

The text in English is an unofficial translation of the Swedish original wording. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.

Notice to attend an Extraordinary General Meeting of Nickel Mountain Group AB (publ)

The Extraordinary General Meeting of Nickel Mountain Group AB (publ), 556227-8043, (the "**Company**"), will be held on Wednesday, December 23, 2015 at 11.00 pm CET in the premises of the Company at the address Hovslagargatan 5B, bottom floor in Stockholm.

Right to attend and notice to the Company

Those wishing to attend the meeting must

- be entered as a shareholder in the share register kept by Euroclear Sweden AB on Thursday, December 17, 2015, and
- give notice of attendance to the Company no later than 4.00 pm CET on Monday, December 21, 2015.

Notice of attendance shall be done by regular mail to Nickel Mountain Group AB (publ), Extraordinary General Meeting 2015, Hovslagargatan 5B, bottom floor, SE-111 48 Stockholm, Sweden, by telephone +46 8 402 28 00, by fax +46 8 402 28 01 or by e-mail to torbjorn.ranta@nickelmountain.se. When giving notice of attendance, please state the shareholder's name, social security number or corporate registration number, address, and telephone number (office hours). A shareholder may be accompanied by one or two assistants if the shareholders give notice to the Company of the accompanying persons in accordance with what has previously been stated

Shareholding in the name of a nominee

To be entitled to participate in the meeting, those whose shares are registered in the name of a nominee must register the shares in their own name with the help of the nominee, so that he or she is entered in the share register kept by Euroclear Sweden AB on Thursday, December 17, 2015. This registration may be made temporarily.

Shareholders registered in the Norwegian Verdipapirsentralen (VPS) must request a temporary entry as shareholders in the share register kept by Euroclear Sweden AB in order to be entitled to participate in the meeting. Shareholders wishing to attend the meeting must notify DNB Bank ASA about this by regular mail to the address Verdipapirservice, Postboks 1600 Sentrum, 0021 Oslo or by e-mail to vote@dnb.no no later than 12.00 noon CET on Tuesday, December 15, 2015, in order for DNB Bank to be able to ensure that an entry is made in the share register kept by Euroclear Sweden AB by Thursday, December 17, 2015, which is the day when such entry must have been executed. Following the meeting, DNB Bank will arrange for the shares to be re-registered in the Norwegian Verdipapirsentralen.

Proxies etc.

Those who do not attend the meeting in person may exercise his or her rights at the meeting through a proxy in possession of a written proxy form, signed and dated. A template proxy form will be available on the Company's website www.nickelmountain.se no later than three weeks before the meeting including the day of the meeting. The template proxy form can also be obtained from the Company or can be ordered via telephone in accordance with the above. A proxy form issued by a legal entity must be accompanied by a copy of the certificate of registration or a corresponding document of authority for the legal entity. To facilitate registration at the meeting, proxy forms, certificates of registration and other documents of authority should be submitted to the Company at the address above no later than on Monday, December 21, 2015.

Proposed agenda

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Adoption of agenda
5. Election of one or two persons to check the minutes of the meeting
6. Determination of whether the meeting has been duly convened
7. Resolution on change of the Company's name and amendments to the Articles of Association
8. Resolution on authorization to issue shares and certain other financial instruments
9. Approval of change to the already approved Employee Stock Option Program
10. Appointment of new Board of Directors and determination of remuneration to the Board Directors
11. Closing of the meeting

The proposals by the Board of Directors:

Resolution on change of the Company's name and amendments to the Articles of Association (item 7)

Nickel Mountain Group has in November 2015 changed the business profile from being mainly a mineral exploration company to becoming a debt collection company with focus on Europe. In such way the name Nickel Mountain Group is no longer suitable. The Board of Directors has evaluated various potential names and now proposes a name which has already been approved by the Swedish Companies' Registrar (Bolagsverket). The proposed name is Axactor AB. The Board of Directors asks the Shareholders' Meeting to approve the new name and the associated change of the Articles of Association.

In view of the proposed agenda item 8, the Board proposes to the Shareholders' Meeting to change the limits of the share capital and of the number of shares stipulated in the Articles of Association. The limits of the share capital are proposed to be a minimum of SEK 200 million and a maximum of SEK 800 million. This implies that the minimum number of shares outstanding shall be 400 million and the maximum amount of shares outstanding shall be 1,600 million.

Resolution on authorization to issue shares and certain other financial instruments (item 8)

The Board of Directors proposes that the general meeting resolves to authorize the Board of Directors to, on one or more occasions before the Annual General Meeting of 2016, resolve on issues of shares, warrants and/or convertible instruments, mainly in accordance with the following.

- a) Issues may be carried out with or without considering the shareholders' preferential rights.
- b) The total number of shares which can be issued through resolutions under the authorization shall not exceed 280,000,000 shares through share issues, the exercise of warrants and/or conversion of convertible instruments (this does, however, not prevent warrants and convertible instruments from being combined with terms and conditions for recalculation which, if applied, may result in another number of shares), corresponding to approximately 30 percent of the number of shares and votes in the Company after completion of the issues approved at the Extraordinary General Meeting on November 17, 2015.
- c) Issues carried out without the shareholders' preferential rights with cash payment or payment by set-off of claims, may only take place at a price in line with the market price of the Company's share with a deduction for such market-related discount deemed required by the Board of Directors for successfully carrying out the issue. In case of a rights issue, the Board of Directors decides on the pricing.
- d) The authorization shall include a right to resolve on issues with cash payment, payment by set-off of claims or payment with non-cash consideration, and in combination with such

conditions referred to in Chapter 2, section 5 second paragraph, points 2–3 and 5 of the Swedish Companies Act.

The reason for the Board of Directors' proposal as well as the possibility to disregard the shareholders' preferential rights is that the Company must be prepared to without delay improve its financial position and strengthen the shareholder value by way of opportunities that may arise. This authorization replaces the authorization approved at the Annual General Meeting on June 3, 2015.

Resolution on change to the conditions of the Employee Stock Option Program (item 9)

At the Extraordinary General Meeting held on November 17, 2015 the shareholders decided to implement an Employee Stock Option Program. In the resolution taken in this regard the conditions stipulated that the first tranche of options would be exercisable 12 months after the issue date. The Board now proposes to the EGM on December 23, 2015 to change said conditions so that the Board of Directors gets an authorization to push forward the exercise date of the first tranche options to 24 months after the date of issue.

Appointment of new Board of Directors and determination of remuneration to the Board Directors (item 10)

In view of the Company's new business direction and the increased financial resources, it has been deemed both suitable and necessary to change the composition of the Board of Directors. The previous Nomination Committee of the Company resigned at the Annual General Meeting on June 3, 2015. It has not yet been replaced by a new committee. The process to appoint such new Nomination Committee is however ongoing. The ambition is that a proposal for a new Board of Directors and for remuneration to the Directors shall be published as soon as practically possible, latest in connection with the Extraordinary General Meeting.

Documents

The Board's complete proposals to items 7 - 9 will be available at office of the Company and on the Company's website www.nickelmountain.se. Copies of the proposals as well as other required documents will be sent free of charge to those shareholders who so request and state their postal address.

Shareholders' right to request information

Shareholders are reminded of their right to obtain information from the Board of Directors and from the Managing Director in accordance with Swedish Companies' Act § 7:32.

Shares and votes

As per the day of this notice, the total number of shares and votes in the Company is 90,809,360, however a registration matter of 400 million new shares has been submitted to the Swedish Companies' Registrar.

Stockholm, November 2015

Nickel Mountain Group AB (publ)
The Board of Directors