

## **The nomination committee's of Copperstone Resources AB (publ) reasoned statement, including a report of the work of the nomination committee**

The nomination committee's of Copperstone Resources AB (publ), reg. no. 556704-4168, work has been continuously conducted with the assignments that rest upon the nomination committee, according to the nomination committee instruction adopted by the extraordinary general meeting on 27 September 2023 and the Swedish Corporate Governance Code (the "**Code**"). One recorded meeting has been held as well as several unofficial contacts between the members of the nomination committee before the annual general meeting 2024. During the autumn, two recorded meetings were held before the extraordinary general meeting held on 27 September 2023.

The nomination committee considers that the nature and extent of the proposed members' disclosed engagements is not deemed to infringe on the members' ability to give Copperstone the time and engagement needed.

In its work, the nomination committee has discussed the recommendations on diversity and equal gender distribution in the board which is a part of the Code. This entails that the board shall have a, with regard to the company's operations, phase of development and other relevant circumstances, appropriate composition, characterized by diversity and breadth of qualifications regarding the competence, experience and background of the members elected by the general meeting. An equal gender balance shall be strived for. The proposed board comprises two women and six men, which corresponds to a 25 percent proportion of women. In the light of the Code's just-mentioned section 4.1, the nomination committee considers that an equal gender distribution is not achieved. In the long run, the nomination committee has the intention to achieve a more equal gender distribution in the board.

As part of the work before the annual general meeting 2024, the nomination committee has also carried out a board evaluation. The evaluation showed that the board's work is well-functioning in general and that the board has an adequate composition, which is well-suited to the phase which the company currently is in.

During the preparation of the board proposal, the nomination committee has particularly considered the requirements that the company's operations and the company's current phase give rise to as regards the board's competence and composition. In the light of the above, the nomination committee has also considered the board's need for diversity and breadth regarding competence, gender, experience and background as well as the board's continuous need for renewal as the company's operations is developing. The nomination committee assesses that the proposed board, considering the company's operations, development work and other circumstances, has a well-balanced composition, including a broad competence with substantial industrial and financial knowledge, in order to meet the needs required for the company's operations.

The nomination committee's proposal is unanimous.

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Kiruna in March 2024  
**Copperstone Resources AB (publ)**  
*The nomination committee*