



**Registered  
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Codan Services  
Clarendon House  
2 Church Street  
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Bermuda

## **Press Release May 20, 2015**

### **Bulletin from the Annual General Meeting in Vostok Nafta Investment Ltd**

**The Annual General Meeting in Vostok Nafta Investment Ltd (the “Company”) was held on Wednesday, May 20, at 11 am in the room New York at Grand Hôtel, Södra Blasieholmshamnen 8 in Stockholm, Sweden.**

At the meeting, the shareholders considered a number of items, some of which were the following.

- It was resolved to adopt the profit and loss statement and the consolidated profit and loss statement for the period from January 1–December 31, 2014 as well as the balance sheet and the consolidated balance sheet as of December 31, 2014. In accordance with the proposal by the Board of Directors and the Managing Director, it was resolved that the retained earnings of the parent company, USD 149,243 thousand, which include the year’s loss of USD 8,696 thousand, should be brought forward in the new accounts, and that no dividends shall be distributed.
- Josh Blachman, Per Brilioth, Lars O Grönstedt and Keith Richman were re-elected as Directors. Ylva Lindquist and Victoria Grace were elected as new Directors and Lars O Grönstedt was appointed Chairman of the Board. All elections were made for the period until the end of the Annual General Meeting 2016. Furthermore, it was resolved that remuneration for the Board shall be a total amount of SEK 1,800,000, of which SEK 800,000 shall be allocated to the chairman of the board of directors and SEK 250,000 to each of the other directors who are not employed by the Company, and that, in line with Swedish market practice, Directors who so wish shall be permitted to invoice the Company for their Board fees in an amount that is cost neutral to the Company, provided any Director who does so is solely liable for any tax effects.
- It was resolved in accordance with the proposal by the largest shareholder regarding extraordinary board remuneration, in a total amount of USD 150,000, with USD 50,000 to each of Lars O Grönstedt, Josh Blachman and Keith Richman for their greatly increased workload during the past year.
- The registered audit company PricewaterhouseCoopers AB were re-elected as the Company’s auditors.



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- It was resolved in accordance with the nomination committee's proposal on principles for the appointment of the nomination committee for the 2016 Annual General Meeting.
- It was resolved in accordance with the Board of Directors' proposal for principles for remuneration to the senior management.
- It was resolved in accordance with the Board of Directors' proposal to change the name of the Company to Vostok New Ventures Ltd.

For further information please contact:

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