

To the shareholders in Nordic Mining ASA

SUMMONS TO THE ANNUAL GENERAL MEETING IN NORDIC MINING ASA

The annual general meeting in Nordic Mining ASA ("Company") will be held

Thursday 19 May 2022 at 15:30 hours

The general meeting is held as a hybrid meeting, where shareholders can choose between online and physical meeting attendance. Physical meeting will be held to the extent applicable rules and government recommendations at the time of the meeting allow. **Shareholders are requested to cast advance votes or vote by proxy, as described on page 8 in this notice of the meeting.** Shareholders who give notice of attendance to the general meeting will receive a link for connecting to the meeting. The meeting will be held in Norwegian.

AGENDA:

- 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**
- 2. Election of Chair of the meeting and one person to co-sign the minutes together with the Chair**
- 3. Approval of the summons and the agenda**
- 4. Approval of the financial statements and the annual report, including the report on corporate governance**

The Board of Directors proposes that the general meeting passes the following resolution:

"The financial statements and the annual report for 2021, including the group contribution from Nordic Mining ASA to Nordic Rutile AS of NOK 35 million, were approved."

- 5. Determination of remuneration to the Board of Directors**

The Nomination Committee proposes the following remuneration for 2021 (unchanged from 2020):

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

- 6. Determination of remuneration to the Nomination Committee**

The following remuneration is proposed for 2021 (unchanged from 2020):

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

7. Determination of remuneration to the company's auditor

It is proposed that the remuneration to the company's auditor is settled according to the auditor's invoicing.

8. Election of Board of Directors

The Nomination Committee has in accordance with the company's articles of association and in connection with the upcoming general meeting, presented its recommendation for the composition of the Board of Directors.

The term for the following board members expires as of this year's ordinary general meeting:

Kjell Roland	Chair
Kjell Sletsjøe	Deputy Chair

The Nomination Committee proposes that they are re-elected as board members.

If the general meeting follows the Nomination Committee's recommendation, the Board of Directors will consist of the following:

Kjell Roland	Chair	term expires AGM 2024
Kjell Sletsjøe	Deputy Chair	term expires AGM 2024
Eva Kaijser	Board member	term expires AGM 2023
Benedicte Nordang	Board member	term expires AGM 2023
Anthony Beckmand	Board member	term expires AGM 2023

The Nomination Committee's recommendation, which contains information regarding the proposed Board members, is enclosed this summons (in Norwegian only).

In accordance with the Norwegian Code of Practice for Corporate Governance, the general meeting will be given the opportunity to vote for each candidate separately.

9. Election of members to the Nomination Committee

The term of Brita Eilertsen and Torgeir Lien expire as of this year's ordinary general meeting. It is proposed that they are re-elected as members of the Nomination Committee.

If the general meeting votes in accordance with the proposal, the Nomination Committee will consist of the following:

Ole G. Klevan	Leader	term expires AGM 2023
Brita Eilertsen	Member	term expires AGM 2024
Torger Lien	Member	term expires AGM 2024

10. Guidelines and report on salary and other remuneration for executive personnel of Nordic Mining

10.1 Approval of Guidelines on salary and other remuneration to executive personnel of the Company

In accordance with the Norwegian Public Limited Liability Companies Act ("PLC") section 6-16 a, and Norwegian regulation FOR-2020-12-11-2730 section II the Board of Directors shall establish guidelines for determination of salary and other remuneration to executive personnel of the Company. The Guidelines are presented to the general meeting for approval, cf. PLC sections 5-6 (3) and 6-16 a (5).

The Guidelines are:

"The Board of Directors of Nordic Mining ASA is responsible for determining the remuneration of the Chief Executive Officer. The Chief Executive Officer is, together with the Board, again responsible for the remuneration of the members of the management team.

The principle which is used to determine the remuneration is that the total compensation package shall reflect the responsibility and duties resting with the management team, and that the employee contributes to the long-term sustainable value creation to the Group's shareholders and other stakeholders. Providing competitive remuneration packages will ensure the company's competitiveness in the labor market to attract the skills and competencies needed to support the company's business strategy, long term interests and economic development, nationally as well as internationally. The compensation benefits shall be set at a level that is reasonable with due regard to the company's financial situation.

The remuneration will consist of a fixed annual cash salary, and may also consist of a variable element. Variable remuneration shall as a main rule be based on objective, definable and measurable criteria and contribute to the long-term sustainable value creation of the Group.

Subject to approval from the general meeting, the company will also have an option program on the terms and conditions set out in item 12 below that comprises the management group. The option program expires on the earlier date of the annual general meeting in 2025 or 30 June 2025.

The Chief Executive Officer and the management team participate in ordinary pension and insurance schemes which are applied for all employees in Nordic Mining ASA. The company has employment agreements for the Chief Executive Officer and the management team with ordinary terms and conditions, including terms and conditions in relation to resignation and salary in the period of notice. New agreements will be based on the aforesaid principles.

The Board of Directors has not set an upper or lower limit for the salary of the management team except for the principles stated above.

The Board of Directors will annually review the Guidelines. Any conflict of interest will be handled in accordance with good corporate governance principles. The Chief Executive Officer and the management team do not serve as board members in the company.

The Board of Directors may, in special circumstances, temporarily deviate from the Guidelines. The Board of Directors may deviate from all elements of the Guidelines when deemed necessary in order to safeguard the company's long-term interest and financial sustainability or ensure the company's viability. Should the Board of Directors decide that such deviation from the Guideline is necessary, the decision shall be made in a board meeting and the reasons for the deviation shall be included in the minutes of the relevant board meeting."

The Board of Directors proposes that the general meeting approves the Guidelines by adopting the following resolution:

"The general meeting approved the 2022 Guidelines on salary and other remuneration to executive personnel of Nordic Mining ASA."

10.2 Report on salary and other remuneration to executive personnel of the Nordic Mining ASA

In accordance with PLC section 6-16 b and Norwegian regulation FOR-2020-12-11-2730 chapters III and section 7, the Board of Directors shall ensure that a report is prepared each financial year which provides a comprehensive overview of paid and outstanding salaries and remuneration for the previous financial year covered by the Guidelines as regulated by PLC section 6-16a. The Report is submitted to the general meeting for an advisory vote, cf. PLC sections 5-6 (4) and 6-16 b (2). The 2021 Report will be made available on www.nordicmining.com latest 10 days before the General Meeting.

The Board proposes that the general meeting adopts the following resolution:

"The General Meeting approved the 2021 Report on salary and other remuneration to executive personnel of Nordic Mining ASA."

11. Authorization to the Board of Directors to issue shares

In the ordinary general meeting on 20 May 2021, the general meeting in Nordic Mining ASA gave the Board of Directors an authorization to issue shares in connection with raising capital for the company. The authorization has not been used.

The Board of Directors proposes that the general meeting passes a new authorization as further described below.

The background for the proposal is that it is desirable that the Board of Directors is granted authorization to issue shares in connection with transactions and raising of capital for the further development and investments related to the company's projects, in particular the remaining project financing of the Engebø Project. An authorization to the Board of Directors will give the company a tool for effective completion and development of the values of the project portfolio.

To ensure the company sufficient flexibility, it is proposed that the authorization gives the Board of Directors ability to deviate from the existing shareholders' preferential right to subscribe for shares, cf. section 10-4 of the PLC. The background for the proposal is that it is desirable that the Board of Directors is given possibilities to carry out private

placements towards other companies or persons, or to carry out transactions within the company's core business areas against consideration in shares, in whole or in part.

The Board of Directors proposes that the general meeting passes 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 63,000,000, by one or more share issues, equal to approximately 46 per cent of the total issued shares at the date of this summons.

The authorization may be used for placements and issuance of shares in favor of suitable investors to raise additional capital to the Company.

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 2023.

This authorization replaces the authorization issued 20 May 2021."

The Board of Directors is not aware of circumstances of substantial importance relating to the issuance of the authorization in addition to the information stated above and information previously communicated to the market.

12. Option program and authorization to the Board of Directors to issue shares

The Board of Directors proposes that the general meeting approves a new share option program based on the main principles set out below.

The purpose of the option program is to provide an incentive scheme for leading employees in the Nordic Mining Group and qualified resource persons. The option program is considered as an important tool for recruiting and retaining resource persons.

The Board of Directors proposes that the general meeting approves an option program authorizing the Board of Directors to enter into agreements with leading employees in the Nordic Mining Group and other qualified resource persons whereby options with right to subscribe for shares in Nordic Mining ASA are granted.

The proposed option program will entitle the option holders to subscribe for up to 9 million shares in Nordic Mining ASA, equal to approximately 3.9 per cent of the share capital of the company at the date of this summons.

The proposed terms and conditions for the option program are:

1. The option program shall consist of 9,000,000 options. Each option gives the right to subscribe for one share in Nordic Mining ASA.
2. 5,000,000 options will be awarded to key management in 2022.
3. Options awarded in 2022 shall be vested annually; 1/4 30 June 2023, 1/4 30 June 2024 and the remaining 2/4 30 June 2025. The split in vesting underpins the retention ambition of the program. Vested options may be exercised.
4. The remaining 4,000,000 options may be awarded during the term of the option program.
5. Options will be allocated to resource persons based on his or her importance for the company's strategy and value creation for the shareholders.
6. The subscription price for each share subscribed by the option holder shall be equal to the 10-day volume weighted average share price of Nordic Mining ASA prior to the award date.
7. Options may, unless otherwise decided by the Board of Directors, only be vested, and vested options may only be exercised, if the person in question is employed with - or is not in his or her notice period in - the Nordic Mining Group at the relevant date for vesting of options or allowed exercise period. This principle shall apply mutatis mutandis for resource persons that are not employed in the Nordic Mining Group.
8. Vested options must be exercised within the earlier of the date of the general meeting of Nordic Mining ASA in 2025 and 30 June 2025 (the expiration date).
9. The Board of Directors shall be authorized to administer and execute the option program.

The Board of Directors proposes that the general meeting passes the following resolution regarding the company's incentive program:

"The general meeting approved the option program for leading employees and qualified resource persons as proposed by the Board of Directors."

In order to be able to effectuate the option program, it is proposed that the general meeting authorizes the Board of Directors to issue shares under the program.

The Board of Directors proposes that the general meeting passes the following resolution in order to effectuate the option program:

"The Board of Directors of Nordic Mining ASA (the "Company") is authorized to increase the share capital of the Company by up to NOK 5,400,000 by one or more share issues. The authorization may be used in connection with the issuing of shares in favor of employees in the Company and/or subsidiaries of the Company and qualified resource persons. The shares may be issued to the person directly or to a company owned by the person. The Board of Directors may also issue shares in favor of persons or companies that are not shareholders in the Company."

The subscription price for each share subscribed by the option holder shall be equal to the 10-day volume weighted average share price of Nordic Mining ASA at the award date.

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

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 compliance with any capital increase determined by the Board of Directors pursuant to this authorization.

This authorization to the Board of Directors shall be valid until 19 May 2024.

This authorization shall apply in addition to the authorization resolved in item 11 above."

The Board of Directors is not aware of circumstances of substantial importance relating to the issuance of the authorization in addition to the information stated above and information previously communicated to the market.

* * *

Shareholders are requested to cast advance votes or vote by proxy by using the form enclosed the call for the general meeting. Arrangements are also being made to enable shareholders, who shall not attend physically, to participate the general meeting digitally. Shareholders who give notice of attendance to the general meeting will receive a link for connecting to the meeting.

Shareholders wishing to attend the general meeting must inform the company's registrar DNB Bank ASA no later than 14 May 2022 at 23:59 (CEST). Shareholders who have not given notice as described above within the above-mentioned deadline may be denied right to attend, ref section 9 of the Articles of Association.

Please use the form enclosed. Notice of attendance may also be given electronically via VPS Investor Services. To get access to electronic registration, a pin code and a reference number must be stated. Alternatively, by email to genf@dnb.no or mail to DNB Bank ASA, Registrar's Department, P. O. Box 1600 Sentrum, N-0021 Oslo, Norway.

Shareholders who do not have the opportunity to attend the general meeting, may be represented by a representative. The form for issuance of proxy, with more detailed instructions for use of the proxy form, is enclosed. The proxy form may be sent to DNB Bank ASA, Registrar's Department, or electronically via VPS Investors Services, by the abovementioned deadline. Identity papers of both the proxy and the shareholder, and a company certificate if the shareholder is a legal entity, must be enclosed to the proxy form.

A shareholder who cannot attend at the general meeting, may prior to the general meeting cast a vote on each agenda item via VPS Investor Services. The deadline for prior voting is 14 May 2022 at 23:59 (CEST). Until the deadline, votes already cast may be changed or withdrawn. Votes already cast prior to the general meeting will be considered as withdrawn in the event of a shareholder attending the general meeting in person or by proxy.

If shares are registered by a nominee in the VPS register, cf. section 4-10 of the Norwegian Public Limited Companies Act, and the beneficial shareholder wants to vote for their shares, the beneficial shareholder must re-register the shares in a separate VPS account in its own name prior to the general meeting or prove that the transfer to such account has been reported to the VPS prior to the general meeting.

Nordic Mining ASA is a Norwegian public limited liability company subject to the Norwegian Public Limited Companies Act. As per the date of this notice, the company has 229,491,772 issued shares. Each share gives one voting right. The shares do also in all other respects carry equal rights.

A shareholder may bring an advisor to the general meeting and let one advisor speak on its behalf.

A shareholder has the right to propose draft resolutions for items included on the agenda and to require that members of the board of directors and the CEO in the general meeting provide available information about matters which may affect the assessment of (i) the approval of the annual accounts and the annual report, (ii) items which are presented to the shareholders for decision, and (iii) the company's financial situation, including information about activities in other companies in which the company participates, and other matters to be discussed in the general meeting, unless the requested information cannot be disclosed without causing disproportionate harm to the company.

This notice and other relevant documentation, including copies of the annual report with financial statements, the Board of Directors' report and the auditor's report for 2021, the recommendation by the Nomination Committee (in Norwegian) and the Articles of Association are available at www.nordicmining.com. Shareholders may contact the company by mail, email or phone in order to request the documents in question: Nordic Mining ASA, Munkedamsveien 45, N-0250 Oslo, Norway, email: post@nordicmining.com or phone: + 47 22 94 77 90. The documents are also available at the company's office.

Oslo, 28 April 2022
The Board of Directors of Nordic Mining ASA

Ref no:

PIN code:

Notice of Ordinary General MeetingOrdinary General Meeting of Nordic Mining
ASA will be held on 19 May 2022 at 15:30If the above-mentioned shareholder is an
enterprise, it will be represented by:_____
Name of enterprise's representative
(To grant a proxy, use the proxy form below)**Notice of attendance/voting prior to the meeting**

The undersigned will attend the Ordinary General Meeting on 19 May 2022 and vote for:

A total of _____ Shares
Own shares
Other shares in accordance with enclosed Power of AttorneyThis notice of attendance must be received by DNB Bank ASA no later than 23:59 on 14 May 2022.**Notice of attendance may be sent electronically through VPS Investor Services. Advance votes may only be cast electronically through VPS Investor Services.** To access the electronic system for notification of attendance and advance voting, the above-mentioned reference number and PIN code must be stated.Notice of attendance may also be sent by e-mail: genf@dnb.no, or by regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.**E-mail address (to which a link to the digital meeting will be sent):** __________
Place Date Shareholder's signature
(If attending personally. To grant a proxy, use the form below)**Proxy (without voting instructions)** Ordinary General Meeting of Nordic Mining ASA

Ref no:

PIN code:

This proxy form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please go to page 2.

If you are unable to attend the Ordinary General Meeting in person, this proxy may be used by a person authorised by you, or you may send the proxy without naming the proxy holder, in such case, the proxy will be deemed to be given to the Chairman of the Board of Directors or a person authorised by him.

The proxy form should be received by DNB Bank ASA, Registrar's Department no later than 23:59 on 14 May 2022.**The proxy may be sent electronically through VPS Investor Services.** It may also be sent by e-mail: genf@dnb.no. Regular mail to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.**The undersigned:** _____
hereby grants (tick one of the two):

- the Chairman of the Board of Directors (or a person authorised by him), or
- _____ **with e-mail address:** _____
(Name of proxy holder in capital letters) (to which a link to the digital meeting will be sent)

a proxy to attend and vote for my/our shares at the Ordinary General Meeting of Nordic Mining ASA on
19 May 2022._____
Place Date Shareholder's signature
(Signature only when granting a proxy)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.

Ref no:
PIN code:

Proxy with voting instructions (Advance votes may be cast electronically, through VPS Investor Services)

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Ordinary General Meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chair of the Board of Directors or a person authorised by him.

The proxy form must be received by DNB Bank ASA, Registrar's Department, no later than 23:59 on 14 May 2022. It may be **sent by e-mail: genf@dnb.no** /regular post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway.

The undersigned: _____
hereby grants (tick one of the two):

- the Chairman of the Board of Directors (or a person authorised by him), or
- _____ **with e-mail address:** _____
Name of proxy holder (in capital letters) (to which a link to the digital meeting will be sent)

a proxy to attend and vote for my/our shares at the Ordinary General Meeting of Nordic Mining ASA on 19 May 2022.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "for" the proposals in the notice. However, if any motions are made from the floor in addition to or replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Agenda Ordinary General Meeting 19 May 2022		For	Against	Abstention
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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Chairman of the meeting and one person to co-sign the minutes together with the Chair	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of the summons and the agenda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval of the financial statements and the annual report, including the report on corporate governance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Determination of remuneration to the Board of Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Determination of remuneration to the Nomination Committee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Determination of remuneration to the company's auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Election of Board of Directors – Kjell Roland, Chair – Kjell Sletsjøe, Deputy Chair	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
9	Election of members to the Nomination Committee – Brita Eilertsen – Torgeir Lien	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
10.1	Approval of Guidelines on salary and other remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.2	Report on salary and other remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Authorization to the Board to issue shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12	– Approval share option program – Authorization to the Board to issue shares under the option program	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

Place Date Shareholder's signature
(Only for granting proxy with voting instructions)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.