

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 ANNUAL GENERAL MEETING IN PETROGRAND AB (PUBL)**

The shareholders in Petrogrand AB (publ), reg. no. 556615-2350 are hereby convened to the Annual General Meeting on Tuesday 28 June 2016, at 2.00 p.m. at Hotell Scandic Anglais, Humlegårdsgatan 23, Stockholm. Entry to the meeting begins 1.30 p.m.

### **Right to Participate**

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

- Be recorded in the shareholders' register which is kept by Euroclear Sweden AB (the Swedish Central Securities Depository), not later than Tuesday 21 June 2016 and
- notify the Company of their attendance and any attending assistants no later than Tuesday 21 June 2016, 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 June 2016, 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 AGM and election of chairman of the AGM
2. Drawing up 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 AGM has been duly convened
6. Presentation 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,

- b) allocation of the Company's result in accordance with the adopted balance sheet, and
  - c) discharge from liability for the members of the board of directors and the managing director
9. Determination of number of members of the board of directors and, if applicable, deputy directors and the number of Auditors and any Deputy Auditors
  10. Determination of the fees payable to the board of directors and the auditors
  11. Election of members of the board of directors, deputies as well as the chairman of the board and auditor and any Deputy Auditors
  12. Closing of the AGM

## **PROPOSALS FOR DECISIONS**

### **Item 1**

Lawyer Tor Dunér is proposed to be elected as Chairman at the Annual General Meeting of shareholders

### **Item 9**

It is proposed to elect three regular Board members and that the auditor is appointed a registered auditing firm without Deputy Auditors.

### **Item 10**

It is proposed that fees to the Board shall be SEK 100,000 for the Chairman of the Board and for the rest with SEK 80,000 for regular Board members who are not employed by the Company. This proposal on the Board composition means that the total fees amounts to SEK 180,000, which is a reduction of SEK1,170,000 compared to the previous year. The Board members shall be entitled to invoice the fee through a company owned by the Board member, provided that this is cost neutral for the Company. The Board members shall be entitled to invoice the fee quarterly in advance. Fee to the auditors is proposed to be paid according to approved invoice.

### **Item 11**

Re-election of Richard Cowie, Alexander Ulanovsky as Board members is proposed. In addition it is proposed to elect Pavel Tetyakov as board member. It is further proposed that Richard Cowie be elected as Chairman.

More information on the proposed directors is available on the Company website [www.petrogrand.se](http://www.petrogrand.se).

The proposal regarding the election of the auditor will be presented prior to the AGM.

## **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 annual 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 annual 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 weeks before the AGM. Copies of the documents will also be sent without charge to the shareholders who ask for the documents and thereby indicate their addresses.

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Stockholm in May 2016  
**Petrogrand AB (publ)**  
*The Board of Directors*