

Notice of Special General Meeting in Vostok New Ventures Ltd

Notice is hereby given to the holders of depository receipts representing shares in Vostok New Ventures Ltd (“**Vostok New Ventures**” or the “**Company**”) that a Special General Meeting (the “**Meeting**”) shall be held on February 14, 2019 at 10.00 CET at Advokatfirman Vinge’s offices, Stureplan 8, 114 35 Stockholm, Sweden.

Notice to attend etc.

Holders of depository receipts wishing to attend the Meeting shall:

- (1) be listed in the register of holders of depository receipts kept by Euroclear Sweden AB on February 8, 2019; and
- (2) notify the Company of the intention to attend the Meeting not later than February 8, 2019 by mail at the address Vostok New Ventures Ltd, c/o Vostok New Ventures AB, Mäster Samuelsgatan 1, 111 44 Stockholm, Sweden, mark the envelope “Special General Meeting”, or by e-mail to sgm@vostoknewventures.com. The holder of depository receipts shall state his or her name, personal or company identification number, address as well as telephone number. If a holder of depository receipts intends to be represented by proxy, the name of the proxy holder shall be stated. Information submitted in connection with the notification will be computerised and used exclusively for the Meeting. See below for additional information on the processing of personal data.

Holders of depository receipts represented by **proxy** shall issue a dated and signed power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or a corresponding document for the legal entity shall be appended. The power of attorney in original and, where applicable, the registration certificate should be submitted to the Company by mail at the address set forth above well in advance of the Meeting. The form to use for a power of attorney can be found on www.vostoknewventures.com.

Holders of depository receipts who hold their receipts through nominees (Sw. *förvaltare*) must request a **temporary registration of the voting rights** in order to be able to participate at the Meeting. Holders of depository receipts who need to carry out such registration must contact the nominee regarding this well in advance of February 8, 2019.

Proposed agenda

1. Election of Chairman for the Meeting.
2. Preparation and approval of voting list.
3. Approval of the agenda.
4. Election of one or two persons to check and sign the minutes.
5. Resolution that the Meeting has been duly convened.
6. Resolution to effect a share split and mandatory share redemption programme.
 - (a) Resolution to execute a subdivision of shares.
 - (b) Resolution on the mandatory redemption of shares in exchange for a cash consideration.
7. Resolution to amend the Company’s Bye-Laws.

8. Closing of the Meeting.

Board proposals

Resolution to effect a share split and mandatory share redemption programme (item 6)

The Board of Directors proposes that the Meeting resolves to effect a mandatory redemption programme for all shareholders in accordance with the items below. The resolutions are proposed to be adopted as one single resolution.

Resolution to execute a subdivision of shares (item 6a)

The Board of Directors proposes that the Meeting resolves to execute a subdivision of shares (share split), whereby each outstanding common share in the Company with a par value USD 0.32 per share is subdivided into two shares, one common share with a par value USD 0.24 and one redemption share (as defined in the Bye-laws of the Company, and having the rights set out therein) with a par value USD 0.08 (“**Redemption Share**”). In connection therewith, holders of Swedish Depository Receipts (“**SDRs**”) representing shares in the Company will receive one redemption depository receipt (“**Redemption SDR**”) for each SDR held, whereby each Redemption SDR will represent one Redemption Share.

The Board of Directors proposes that the record day for the subdivision of shares shall be February 21, 2019. The last day for trading in the SDRs, including the right to receive Redemption SDRs, will be February 19, 2019. No action is required from holders of SDRs in order to receive Redemption SDRs. Trading in the Redemption SDRs will take place on Nasdaq Stockholm from February 22, 2019 up to and including March 7, 2019.

Resolution on the mandatory redemption of shares in exchange for a cash consideration (item 6b)

The Board of Directors proposes that the Meeting resolves to transfer USD 236 million to its shareholders by redeeming all issued and outstanding Redemption Shares, with a par value of USD 0.08 per share, whereby each Redemption SDR will entitle the holder to a cash consideration of SEK 25.

The Board of Directors proposes that the record date for the share redemption shall be March 11, 2019. Payment is expected to be made to shareholders and holders of Redemption SDRs on or around March 14, 2019 via Euroclear Sweden AB.

Resolution to amend the Company’s Bye-Laws (item 7)

The Board of Directors proposes an amendment to the Company’s Bye-Laws to enable that general meetings can be held in Hamilton, Bermuda, where the Company has its registered office, in addition to any other location where the Company’s shares or other financial instruments issued by or on behalf of the Company are listed for trading. The foregoing will not prevent the Company from continuing holding general meetings in Stockholm, Sweden, insofar as the Company’s shares or other financial instruments issued by or on behalf of the Company are admitted to trading there. The reason for the proposed amendment is that the Company is Bermudian and has its seat there, but also that the Board of Directors finds it appropriate to provide for greater flexibility with regard to the location of the general meetings.

With reference to the above, the Board of Directors proposes that section 3.2.1 of the Bye-Laws shall read as follows:

“3.2.1 General meetings shall be held in Hamilton, Bermuda, or, at the Board’s discretion, in any other location where the Company’s shares or other financial instruments, issued by or on behalf of the Company, are listed for trading. General meetings shall be called to order by the Chairman of the Board or such other person as the Chairman of the Board may designate.”

Majority requirements

A valid resolution in accordance with the Board of Directors’ proposal in respect of item 6 and 7, respectively, requires the support of shareholders representing at least two-third of the votes cast at the Meeting.

Miscellaneous

An information brochure describing the proposals under item 6 above will be made available on the Company’s website www.vostoknewventures.com on or around February 7, 2019.

Processing of personal data

For information on how your personal data is processed, see the integrity policy that is available at Euroclear’s webpage www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf.

January 2019

The Board of Directors of Vostok New Ventures Ltd

Registered office: Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda