

This is a non-official translation of a Swedish original version. In case of differences the Swedish original version shall prevail.

The shareholders of
Kopy Goldfields AB (publ)
are summoned to attend the annual general meeting

to be held at 10am on Tuesday, 30 June 2020 in Näringslivets Hus at Storgatan 19, Stockholm (registration as from 9.30am)

Notification

Shareholders wishing to participate at the annual general meeting must

i) be entered in the share register maintained by Euroclear Sweden AB on Wednesday, 24 June 2020

ii) have given notice of their intention to participate at the general meeting, *not later* than Wednesday 24 June 2020. Notice may be given in either of the following ways:

- by post to Kopy Goldfields AB (publ), Årsstämma, Skeppargatan 27, 4 tr, 114 52 Stockholm
- by email to agm@kopygoldfields.com.

The notice must state the name, personal ID no./registration no., address and telephone number, shareholding and, where appropriate, details of any agent and/or representative. If the shareholder intends to be accompanied at the annual general meeting by assistants, the number of assistants (no more than two) and the names of the assistants must be notified in accordance with the provisions above.

Shareholders whose shares are nominee-registered must register them in their own name in order to participate at the annual general meeting. Temporary owner registration, referred to as voting right registration, must be effected at Euroclear Sweden AB on 24 June 2020 and should be requested from the bank or fund manager who manages the shares in ample time prior to such date.

Shareholders who are represented by an agent must produce a written, dated power of attorney which, on the date of the annual general meeting, is not more than one year old; however, the aforesaid does not apply where the power of attorney, according to its wording, is valid for a longer period of time, not to exceed five years. Power of attorney forms will be provided by the company upon request and are also available on the company's website www.kopygoldfields.com. A representative of a legal entity must present a certified certificate of registration or equivalent authorisation document evincing an authorised signatory. Authorisation documents, such as powers of attorney (in original) and certificates of registration (certified copies) must, where appropriate, be submitted to the company by letter to the above address, in ample time prior to the annual general meeting.

Notification forms and powers of attorney may be downloaded from the company's website.

The company has decided that, as a precautionary measure, as a consequence of the coronavirus no refreshment will be served. If you have given notice of attendance at the annual general meeting but have respiratory disease symptoms, even mild, or if you have been in contact with someone who is infected with the coronavirus, the company requests that you refrain from attending. We wish, therefore, also here, to provide a reminder of the possibility to waive personal attendance at the annual general meeting and to participate instead through an agent. This is to avoid further infection. The company's guidelines are based on guidelines issued by the Public Health Agency of Sweden. In addition, we are closely monitoring developments and may take further precautionary measures if guidelines issued by the Public Health Agency of Sweden are changed or if we make the assessment that such are needed.

Proposed agenda

- 1) Opening of the annual general meeting and election of a chairman of the meeting.
- 2) Preparation and approval of a voting register.
- 3) Approval of the agenda.
- 4) Election of one or two persons to attest the minutes.
- 5) Determination of whether the annual general meeting has been duly convened.
- 6) Presentation of the annual report and auditor's report as well as consolidated financial statements and auditor's report for the group.
- 7) Address by the company's CEO.
- 8) Resolutions regarding
 - a) adoption of the income statement and balance sheet as well as consolidated income statement and consolidated balance sheet;
 - b) appropriations of the company's earnings pursuant to the adopted balance sheet;
 - c) discharge from liability for the directors and CEO.
- 9) Resolution regarding the number of directors as well as the number of auditors and alternate auditors.
- 10) Resolution regarding fees and remuneration to the board of directors.
- 11) Resolution regarding auditors' fees.
- 12) Election of directors and chairman of the board of directors as well as auditors.
- 13) Resolution regarding principles for the appointment of a nomination committee.
- 14) Resolution regarding adoption of new articles of association.
- 15) Resolution regarding acquisition of Amur Gold Company Ltd with payment through a non-cash issue.
- 16) Closure of the annual general meeting.

Proposals to the annual general meeting:

Item 8 b): Resolution regarding appropriations of the Company's earnings pursuant to the adopted balance sheet

The board of directors proposes that no dividend be issued to the shareholders in respect of the 2019 financial year.

Item 9: Resolution regarding the number of directors as well as the number of auditors and alternate auditors

The nomination committee proposes that the board of directors at first shall comprise of four members and thereafter of six members and that the company shall retain a registered firm of accountants as auditor. Election of the two additional members shall, however, be conditional on the general meeting adopting resolutions in accordance with the board's proposals in items 14 and 15 and that the contribution of property in kind in the non-cash issue has taken place.

Item 10: Resolution regarding fees and remuneration to the board of directors

The nomination committee has, at the time of this notice, no proposal on fees and remuneration to the board of directors, but has informed the company that a proposal will be presented at the general meeting. If completed prior to the general meeting the proposal will be presented on the company's website.

Item 11: Resolution regarding auditors' fees.

The nomination committee proposes that fees to the auditors be paid in accordance with an approved invoice.

Item 12: Election of directors and chairman of the board of directors as well as auditors

The nomination committee proposes that Arsen Idrisov and Eric Forss be elected as new directors and that Andreas Forssell, Kjell Carlsson, Johan Österling and Tord Cederlund be re-elected. It is further proposed that Kjell Carlsson be elected as chairman of the board of directors.

The election of Arsen Idrisov and Eric Forss as new directors is, however, conditional on the general meeting adopting resolutions in accordance with the board's proposals in items 14 and 15 and on contribution of property in kind in the non-cash issue having taken place.

The nomination committee proposes that the registered accounting firm Öhrlings PricewaterhouseCoopers AB (PwC) be elected as auditor. PwC has given notice that, until further notice, authorised public accountant Anna Rozhdestvenskaya will serve as auditor-in-charge for the audit.

Item 13: Resolution regarding principles for the appointment of a nomination committee

The nomination committee proposes that the annual general meeting shall task the chairman of the board of directors, prior to election of directors at the 2021 annual general meeting, with contacting the company's major shareholders in order to appoint no fewer than two and no more than four representatives of the company's owners to constitute a nomination committee and that the names of the members of the nomination committee shall be presented on the company's website not later than 3 months prior to the 2021 annual general meeting.

Item 14: Resolution regarding adoption of new articles of association

The board of directors proposes that the general meeting shall adopt resolutions to alter the articles of association, primarily in accordance with the following.

1. It is proposed that the limits for the company's share capital (item 4 of the articles of association) be altered from no less than SEK 22,000,000 kronor and no more than SEK 88,000,000, to no less than SEK 330,000,000 and no more than SEK 1,320,000 000.
2. The limits for the company's number of shares (item 5 of the articles of association) shall be altered from no fewer than 59,500,000 and no more than 238,000,000, to no fewer than 833,000,000 and no more than 3,332,000,000.

In addition, the board of directors proposes certain other technical adjustments to the articles of association:

It is proposed that item 1 be adjusted so that the designation "*firma*" (firm) be altered to "*företagsnamn*" (company name), which is in line with amendments to the Swedish Companies Act.

It is further proposed that the time designation "prior to 4pm" be deleted in item 11 with respect to the right of shareholders to participate at general meetings.

Finally, a terminological alteration to item 12 is proposed following legislative amendments, whereupon the Financial Instruments (Accounts) Act (1998:1479) has been changed to the Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479).

A resolution with respect to this proposal must be supported by shareholders with at least that two-thirds of both the votes cast and the number of shares represented at the general meeting.

The resolution is conditional on the general meeting also voting in favour of the board's proposed resolution regarding acquisition of Amur Gold Company Ltd with payment through a non-cash issue (item 15)

Item 15: Resolution regarding acquisition of Amur Gold Company Ltd with payment through a non-cash issue

On 29 May 2020, the company entered into an agreement (the "Agreement") to acquire all

ownership interests issued in the Russian mining company Amur Gold Company Limited ("Amur"). Payment shall take place in the form of 782,179,706 newly issued shares in the company.

The acquisition is conditional on the general meeting of the company resolving in favour of a non-cash issue through which 782,179,706 shares in the company are issued to Amur's current owners, HC Alliance Mining Group Ltd and Lexor Group S.A, in exchange for payment by them in the form of all of their ownership interests in Amur. Thus, the board of directors proposes – on condition that the general meeting also accepts the board's proposal for alterations to the articles of association (item 14) – that the general meeting essentially resolve as follows.

1. The company shall pay a purchase price for all of the ownership interests in Amur by means of a total of 782,179,706 newly issued shares, whereupon each share has a quotient value of approx. SEK 0.38, corresponding to an increase in the Company's share capital of SEK 297,401,370.61.
2. The right to subscribe for shares in the company shall vest only in holders of ownership interests in Amur, with a right and an obligation for the subscribers to pay for the shares in the company through transfer of their ownership interests in Amur, whereupon the subscribers shall be entitled to subscribe for such number of shares in the company (of the total number of shares to be issued) as corresponds to each subscriber's holding in Amur.
3. The value of the property in-kind shall under IFRS be based upon the company's listed share price as per the so called transaction date. The board of directors has calculated the value of the total property in-kind to amount to SEK 899,506,661.90 based on the closing price for the company's shares as per the date of this notice, SEK 1.15. As follows from IFRS the value may change depending on the company's listed share price as of the transaction date.
4. The subscription price per share shall be SEK 1.15 based upon an estimated value of the property in-kind as described above. Due to IFRS the final subscription price may change depending on the company's listed share price as of the transaction date.
5. Subscription shall take place on a subscription list during the period 1 July 2020 – 30 September 2020. Oversubscription cannot take place.
6. Payment for subscribed shares shall take place in connection with subscription through contribution by the subscribers of all ownership interests in Amur.
7. The board of directors shall be entitled to decide on extension of the subscription and payment period.

8. The board of directors of the company shall decide on allotment of subscribed shares only on condition that 'Completion', as defined in the Agreement, takes place, which *inter alia* requires that Nasdaq Stockholm approves the business description with respect to the combined operations which must be drawn up as a consequence of the acquisition.
9. The new shares shall carry an entitlement to dividends for the first time on the record date for dividends that occurs immediately after the shares are entered in the share register maintained by Euroclear Sweden AB.
10. The resolution regarding a new issue requires an alteration to the articles of association.

Adoption of the resolution is conditional on the resolution being supported by at least two-thirds of both the votes cast and the shares represented at the general meeting.

Other information

By participating in the non-cash issue pursuant to item 15 of the agenda, the shareholding in the company held one of the sellers of Amur, HC Alliance Mining Group Ltd, will amount to approx. 66 percent of the total number of shares and votes in the Company (Lxor Group S.A's holding in the company will amount to approx. 22 percent of the total number of shares and votes in the company). HC Alliance Mining Group Ltd's holding will thus exceed 30% of the votes in the company, triggering a bid obligation in accordance with the Swedish Corporate Governance Board's takeover rules for certain trading venues. As a consequence thereof, HC Alliance Mining Group Ltd and Lxor Group S.A have applied for, and HC Alliance Mining Group Ltd has been granted, dispensation by the Swedish Securities Council from the bid obligation which would otherwise have arisen. The dispensation is conditional on information being provided to the shareholders, prior to the general meeting, regarding the highest percentage of capital and ownership interests which HC Alliance Mining Group Ltd can obtain, and that the issue resolution is approved by at least two-thirds of both the votes cast and the shares represented at the general meeting, whereupon shares which may be held by HC Alliance Mining Group Ltd shall be disregarded when counting votes. HC Alliance Mining Group Ltd currently holds no shares in the company. The Swedish Securities Council's decision (AMN 2020:20) will be available in its entirety on the Swedish Securities Council's website (www.aktiemarknadsnamnden.se).

Available documents

Annual report documents will be available not later than three weeks prior to the general meeting and other information as a basis for decisions will be available not later than two weeks prior to the general meeting. The documents will be available from the company, Skeppargatan 27 in Stockholm, and on the company's website, www.kopygoldfields.com. Copies of the documents will be sent free of charge to those shareholders who so request

from the company and state their postal address or email address. The documents will also be available at the annual general meeting.

Disclosure of information at the annual general meeting

The board of directors and CEO shall, upon the request of any shareholder and provided the board of directors considers that such may take place without material detriment to the company, disclose information regarding circumstances which may influence the assessment of a matter on the agenda, and also circumstances which may influence an assessment of the financial situation of the company or subsidiaries and the company's relationship to other group companies.

Processing of personal data

For information on how your personal data is processed, reference is made to the privacy policy available on Euroclear's website
www.euroclear.com/dam/ESw/Legal/Integritetspolicy-bolagsstammor-svenska.pdf.

Stockholm, May 2020

Kopy Goldfields AB (publ)
THE BOARD OF DIRECTORS