

MINUTES FROM ANNUAL GENERAL MEETING IN NORDIC MINING ASA

The ordinary general meeting in Nordic Mining ASA was held on 20 May 2021 at 15:30 hours. The general meeting was held digitally due to the corona situation.

THE AGENDA WAS:

1. Opening of the meeting by the Chair of the Board or a person authorized by him, and registration of attending shareholders and shares represented by proxy

Kjell Roland opened the meeting.

Present and represented by proxy were the shareholders set out in enclosure 1. In total, 3.48 per cent of the share capital was represented.

Ivar S. Fossum and Christian Gjerde representing the management, the auditor EY represented by Jon Michael-Grefsrød and the company's legal counsel, and Kvale Advokatfirma, represented by Øystein Løken were also present.

2. Election of Chair of the meeting and one person to co-sign the minutes together with the Chair

Kjell Roland was elected to chair the meeting. Ivar S. Fossum was elected to co-sign the minutes from the meeting.

3. Approval of the summons and the agenda

The summons and the agenda were approved.

4. Approval of the financial statements and the annual report, including the report on corporate governance

The financial statements and the annual report for 2020 were approved.

The general meeting also approved the company's report on corporate governance prepared in accordance with section 3-3b of the Norwegian Accounting Act.

5. Determination of remuneration to the Board of Directors

The general meeting determined the following remuneration for 2020:

Chair:	NOK 350,000
Board members:	NOK 210,000

6. Determination of remuneration to the Nomination Committee

The general meeting determined the following remuneration to the Nomination Committee for 2020:

Leader: NOK 50,000
Members: NOK 30,000

7. Determination of remuneration to the company's auditor

The general meeting decided that the remuneration to the company's auditor shall be settled according to the auditor's invoicing.

8. Election of Board of Directors

In accordance with the Nomination Committee's proposal, the general meeting resolved to re-elect Eva Kaijser, Benedicte Nordang and Anthony Beckmand as board members.

Consequently, the Board of Directors consists of the following persons:

Kjell Roland	Chair	term expires AGM 2022
Kjell Sletsjøe	Deputy Chair	term expires AGM 2022
Eva Kaijser	Board member	term expires AGM 2023
Benedicte Nordang	Board member	term expires AGM 2023
Anthony Beckmand	Board member	term expires AGM 2023

9. Election of members to the Nomination Committee

The general meeting resolved that Ole G. Klevan shall be re-elected as leader of the Nomination Committee.

Consequently, the Nomination Committee consists of the following persons:

Ole G. Klevan	Leader	term expires AGM 2023
Brita Eilertsen	Member	term expires AGM 2022
Torger Lien	Member	term expires AGM 2022

10. The Board of Director's declaration of remuneration policy for the executive management

The general meeting resolved the following:

"The general meeting noted the Board of Directors' declaration of remuneration for the executive management for 2021."

11. Authorization to the Board of Directors to issue shares

The general meeting passed the following resolution:

"The Board of Directors of Nordic Mining ASA (the "Company") is authorized to increase the share capital of the Company by up to NOK 27,500,000, by one or more share issues, equal to approximately 20 per cent of the total issued shares at the date of this summons."

The authorization may be used for the following purposes:

- (1) Placements and issuance of shares in favor of suitable investors in order to raise additional capital to the Company.*
- (2) As consideration, in whole or in part, in connection with investment in other businesses.*

The existing shareholders' preferential right to subscribe for shares may be deviated from.

Payment of share capital in connection with share capital increase under this authorization may be made with other assets than cash as described in section 10-2 of the Norwegian Public Limited Liability Companies Act.

If the Board of Directors resolves a cash issue pursuant to this authorization, with the consequence that the interests of the existing shareholders in the Company necessitates a subsequent offering, the Board of Directors shall resolve – or should this authorization not be sufficient, within reasonable time call for a general meeting with proposal for – a share capital increase where the Company's shareholders shall be offered to subscribe for shares on the same conditions (repair issue).

The Board of Directors is granted the authority to amend Article 4 of the Articles of Association with regard to the size of the share capital in accordance with capital increase(s) determined by the Board of Directors pursuant to this authorization.

This authorization shall be valid till 30 June 2022.

This authorization replaces the remaining part of the authorization issued 14 May 2020."

Save for items 5-7 and 10 which were passed against 5,000 votes, and 11 which was passed against 19,650 votes, item all items on the agenda were passed unanimously. No further items were on the agenda. The general meeting was adjourned.

Oslo 20 May 2021

Kjell Roland

Ivar S. Fossum

Total Represented

ISIN: NO0010317340 NORDIC MINING ASA
General meeting date: 20/05/2021 15.30
Today: 20.05.2021

Number of persons with voting rights represented/attended : 6

	Number of shares	% sc
Total shares	229,491,772	
- own shares of the company	0	
Total shares with voting rights	229,491,772	
Represented by own shares	877,556	0.38 %
Represented by advance vote	2,161,734	0.94 %
Sum own shares	3,039,290	1.32 %
Represented by proxy	4,920,970	2.14 %
Represented by voting instruction	23,492	0.01 %
Sum proxy shares	4,944,462	2.16 %
Total represented with voting rights	7,983,752	3.48 %
Total represented by share capital	7,983,752	3.48 %

Registrar for the company:

DNB Bank ASA


Mona Johannessen

Signature company:

NORDIC MINING ASA



DNB Bank ASA

Registrars Department

Protocol for general meeting NORDIC MINING ASA

ISIN: N00010317340 NORDIC MINING ASA
 General meeting date: 20/05/2021 15.30
 Today: 20.05.2021

Shares class	FOR	Against	Poll In	Abstain	Poll not registered	Represented shares with voting rights
Agenda Item 1 Opening of the meeting by the Chair of the Board or a person authorized by him, and registration of attending shareholders and shares repres						
Ordinær	7,983,752	0	7,983,752	0	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	3.48 %	0.00 %	3.48 %	0.00 %	0.00 %	
Total	7,983,752	0	7,983,752	0	0	7,983,752
Agenda Item 2 Election of Chairman of the meeting and one person to co-sign the minutes together with the Chair						
Ordinær	7,983,752	0	7,983,752	0	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	3.48 %	0.00 %	3.48 %	0.00 %	0.00 %	
Total	7,983,752	0	7,983,752	0	0	7,983,752
Agenda item 3 Approval of the summons and the agenda						
Ordinær	7,983,752	0	7,983,752	0	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	3.48 %	0.00 %	3.48 %	0.00 %	0.00 %	
Total	7,983,752	0	7,983,752	0	0	7,983,752
Agenda Item 4 Approval of the financial statements and the annual report, including the report on corporate governance						
Ordinær	7,973,252	0	7,973,252	10,500	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	99.87 %	0.00 %	99.87 %	0.13 %	0.00 %	
total sc in %	3.47 %	0.00 %	3.47 %	0.01 %	0.00 %	
Total	7,973,252	0	7,973,252	10,500	0	7,983,752
Agenda Item 5 Determination of remuneration to the Board of Directors						
Ordinær	6,880,714	5,000	6,885,714	1,098,038	0	7,983,752
votes cast in %	99.93 %	0.07 %		0.00 %		
representation of sc in %	86.18 %	0.06 %	86.25 %	13.75 %	0.00 %	
total sc in %	3.00 %	0.00 %	3.00 %	0.48 %	0.00 %	
Total	6,880,714	5,000	6,885,714	1,098,038	0	7,983,752
Agenda item 6 Determination of remuneration to the Nomination Committee						
Ordinær	6,880,714	5,000	6,885,714	1,098,038	0	7,983,752
votes cast in %	99.93 %	0.07 %		0.00 %		
representation of sc in %	86.18 %	0.06 %	86.25 %	13.75 %	0.00 %	
total sc in %	3.00 %	0.00 %	3.00 %	0.48 %	0.00 %	
Total	6,880,714	5,000	6,885,714	1,098,038	0	7,983,752
Agenda item 7 Determination of remuneration to the company's auditor						
Ordinær	6,882,714	5,000	6,887,714	1,096,038	0	7,983,752
votes cast in %	99.93 %	0.07 %		0.00 %		
representation of sc in %	86.21 %	0.06 %	86.27 %	13.73 %	0.00 %	
total sc in %	3.00 %	0.00 %	3.00 %	0.48 %	0.00 %	
Total	6,882,714	5,000	6,887,714	1,096,038	0	7,983,752
Agenda Item 8.1 Election of Board of Directors: Eva Kaijser, board member						
Ordinær	7,983,752	0	7,983,752	0	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	3.48 %	0.00 %	3.48 %	0.00 %	0.00 %	
Total	7,983,752	0	7,983,752	0	0	7,983,752
Agenda item 8.2 Election of Board of Directors: Benedicte Nordang, board member						
Ordinær	7,983,752	0	7,983,752	0	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	3.48 %	0.00 %	3.48 %	0.00 %	0.00 %	
Total	7,983,752	0	7,983,752	0	0	7,983,752
Agenda item 8.3 Election of Board of Directors: Anthony Beckman, board member						

Shares class	FOR	Against	Poll in	Abstain	Poll not registered	Represented shares with voting rights
Ordinær	7,983,752	0	7,983,752	0	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	3.48 %	0.00 %	3.48 %	0.00 %	0.00 %	
Total	7,983,752	0	7,983,752	0	0	7,983,752
Agenda Item 9 Election of members to the Nomination Committee - Ole G. Klevan, leader						
Ordinær	7,983,752	0	7,983,752	0	0	7,983,752
votes cast in %	100.00 %	0.00 %		0.00 %		
representation of sc in %	100.00 %	0.00 %	100.00 %	0.00 %	0.00 %	
total sc in %	3.48 %	0.00 %	3.48 %	0.00 %	0.00 %	
Total	7,983,752	0	7,983,752	0	0	7,983,752
Agenda Item 10 The Board of Director's declaration of remuneration policy for the executive management						
Ordinær	6,883,252	5,000	6,888,252	1,095,500	0	7,983,752
votes cast in %	99.93 %	0.07 %		0.00 %		
representation of sc in %	86.22 %	0.06 %	86.28 %	13.72 %	0.00 %	
total sc in %	3.00 %	0.00 %	3.00 %	0.48 %	0.00 %	
Total	6,883,252	5,000	6,888,252	1,095,500	0	7,983,752
Agenda Item 11 Authorization to the Board of Directors to issue shares						
Ordinær	7,943,341	19,650	7,962,991	20,761	0	7,983,752
votes cast in %	99.75 %	0.25 %		0.00 %		
representation of sc in %	99.49 %	0.25 %	99.74 %	0.26 %	0.00 %	
total sc in %	3.46 %	0.01 %	3.47 %	0.01 %	0.00 %	
Total	7,943,341	19,650	7,962,991	20,761	0	7,983,752

Registrar for the company:

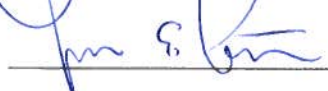
DNB Bank ASA


DNB Bank ASA

Registrars Department
Share Information

Signature company:

NORDIC MINING ASA



Name	Total number of shares	Nominal value	Share capital	Voting rights
Ordinær	229,491,772	0.60	137,695,063.20	Yes
Sum:				

§ 5-17 Generally majority requirement
requires majority of the given votes

§ 5-18 Amendment to resolution
Requires two-thirds majority of the given votes
like the Issued share capital represented/attended on the general meeting

