



Press Release

May 17, 2016

Bulletin from the Annual General Meeting in Vostok New Ventures Ltd

The Annual General Meeting in Vostok New Ventures Ltd (the “Company”) was held on Tuesday, May 17, at 10 am CEST in the room New York at Grand Hotel, Södra Blasieholmshamnen 8 i Stockholm, Sweden.

At the Annual General Meeting, the shareholders considered a number of items, some of which were the following.

- The Annual General Meeting resolved to adopt the profit and loss statement and the consolidated profit and loss statement from the period from the 1st January up to and including the 31st December 2015 as well as the balance sheet and the consolidated balance sheet as of the 31st December 2015. In accordance with the proposal by the board of directors, it was resolved that the retained earnings of the parent company, TUSD 122,006 which include the year's loss of TUSD 2,033 should be brought forward in the new accounts and that no dividends shall be distributed.
- Lars O Grönstedt, Per Brilioth, Josh Blachman, Keith Richman, Ylva Lindquist and Victoria Grace were re-elected as directors and Lars O Grönstedt was re-appointed Chairman of the Board. All elections were made for the period until the end of the Annual General Meeting 2017. Furthermore, it was resolved that remuneration for the Board (including remuneration for the work within the committees of the Board) shall be a total amount of USD 342,000, of which USD 130,000 shall be allocated to the chairman of the board of directors and USD 53,000 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.
- The Annual General Meeting re-elected the registered audit company PricewaterhouseCoopers AB as the Company's auditors.
- The Annual General Meeting resolved in accordance with the nomination committees proposal on principles for the appointment of the nomination committee for the Annual General Meeting in 2017.



- The Annual General Meeting resolved in accordance with the board of director's proposal for principles for remuneration to the senior management.
- The Annual General Meeting resolved in accordance with the board of director's proposal to introduce a long term incentive programme.

For further information please contact:

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Vostok New Ventures Ltd, formerly Vostok Nafta Investment Ltd, is an investment company with the business concept of using experience, expertise and a widespread network to identify and invest in assets with considerable potential for value appreciation. The company has a special focus on online marketplaces and businesses with strong network effects. The Swedish Depository Receipts (SDRs) of Vostok New Ventures are listed on Nasdaq Stockholm, Mid Cap segment, with the ticker VNV SDB. For more information on Vostok New Ventures, visit www.vostoknewventures.com.

Vostok New Ventures Ltd

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