

Press release
Stockholm, 30 May 2017

Notice to Annual General Meeting of shareholders in Petrosibir AB (publ)

The shareholders of Petrosibir AB (publ) (hereinafter the "Company") are hereby given notice to attend the Annual General Meeting to be held at 10 AM on Tuesday, 27 June 2017 at Scandic Anglajs, Humlegårdsgatan 23 in Stockholm.

Notification and right to participate

The right to participate at the general meeting vests in a person who: is registered as a shareholder in the share register maintained by Euroclear Sweden AB regarding circumstances pertaining on 20 June 2017; and not later than 20 June 2017 notifies the Company of their intention to participate at the general meeting.

Notice of participation may be given by post to Petrosibir AB, Hovslagargatan 5B, 111 48 Stockholm or by e-mail to gunnar.danielsson@petrosibir.com. The notification should state the name, personal ID or registration number, address, daytime telephone number and shareholding of the shareholder. Authorization documents such as power of attorney and registration certificates should, where appropriate, be submitted to the Company prior to the general meeting. Shareholders who wish to be accompanied by one or two assistants may give notice thereof within the time and in the manner applicable to shareholders. A power of attorney form is available on www.petrosibir.com.

Shareholders with nominee-registered shares must, in order to be entitled to participate at the general meeting, request that the nominee effects a temporary re-registration (voting right registration) of the shares in ample time prior to 20 June 2017.

Proposed agenda

1. Opening of the meeting
2. Election of a chairman of the general meeting
3. Preparation and approval of the voting register
4. Election of one or two persons to attest the minutes
5. Determination of whether the general meeting has been duly convened
6. Approval of the agenda
7. Presentation of the annual report and auditor's report as well as consolidated financial statements and auditor's report for the group
8. Resolutions regarding
 - a) adoption of the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet
 - b) allocation of the Company's profits or losses in accordance with the adopted balance sheet
 - c) discharge from liability of the directors and CEO
9. Determination of the number of directors and auditors and alternate auditors
10. Determination of fees for the Board of Directors and the auditors

11. Information regarding appointments held in other companies by candidates for election to the Board of Directors, election of directors and auditor and alternate auditor
12. Resolution regarding change of Articles of association regarding Nomination Committee
13. Closure of the general meeting

Chairman of the annual general meeting (item 2)

The Nomination Committee proposes that the lawyer, Tor Dunér, be elected to chair the annual general meeting.

Allocation of the Company's earnings (item 8 b)

The Board proposes that no dividend is paid for the financial year 2016.

Election of directors, Chairman of the Board, auditor and fees (items 9-11)

The Nomination Committee has not yet informed the company of the proposal regarding board of directors or auditor.

Resolution regarding change of Articles of association (item 12)

In the light of the fact that the company no longer is listed on a regulated market and given the size of the company the Board of Directors propose that the Articles of association are changed so that they no longer include a requirement for a Nomination Committee. The Board of directors propose that the wording of §7 in the Articles of association shall be: "The board shall consist of not less than three and not more than nine directors."

A resolution by the general meeting to change the Articles of association requires approval by shareholders representing at least two thirds (2/3) of both the votes cast as well as the shares represented at the general meeting.

Miscellaneous

The Company currently has 29,773,862 shares registered with the Swedish Companies Registration Office (*Sw Bolagsverket*), of which 761,900 are shares of series A (10 votes/share) and 29,011,962 are shares of series B (1 vote/share). The number of voting rights amounts to 36,630,962.

The Company's annual report will be published not later than 6 June 2017. The Board's complete proposals for resolutions and other documents pending the general meeting will be available at the Company's offices (addresses above) as from the same date and will be sent free-of-charge to shareholders who so request and provide their mailing address. During the same period the documents will also be available on www.petrosibir.com and will be presented at the general meeting.

If requested by a shareholder and provided that the Board deems that it can take place without causing material damage to the Company, the Board and the CEO shall provide information about circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the Company's or its subsidiaries' financial situation, and the Company's relationship with another company within the Group.

Stockholm, May 2017

Petrosibir AB (publ)

The Board of Directors

For more information, please contact:

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www.petrosibir.com

**About Petrosibir**

Petrosibir is a Swedish company focused on exploring and developing concessions in Russia. The company holds licenses in the Russian republics of Bashkiria and Komi. Petrosibir's 2P oil and gas reserves amount to 35 million barrels of oil equivalent. The Petrosibir share is traded on the OTC-list at beQuoted under the symbol PSIB-B.

This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.