

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

Minutes kept at the annual general meeting of the shareholders of Auriant Mining AB (publ), reg. no. 556659-4833, held on Friday 12 May 2017, in Stockholm

**1. Opening of the Annual General Meeting**

The meeting was opened by Mattias Anjou, attorney-at-law, on behalf of the board.

**2. Election of the chairman of the meeting**

It was resolved, in accordance with the nomination committee's proposal, to elect Mattias Anjou as chairman of the meeting.

It was noted that Monica Lagercrantz, attorney-at-law, had been assigned to keep the minutes at the meeting.

It was resolved that certain persons who were not shareholders were allowed to attend the meeting as guests.

**3. Preparation and approval of the voting list (voting list 1)**

It was resolved to adopt the adjusted list of registered shareholders as the voting list for the meeting (voting list 1), Appendix 1.

**4. Approval of the agenda**

It was noted that the chairman informed the meeting that the board, as stated in a press release on 10 May 2017, had withdrawn its proposals for (i) alteration of the articles of association, (ii) rights issue, and (iii) issue authorisation ( items 16-18 on the proposed agenda).

It was noted that no shareholder attending the meeting wanted to present the mentioned proposals instead of the board, and that the meeting accordingly will not deal any further with the proposals.

It was resolved to approve the agenda proposed in the notice of the meeting, after the above adjustment, i.e. items 16-18 are removed from the agenda.

**5. Election of one or two persons to attest the minutes of the meeting**

It was resolved to elect Mats Blomberg, to approve the minutes.

**6. Determination of whether the meeting has been duly convened**

It was resolved to declare the meeting duly convened.

**7. Presentation of the annual report and audit report and the consolidated accounts and group audit report**

The chairman concluded that the annual report and auditor's report, and also the group accounts and auditor's report for the group, for the financial year 2016 were presented at the meeting.

**7 a. Address by the chairman of the board and report on the board's work**

The Chairman of the board, Lord Peter Daresbury, gave an account for the work carried out by the board.

**7 b. Address by the CEO**

The CEO, Sergey Ustimenko, held a speech on the business year of 2016.

**7 c. Report by the auditor regarding the audit work**

Anna Rozhdestvenskaya, representative of the auditor-in-charge, Martin Johansson, gave an account for the audit work and commented on the auditor's report, and answered questions from the shareholder Mats Blomberg regarding the company's financial position.

**8 a. Resolution on adoption of profit and loss account and balance sheet and consolidated profit and loss account and consolidated balance sheet**

It was resolved to adopt the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet, for the financial year 2016.

**8 b. Resolution on allocation regarding the company's profit/loss in accordance with the adopted balance sheet**

In accordance with the board's proposal, it was resolved at the meeting that the Company's non-restricted equity of SEK -27,704,818 is to be carried forward and that no dividend is paid for the financial year.

**8 c. Resolution on discharge of liability for the board members and the CEO**

It was resolved to discharge the directors and the CEO from liability for the management of the company in the financial year 2016.

**9. Report regarding the work of the nomination committee**

The chairman of the board, Lord Peter Daresbury, addressed the nomination committee's work and presented the nomination committee's proposal.

**10. Resolution on the number of board members and deputies**

It was resolved, in accordance with the nomination committee's proposal, that the board of directors is to consist of four members with one deputy board member, for the period until the end of the annual general meeting 2018.

**11. Resolution on remuneration to the board of directors, deputies and the auditor**

It was resolved, in accordance with the nomination committee's proposal, that the remuneration to the chairman of the board shall be SEK 400,000 and SEK 250,000 to each of the other ordinary board members and to the deputy board member. If any committee is established by the board, the remuneration to each member of the committee shall be paid in the amount of SEK 25,000 per annum for committee work.

It was resolved, in accordance with the nomination committee's proposal, that fees would be paid to the auditor in accordance with agreement between the company and the auditor.

**12. Election of board members, deputies and chairman of the board**

It was noted that the meeting had been provided with a presentation of the proposed board members including information on assignments held in other companies.

It was resolved, in accordance with the nomination committee's proposal, to re-elect Lord Peter Daresbury, Preston Haskell and Ingmar Haga as members of the board, to elect Patrik Perenius as a new ordinary board member, and to re-elect James Provoost Smith as deputy board member, for the period until the end of the annual general meeting 2018.

It was resolved, in accordance with the nomination committee's proposal, to re-elect Lord Peter Daresbury as Chairman of the board, for the period until the end of the annual general meeting 2018.

**13. Election of auditor**

It was resolved, in accordance with the nomination committee's proposal, to re-elect the audit company Öhrlings PricewaterhouseCoopers AB as auditor for the period until the end of the annual general meeting 2018.

**14. Approval of new voting list (voting list 2)**

It was noted that representative for the shareholder Bertil Holding Limited had arrived to the meeting.

It was resolved to adopt a new voting list for the meeting (voting list 2), [Appendix 2](#).

**15. Resolution on nomination committee**

It was resolved, in accordance with the nomination committee's proposal, to adopt principles for the appointment of the nomination committee in accordance with [Appendix 3](#).

**16. Resolution on guidelines for remuneration to executive management**

It was resolved, in accordance with the board of directors' proposal, to adopt guidelines for remuneration payable to senior executives in accordance with [Appendix 4](#).

**17. Closure of the Annual General Meeting**

The chairman closed the meeting.

*At the minutes:*

\_\_\_\_\_  
Monica Lagercrantz

*Approved:*

\_\_\_\_\_  
Mattias Anjou

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Mats Blomberg