



PETROGRAND

Petrogrand AB resolutions of Annual General Meeting 2020

At the Ordinary General Meeting (AGM) in Petrogrand AB (publ) (the "Company") held on 26 March 2020 the following was resolved:

The AGM resolved to adopt the profit and loss account and the balance sheet, and the consolidated profit and loss account and the consolidated balance sheet for the financial year 2019 and resolved that the unrestricted equity shall be carried forward and that no dividend is paid for the financial year 2019.

It was resolved to discharge the board directors Alexander Ulanovsky, Pavel Tetyakov, Jesper Sevelin, Gunnar Danielsson, Maxim Korobov, Stefano Germani and the managing director (also Pavel Tetyakov) from liability during the financial year 2019. The meeting also resolved to deny discharge from liability for Richard Cowie, Chairman of the Company during early 2019.

It was resolved that the Board shall be comprised by four (4) Board members. It was resolved that the fees to the Board members be paid with SEK 134 000 to the Chairman and SEK 107 000 to each of the other Board members who are not employed in the Company. It was further resolved that a director who is employed part-time shall have the right to 50 % of the above stated ordinary fees. The auditors shall be paid according to approved invoices.

The AGM resolved to elect a board consisting of Maxim Korobov, Gunnar Danielsson, Jesper Sevelin and Stefano Germani as members of the board. The AGM resolved to appoint Gunnar Danielsson as the chairman of the Board of Directors.

The audit firm Winthers Revisionsbyrå AB with Mr. Ragnar Santesson as principally responsible auditor, was re-elected as the Company's Auditor.