July 2027 in accordance with the restrictions set out in item 3 above and subject to the Company's determination, either (a) acquire one (1) share at a price corresponding to the quota value of the share (the current quota value is SEK 0.40 per share) or (b) receive a warrant free of charge entitling to subscribe for one (1) share in the Company at a subscription price corresponding to the quota value of the share.
6. Participation in LTI 2024 is subject to the condition that such participation is legally possible and that such participation can, in the Company's opinion, take place with reasonable administrative costs and financial efforts.
7. The board of directors shall be responsible for the detailed content of the agreements with the participant and the administration of LTI 2024. In connection therewith, the board of directors shall have the right to make adjustments to meet special rules or market conditions abroad. Furthermore, in extraordinary cases, the board of directors has the right to limit the scope of or prematurely terminate LTI 2024, in whole or in part.
8. The number of shares that each performance share right may entitle to acquire shall be recalculated in the event of a share split, rights issue and similar corporate actions with the aim that the economic value of a performance share right shall not be affected by such events.

(b) Issue of warrants and approval of transfer/disposition of the warrants to the participant and third parties

The board of directors proposes that the Company shall issue a maximum of 283,867 warrants, of which 216,000 warrants shall be issued to ensure delivery of shares or warrants to the participant in LTI 2024 in accordance with the terms and conditions of the program, and 67,867 shall be issued to hedge the Company's exposure to social security contributions that may arise as a result of the exercise of performance share rights. The share capital may increase by a maximum of SEK 113,546.80.

1. The right to subscribe for the new warrants shall, with deviation from the shareholders' preferential rights, only be granted to the Company. Onward transfer of 216,000 warrants may be made, on one or more occasions, to the participant in LTI 2024 or otherwise to a third party to deliver shares to the participant, in accordance with the terms and conditions of LTI 2024. Onward transfer of 67,867 warrants may be made to third parties with whom the Company has entered into an agreement in order to raise capital to cover the exposure to social security contributions linked to the exercise of performance share rights.
2. The reason for the deviation from the shareholders' preferential rights is the introduction of LTI 2024.
3. The warrants are issued free of charge.
4. Subscription of the warrants shall be made within 30 days from the date of the issue resolution. The board of directors has the right to extend the subscription period.
5. The warrants shall entitle the holder to subscribe for shares during a period running from and including 17 June 2027 up to and including 8 July 2027.

6. Each warrant shall entitle the holder to subscribe for one (1) share at a subscription price corresponding to the quota value of the share. Recalculation shall be possible in accordance with the complete terms and conditions of the warrants.
7. The newly issued shares shall entitle to dividend for the first time on the record date that occurs immediately after the subscription for shares through exercise of the warrants has been executed.
8. The warrants shall otherwise be subject to the terms and conditions set out in the complete terms and conditions for the warrants, which will be available on the Company's website.
9. It is proposed that the board of directors, or a person appointed by the board of directors, be authorized to make such minor adjustments as may prove necessary in connection with the registration of the resolution with the Swedish Companies Registration Office.

Costs and dilution

The maximum dilution for existing shareholders as a result of LTI 2024, including warrants that may be issued as a result of hedging measures due to exposure to social security contributions that may arise, is 0.27 percent of the total number of shares in the Company. The dilution has been calculated as the number of additional shares in relation to the existing number of additional shares. The performance share rights will be expensed as personnel costs over the vesting period, without impact on the Company's cash flow. If performance share rights are exercised, LTI 2024 will also entail costs in the form of social security contributions. The total costs for social security contributions depend partly on the participant's employment relationship, partly on how many performance share rights are vested, and partly on the value of the benefit that the participant ultimately receives, i.e. the value of the performance share rights at exercise in 2027. Social security contributions will be expensed in the income statement during the vesting period. The Company intends to hedge for the entire exposure to social security contributions through an issue of warrants in the manner set out in the board of directors' proposal in accordance with item (b) above, which may be exercised by a financial intermediary in connection with the exercise of the performance share rights. If the Company chooses to implement such hedging measures, the social security contributions will not affect the Company's cash flow. Based on the assumption that all performance share rights included in LTI 2024 will vest, an assumed share price of SEK 1 at the time of exercise of the performance share rights and an assumed average social security contribution percentage of approximately 31.4 per cent, the annual costs for the program, including social security contributions, are estimated to amount to approximately SEK 94,622, which corresponds to approximately 5.8 percent of the Company's total annual salary costs for employees (including social security contributions) calculated on salary costs for the financial year 2023.

Information about other ongoing incentive programs

Information about the Company's other ongoing incentive programs is set out in the Company's annual report for the financial year 2023.

Preparation of the proposal

The board of directors has prepared LTI 2024 in consultation with external advisors. Roberto Garcia Martinez has not participated in the preparation of LTI 2024.

Majority requirements

The resolution requires the approval of shareholders representing at least nine-tenths of both the votes cast and the shares represented at the annual general meeting.

Resolution on issue authorization for the board of directors (item 15)

The board of directors proposes that the annual general meeting resolves to authorize the board of directors to, on one or more occasions before the next annual general meeting, with or without deviation from the shareholders' preferential rights, against cash payment, contribution in kind or set-off, resolve on new issues of shares, convertibles and/or warrants.

The board of directors or the CEO shall have the right to make such minor adjustments to this resolution as may prove necessary in connection with registration with the Swedish Companies Registration Office.

A valid resolution requires the support of shareholders representing at least two-thirds of both the votes cast and the shares represented at the annual general meeting.

Shareholders' right to receive information

The board of directors and the CEO shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the Company, provide information on circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation and the Company's relationship with other group companies.

Documents

Documents according to the Swedish Companies Act will be made available for shareholders at the Company and on the Company's website in accordance with the above no later than three weeks before the annual general meeting. All of these documents will also, without charge, be sent to shareholders who so request and state their address.

Processing of personal data

For information on how personal data is processed in connection with the annual general meeting, please see the privacy policy available on Euroclear Sweden AB's website, <https://www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf>.

Stockholm in May 2024
Eurobattery Minerals AB
The board of directors