

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 23 June, 2015 at 3.00 p.m., at Advokatfirman Delphi, Regeringsgatan 30-32 in Stockholm. Entry to the meeting begins 2.30 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 16 June 2015 and
- notify the Company of their attendance and any attending assistants no later than Tuesday 16 June 2015, 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 Tuesday 16 June 2015, 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. Resolution on a nomination committee
  13. Resolution on guidelines for remuneration to the company management
  14. Closing of the AGM

## **PROPOSALS FOR DECISIONS**

### **Item 1**

The Board proposes to elect the lawyer Clas Romander as the Chairman at the annual meeting of shareholders.

### **Item 8b)**

The Board proposes that the available funds of SEK 268 586 276 shall be carried forward and that no dividend is paid for the financial year 2014.

### **Item 9 - 11**

No draft proposals on items 9-11 have been proposed by the nomination committee or by shareholders. The Board has not seen fit to present its own proposals regarding these items.

### **Item 12**

The Board proposes that the AGM resolves to appoint a nomination committee for the AGM 2016 in accordance with the following principles. The AGM instructs the Chairman of the Board to contact the shareholders or group of shareholders controlling the four largest share blocks (both direct-registered shareholders as well as nominee-registered shareholders), based upon Euroclear Sweden AB's transcription of the shareholders' register as per 30 September 2015. Each of such shareholders or group of shareholders shall elect a member that together with the Chairman of the Board will form the nomination committee for the period until a new nomination committee has been elected following the forthcoming AGM. Should any of the shareholders or group of shareholders controlling the four largest share blocks not want to elect such a member, then the shareholder or group of shareholders controlling the fifth largest share blocks, and so on, shall elect a representative until the nomination committee consists of five members.

The majority of the members of the nomination committee shall be independent in relation to the Company and the company management. At least one of the nomination committee's members shall be independent in relation to the shareholder or group of shareholders controlling the largest number of votes and who co-operates with the management of the Company. The Managing Director or any other person from the company management may not be a member of the nomination committee. Board members may be members of the nomination committee but shall not constitute a majority of its members. If more than one board member is a member of the nomination committee, then only one of them may be dependent in relation to the Company's larger shareholders. The nomination committee shall elect a chairman within the committee. The Chairman or any other Board member shall not be chairman of the nomination committee. The names of the members of the nomination committee shall be made public no later than six months prior to the AGM 2016. Should any member of the nomination committee resign while the nomination committee is still in office and if the nomination committee considers that there is a need to replace that member, then a new member shall be appointed following the above principles, however based upon Euroclear Sweden AB's transcription of the shareholders'

register at the earliest possible moment after such member has resigned. Changes in the composition of the nomination committee shall be made public promptly. No remuneration shall be paid for the nomination committee's work. However, the nomination committee shall receive remuneration for reasonable expenses, including any costs for external advisors who the nomination committee deems necessary to engage for the due performance of its assignment.

### **Item 13**

The Board proposes that the AGM resolves on guidelines for remuneration to the company management in the Company's group (the "Group"), with in principal the following content:

The guidelines shall apply to remunerations and other employment conditions for the managing director and other members of the Group's management (the "Group management"). The Company shall strive to offer a total remuneration that is reasonable and competitive given the conditions in the individual country. The remuneration shall vary in accordance with the individual's and the Group's performance. The total remuneration to the Group management shall consist of (i) fixed salary (which shall be adjusted yearly) (ii) variable salary (which shall amount to a maximum amount corresponding to 30% of the annual basic salary), (iii) insurable benefits and (iv) other benefits (which shall correspond to what normally occurs within the market). The termination period shall be a maximum twelve months upon termination initiated by the Company and a maximum six months upon termination initiated by a member of the Group management. Severance pay may only be paid following termination by the Company's part or where a member of the Group management resigns due to a significant change in the work situation, which would result in him or her not being able to perform the work satisfactorily. The Board shall reserve the right to deviate from these guidelines in individual cases if there is special reason for this.

### **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, and the auditor's statement on the application of the guidelines for remuneration to the company management, 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 Tuesday 2 June 2015. 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 2015  
**Petrogrand AB (publ)**  
*The Board of Directors*