

Press Release

May 15, 2019

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 Wednesday, 15 May 2019, at 2 pm CEST in “Kreugersalen” at Tändstickspalatset, Västra Trädgårdsgatan 15 in 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 2018 up to and including the 31st December 2018 as well as the balance sheet and the consolidated balance sheet as of the 31st December 2018. In accordance with the proposal by the board of directors, that the retained earnings of USD 728,994 thousand and the additional paid in capital of the parent company USD 254,347 thousand, which include the year’s profit of USD 6,529 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 2020. Furthermore, it was resolved that remuneration for the Board shall be a total amount of USD 479,000 of which USD 155,000 shall be allocated to the Chairman of the Board of Directors and USD 75,000 to each of the other Directors who are not employed by the Company, and that a total of USD 24,000 be awarded for work on Board Committees, of which USD 6,000 to each of two members of the Audit Committee and USD 6,000 to each of two members of the Compensation Committee. The Board in its entirety will continue to constitute the Investment Committee.
- 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 2020.
- 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.
- The Annual General Meeting resolved to amend the Company’s Bye-Laws, whereby the name of the Company, as stated in the Bye-Laws, is changed from “Vostok Nafta Investment Ltd” to “Vostok New Ventures Ltd”, in order to reflect the name change effected by the Company in 2015.
- The Annual General Meeting resolved in accordance with the board of director’s proposal to cancel the incentive programs adopted in 2007 and 2010, following the expiry of the option life and exercise period of the allocated options under the programs, as applicable.

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.