

Minutes of extraordinary general
meeting in Ferronordic AB (publ)
Thursday 5 November 2020.

Participating: Shareholders as listed in Appendix 1. The meeting was held without physical presence of the participants.

§ 1

Staffan Jufors was appointed Chairman of the meeting in accordance with the proposal of the Nomination Committee. Dan Eliasson was asked to keep the minutes.

§ 2

The list of participating shareholders, checked against the share register as of the record date, showed that 6 811 068 shares and votes were represented at the meeting. The list was approved as voting list for the meeting, Appendix 1.

§ 3

The proposed agenda included in the notice for the meeting was approved.

§ 4

Gustaf Lindskog and Anna Svensson were appointed to approve the minutes together with the Chairman.

§ 5

It was noted that the notice for the meeting was posted on Ferronordic website and published in the Swedish Official Gazette on 7 October 2020 and that announcement that notice had been made was made in Dagens Industri on the same date. The meeting was declared duly convened.

§ 6

In accordance with the Board's proposal, it was resolved to pay dividends of SEK 4.25 per share corresponding to a total distribution of SEK 61 762 844.5. The record day for receiving the dividend is 9 November 2020. Payment should be made around 12 November 2020.

§ 7

It was resolved to approve the incentive program for the company's management proposed by the Board including issue of warrants.

In fidem

Dan Eliasson

Minutes verified and approved:

Staffan Jufors

Gustaf Lindskog

Anna Svensson