



Press Release

May 16, 2017

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 16 2017, 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 2016 as well as the balance sheet and the consolidated balance sheet as of the 31st December 2016. In accordance with the proposal by the board of directors, that the retained earnings of USD 572,305 thousand and the additional paid in capital of the parent company USD 249,362 thousand, which include the year's profit of USD 1,571 thousand, be brought forward, 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 2018. 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 355,000, of which USD 135,000 shall be allocated to the chairman of the Board of Directors and USD 55,000 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 2018.
- 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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