



Broström is one of the leading logistics companies for the oil and chemical industry, focusing on industrial product and chemical tanker shipping and marine services. Broström is based worldwide, with the head offices in Göteborg, Sweden.

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# Press Release

## Report from the Annual General Meeting of Broström AB on 29 April 2008

Broström held its Annual General Meeting at the Lorensbergsteatern in Göteborg on Tuesday 29 April. The Annual General Meeting was well-attended with more than 400 persons present.

### CEO's speech – Broström, a global actor

CEO Lennart Simonsson's speech was on the subject "Broström, a global actor".

Concerning the market Lennart Simonsson stressed the underlying trend with an increasing consumption of oil products in the world with Asia as the main growth market. He also claimed that structural imbalances in the refinery production in comparison with where in the world the consumption of different oil products is taking place, leads to more and longer distances for transportation.

In 2007 Broström took the third step in its expansion in Asia with the purchase of the Petroships Group in Singapore. With this acquisition Broström was established also in the small vessel segments in Asia and today the operation there is a reflection of Broström's successful European business.

"Together with the bigger vessels added during the year to our fleet through our co-operation with Dünya this meant that we in 2007 went from 9 to 22 vessels in Asia", Lennart Simonsson told.

In 2007 Broström started a co-operation in Europe with the German Claus-Peter Offen comprising eight big vessels that will be delivered during 2008.

"It is not without humbleness that we are noting that they put the responsibility for the commercial operation of an investment of more than SEK two billions in our hands. At the same time it is of course a good receipt for their trust in our business model", Lennart Simonsson said.

With these eight vessels Broström increases its presence in the segment Medium Range from today's eight to sixteen vessels. According to Lennart Simonsson this creates further possibilities for efficient planning and thereby even more reliable and flexible transports for the company's customers.

For the rest of 2008 Lennart Simonsson predicted a continued volatile market. The start of 2008 was characterised by a weak development, but the market recovered during April. According to Lennart Simonsson big fluctuations imply a possibility for Broström that offers the customers a large proportion of security and predictability with its Contracts of Affreightment.

**Dividend**

The AGM approved and adopted a cash dividend of SEK 3.00 per share in accordance with the Board's proposal. Record date will be Monday 5 May and payment is expected to take place through VPC on Thursday 8 May 2008.

**Election of Board of Directors**

Stig-Arne Blom, Peter Cowling, Carel van den Driest, Lars-Olof Gustavsson, Claes Lundblad, Leif Rogersson, Fredrik Svensson and Wilhelm Wilhelmsen were all re-elected.

The AGM resolved to elect Lars-Olof Gustavsson Chairman of the Board.

**Acquisitions and transfer of the company's own shares**

The AGM approved the Board's proposal regarding authorisation for the Board to decide on acquisition and transfer of the company's own shares equivalent to a holding not exceeding one-tenth of all shares in the company.

**Authorisation of new share issue**

The Board's proposal that the AGM authorises the Board of Directors, pursuant to the articles of association, without pre-emption rights for shareholders, to decide on a new share issue of a total of 6,579,718 B-shares on one or more occasions, for a period until the forthcoming AGM, for a consideration of capital contributed in kind, was approved by the AGM.

Next Interim Report for January - June 2008 will be published on 27 August 2008.

Göteborg, 30 April 2008

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Reference: Lennart Simonsson, CEO of Broström, Tel +46 31 61 61 00

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