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## **Press Release May 13, 2015**

### **Vostok Nafta announces receipt of supplemental proposal regarding extraordinary board remuneration to the Annual General Meeting from main shareholder Luxor Capital**

Vostok Nafta Investment Ltd. ("Vostok Nafta" or the "Company") has received a supplemental proposal regarding extraordinary board remuneration from the Company's largest shareholder Luxor Capital for consideration under item 10 on the agenda of the Annual General Meeting to be held on May 20, 2015 in Stockholm. Luxor Capital's proposal is set out below:

#### **Supplemental proposal under agenda item 10 - Determination of remuneration to the Directors and the auditors.**

Luxor Capital proposes that the Company awards the current Board members who are not employed by the Company with an *ex gratie* payment in acknowledgment of their greatly increased workload during the past year in the total amount of USD 150,000, with USD 50,000 payable to each of Lars O Grönstedt, Josh Blachman and Keith Richman.

Luxor Capital comments: "During the past year, the Board has succeeded in navigating a number of new investments and closing a number of transactions which we believe will add significant value to the Company's portfolio. We believe this additional acknowledgement of achievement is strongly deserved and invite those of our fellow shareholders who agree with us to support this motion at the general meeting."

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