

This is a translation of the Swedish version. In case of any discrepancy between the English and the Swedish version, the Swedish version shall take precedence.

## **NOTICE OF EXTRAORDINARY GENERAL MEETING IN PETROGRAND AB (PUBL)**

The shareholders in Petrogrand AB (publ) ("The Company"), reg. no. 556615-2350 are hereby convened to an Extraordinary General Meeting on Friday 27 September 2019, at 10:00 a.m. at NEXT Advokater, Biblioteksgatan 29, 114 35 Stockholm. Entry to the meeting begins 09:30 a.m.

### **Right to Participate**

Shareholders who wish to participate in the extraordinary general meeting must:

- Be recorded in the shareholders' register which is kept by Euroclear Sweden AB (the Swedish Central Securities Depository), not later than 21 September 2019.
- notify the Company of their attendance and any attending assistants no later than 21 September 2019, either in writing to Petrogrand AB (publ), Birger Jarlsgatan 41A, 111 45 Stockholm, or via e-mail [agm@petrogrand.se](mailto:agm@petrogrand.se) stating the full name, and preferably personal registration number or corporate registration number, address, telephone, number of shares and when applicable, information regarding assistant, and preferably information regarding legal representative, proxy. The number of assistants may at the most be two (2). In order to facilitate entry to the meeting, the notice shall, when applicable, be accompanied by power of attorney in original, registration certificates and other authorization documents.

Shareholders having trustee-registered shares with a bank or other trustee must temporarily re-register the shares in their own names with Euroclear Sweden AB to be entitled to participate in the meeting. Such registration must be completed no later than 21 September 2019, meaning that shareholders must request their trustees (banks or brokers) for such re-registration in ample time prior to this date.

### **Proxy**

A shareholder that is to participate through proxies must ensure that such proxy brings to the meeting a signed and dated power of attorney in original executed by the shareholder. A proxy for a legal entity should also present a certificate of registration (or any other relevant documentation) evidencing the signatory rights of the individuals executing the power of attorney on behalf of the legal entity. The power of attorney and the registration certificate (or the relevant documentation) must not have been issued earlier than five years prior to the meeting.

### **Proxy Forms**

Proxy forms are available on the company website [www.petrogrand.se](http://www.petrogrand.se), and will be sent without charge to the shareholders that request the form and thereby indicate their addresses.

### **Number of Shares and Votes**

As of the date when the notice is issued, the total number of shares and votes in the Company amounts to 40 265 898.

### **Proposed Agenda**

1. Opening of the EGM and election of chairman of the EGM
2. Preparation and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to approve the minutes
5. Determination as to whether the EGM has been duly convened
6. Report by the managing director
7. Presentation of the annual report and the auditor's report as well as of the consolidated accounts and the auditor's report for the group
8. Resolutions regarding:

- a) approval of the profit and loss account and the balance sheet as well as of the consolidated profit and loss account and the consolidated balance sheet,
9. Election of one new board member and chairman
10. Closing of the EGM

## **PROPOSALS FOR DECISIONS**

### **Item 1**

The proposal regarding the election of a Chairman at the Extraordinary General Meeting of shareholders will be presented at a later stage.

### **Item 8**

#### **BACKGROUND**

On June 14, 2019, the Annual General Meeting ("AGM") of the Company was held, where the annual report for 2018 was presented. The annual report had been approved by the Board and published on the Company's website on May 24, 2019. At the time of the Annual General Meeting, the annual report had only been signed by two of the three Board members. The third member had, without notifying the Company, refused to sign the annual report. His refusal to sign the report was not known at the time of the AGM. His refusal to sign the annual report is a violation of both the Swedish Companies Act and the Annual Accounts Act. The board member in question was not re-elected at the AGM. Since the entire Board had not signed the annual report, it could not be submitted and registered with the Swedish Companies Registration Office within the time prescribed by law and the company will be required to pay a late filing penalty. To avoid further penalties from the Swedish Companies Registration Office, the new Board of Petrogrand has called for an Extraordinary General Meeting to approve an updated annual report for 2018, signed by the new Board and the CEO. Because of the delay the company has incurred costs, which in addition to the aforementioned delay fee are related to legal advice, additional audit and to the Extraordinary General Meeting. The company is reviewing the question of liability for the former board member in question.

### **Item 9**

The current board member and chairman Stefano Germani, elected at the annual general meeting on 14 June 2019 has at his own request decided to resign from the Board due to personal reasons.

The proposal regarding the election of a new board member and chairman will be presented at a later stage.

### **Miscellaneous**

The shareholders may request the board of directors and the managing director to provide information in respect of any circumstances which may affect the assessment of a matter on the agenda of the extraordinary general meeting and any circumstances which may affect the assessment of the company's financial position, including all companies in the group. The board of directors and the managing director shall provide such information at the extraordinary general meeting where the board of directors believes that such may take place without significant harm to the company.

Accounting documents and auditor's report, the board of directors' complete proposals for decisions in accordance with the above, will be available for the shareholders at the company's office, address as stated above, and on the company website [www.petrogrand.se](http://www.petrogrand.se) at the latest as from two, and when applicable three weeks before the EGM. Copies of the documents will also be sent without charge to the shareholders who ask for the documents and thereby indicate their addresses.