

Notice to Annual General Meeting of Endomines AB (publ)

Endomines AB, stock exchange release 20 March 2018 at 08:30 CET

The shareholders of Endomines AB (publ) are hereby invited to the Annual General Meeting to be held on Thursday 19 April 2018 at 16.00 CET at Konferens Spårvagnshallarna, Birger Jarlsgatan 57 A, 113 56 Stockholm, Sweden.

Attendance

To be entitled to participate in the Annual General Meeting, shareholders shall have entered into the share register kept by Euroclear Sweden AB on Friday 13 April 2018, and given notice of his/her intention to participate at the Annual General Meeting no later than Friday 13 April 2018, before noon CET. Notice of attendance shall be made in writing to Endomines AB (publ), Birger Jarlsgatan 41 A, 111 45 Stockholm, Sweden, by telephone +358 50 544 68 14 or by email anmalan@endomines.com. When given notice of participation, the shareholder shall state name, personal identification number or company registration number, address, telephone number, number of shares represented at the Annual General Meeting and proxies and assistants, if any.

Proxies

If participation is by way of proxy, such document should be submitted to Endomines no later than Friday April 13 2018, in order to facilitate the entry into the meeting. Any proxy must be submitted in original. A proxy form is available at www.endomines.se.

Nominee registered shares

To be entitled to participate in the Annual General Meeting, shareholders having their shares in the share register kept by Euroclear Sweden AB in the name of a nominee must request to temporarily be registered into the share register in his/her own name. Such registration, so-called voting rights registration, must be completed no later than on Friday April 13 2018, which means that shareholders must notify the nominee well in advance.

To be entitled to participate in the Annual General Meeting, shareholders having their shares in the share register kept by Euroclear Finland Oy in the name of a nominee must request to temporarily be registered into the share register in his/her own name and give notice of his/her intention to participate at the Annual General Meeting pursuant to the section "Attendance" above. Registration in the share register must be completed no later than Friday April 13 2018, at 10:00 AM (Finnish time), which means that shareholders must notify the nominee well in advance before such date.

Proposed agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Verification of the voting list
4. Approval of the agenda
5. Election of one or two persons to verify the minutes
6. Establishment of whether the meeting has been duly convened

7. Presentation of the Annual Report and the Auditor's Report as well as the Consolidated Financial Statement and the Group Auditor's Report
8. Statement by the CEO
9. Resolutions regarding
 - a) adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet
 - b) appropriation of the company's result according to the adopted balance sheet
 - c) discharge from liability for the members of the Board of Directors and the CEO
10. Proposal regarding resolution to amend the Articles of Association
11. Statement of the Nomination Committee's work and proposals
12. Resolution regarding remuneration for the Board of Directors and the Auditors
13. Resolution regarding the number of members of the Board of Directors and Deputies
14. Election of the members of the Board of Directors and Chairman of the Board of Directors
15. Election of the Auditor
16. The Board of Directors proposal of resolution regarding Guidelines for remuneration of the Senior Management
17. The Board of Directors proposal of authorisation for the Board of Directors to resolve on issue of new shares, warrants and convertible bonds
18. Closing of the meeting

Proposals to the Annual General Meeting

Item 2 – Election of Chairman of the meeting

The Nomination Committee proposes Christoffer Saidac, Attorney at law, to be elected as Chairman of the meeting.

Item 9b – Resolutions regarding appropriation of the company's result according to the adopted balance sheet

The Board of Directors proposes that no dividend is paid for 2017 and that the company's funds are allocated so that SEK -88,106,747 is carried forward, consisting of share premium reserve of SEK 324,791,076, loss brought forward of SEK 360,369,697 and the loss for the year of SEK 52,528,126.

Item 10 – Proposal for resolution to amend the Articles of Association

The Board of Directors considers it more appropriate to elect the company's auditor for one year at a time, and not four years as stated in the Articles of Association. Accordingly, the Board of Directors proposes that Section 7 of the Articles of Association are amended and worded as follows:

“The company shall have one or two auditors with a maximum of equivalent number of deputies, or one registered auditing firm.”

Item 12 – Resolution regarding remuneration for the Board of Directors and the Auditors

The Nomination Committee proposes that the remuneration for the Chairman of the Board of Directors shall be SEK 350,000 per year (325,000), and SEK 200,000 to each other member of the Board of Directors per year (175,000), no remuneration shall however be paid to a member of the Board of Directors employed by the company, that remuneration for members of the Board of Directors' work in the Remuneration Committee, Audit Committee and Technology and Security Committee set up by the Board of Directors, shall be an unchanged amount of SEK 25,000 per member of the Board of Directors per year for each such committee, that remuneration to the Chairman of the Audit Committee shall be an unchanged amount of SEK 50,000 per year, and that a meeting remuneration of SEK 3,000 shall be paid for each physical board meeting and participating board member. The remuneration to the Auditors is proposed to be paid in accordance with approved invoice.

Item 13-14 – Resolution regarding the number of members of the Board of Directors and Deputies and election of the members of the Board of Directors and Chairman of the Board of Directors

The Nomination committee proposes that the Board of Directors consist of five members with no deputies and re-election of members of the Board of Directors Michael Mattson, Rauno Pitkänen and Staffan Simberg, and election of Thomas Hoyer and Ingmar Haga as new members. Furthermore, the Nomination Committee proposes that Ingmar Haga is elected Chairman of the Board of Directors. Ann Zetterberg Littorin has informed the Nomination Committee that she is not available for re-election.

Further information of the proposed new members of the Board of Directors is available at www.endomines.com.

Item 15 – Election of the Auditor

The Nomination Committee proposes, in accordance with the recommendation from the Audit Committee, that the registered accounting company PricewaterhouseCoopers AB be re-elected as the auditor for the period until the end of the Annual General Meeting 2019.

Item 16 – The Board of Directors proposal for resolution regarding Guidelines for remuneration of the Senior Management

The Board of Directors proposes that the Annual General Meeting resolves on the following guidelines for remuneration of the Senior Management. Senior Management refer to the CEO and the other members of Group Management (the "Management"), as well as members of the Board of Directors, to the extent they receive compensation outside the board assignment. Endomines will apply market-based remuneration levels and terms of employment to recruit and maintain a management with high competence and capacity to achieve set goals, designed to promote the company's long-term value creation. The remuneration shall motivate the Management to do its utmost to ensure the shareholders' interests. Remuneration to the Management shall consist of fixed salary, variable remuneration, any performance and share-related incentive programs and other benefits and pensions. The total remuneration shall be market-based and competitive and based on competence, responsibility and performance. The variable remuneration shall be designed with the purpose of promoting the company's long-term value creation and be based on outcomes in relation to clearly defined goals as well as being maximized in relation to the fixed salary determined. The variable remuneration shall not exceed 40 per cent of the fixed salary for the CEO and for the other members of the Management not exceed 30 per cent of the fixed salary.

In case of termination of employment contracts by the company, the notice period shall not exceed twelve months. Severance pay and fixed salary for a member of the Management should in general not exceed an

amount corresponding to the fixed salary for twelve months upon termination by the company. Pension benefits shall be determined by fees. Share-related incentive programs within the company shall ensure long-term commitment to the company's development, an increased community of interests partnership between the program participant and the company's shareholders and shall be implemented on market terms.

Members of the Board of Directors elected by the Annual General Meeting may in special cases receive remuneration for services within their respective areas of competence, which do not constitute board work. For these services a market-based remuneration must be paid, which the Board of Directors must approve.

The Board of Directors may waive these guidelines only if there are special reasons for this in a specific case and the reason for the deviation is reported at the next Annual General Meeting. In accordance with the Swedish Corporate Governance Code, the Board of Directors' Remuneration Committee follows and evaluates the implementation of the Annual General Meeting Guidelines for remuneration to Senior Management. The company's auditor has, in accordance with Chapter 8, Section 54 of the Swedish Companies Act issued an opinion as to whether the guidelines for remuneration to Senior Management resolved upon on the Annual General Meeting 2017 were adhered to. The evaluation and auditor's review has resulted in the conclusion that Endomines has followed the guidelines for remuneration resolved by the Annual General Meeting 2017.

Item 17 – The Board of Directors proposal for resolutions of authorisation for the Board of Directors to resolve on issue of new shares, warrants and convertible bonds

The Board of Directors proposes that the Annual General Meeting authorises the Board of Directors, on one or more occasions during the period until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, against cash payment, for payment in kind or by way of set-off, resolve to issue new shares, warrants and/or convertible bonds. Issuance pursuant to such authorisation may not result in the company's share capital exceeding the maximum allowed share capital in accordance with the company's Articles of Association at any given time. In respect of shares, the basis for the subscription price shall be the market value of the shares with any customary discount. The reasons for deviation from the shareholders' preferential rights are to enable directed issues primarily to enable structural transactions, to broaden long-term ownership in Endomines, and to use the opportunity to acquire capital for additional investments on favourable terms to further develop prospecting efforts, thereby promoting Endomines' ability to create additional value for all shareholders.

Miscellaneous

Specific majority requirements

For a valid resolution of the Annual General Meeting, according to the Board of Directors' proposal under paragraphs 10 and 17, it is required that the resolution of the proposal is supported by shareholders representing at least two thirds of both the votes cast and the shares represented at the Annual General Meeting.

Authorisation

The Board of Directors, or a person appointed by the Board of Directors, shall be entitled to make such minor amendments to the Annual General Meetings resolutions which may be required in connection with registration with the Swedish Companies Registration Office and Euroclear Sweden.

Number of shares and votes

As per the day of this notice, there is a total of 31,458,825 shares in Endomines, each carrying one vote, totalling 31,458,825 votes.

Shareholders' right to request information

Upon request by any shareholder and where the Board believes that such may take place without significant harm to the Company, the Board of Directors and CEO should provide information at the Annual General Meeting in respect of 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 and as regards the Company's relationship to other Group companies and the consolidated accounts.

Documents

The complete proposals of the Nomination Committee (in Swedish) in accordance with items 2 and 12-15, the Board of Directors' proposals (in Swedish) in accordance with items 9 b, 10, 16 and 17, as well as Endomines' Annual Report, the Board of Directors' presentation of the Remuneration Committees' evaluation pursuant to the Swedish Code of Corporate Governance and the Auditor's Report (in Swedish) pursuant to Chapter 8, Section 54 of the Swedish Companies Act will be available at the company and at the company's website www.endomines.se, from no later than Thursday 29 March 2018. The Nomination Committee's statement regarding the proposal for the Board of Directors and information on proposed members of the Board of Directors is available at the company's website (in Swedish). The documents will be sent by mail to the shareholders who request it and provide their postal address.

Stockholm, March 2018

Endomines AB (publ)

The Board of Directors

Contact person

Saila Miettinen-Lähde, CEO, +358 40 548 36 95, saila.miettinen-lahde@endomines.com

The information was submitted for publication, through the agency of the contact persons set out above, at 08:30 CET on 20 March 2018.

About Endomines

Endomines AB is a mining and exploration company with its primary focus on gold. The Company operates a gold mine in Pampalo and has exploration activities more broadly along the Karelian Gold Line in Eastern Finland. Endomines aims to improve its long-term growth prospects by increasing its exploration activities and through acquisitions. Endomines aims to acquire deposits that are situated in stable jurisdictions and can be brought to production rapidly with limited investments.

The shares trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).