



Press release
Stockholm, 28 June 2017

Communiqué from annual general meeting

Shareholders of Petrosibir AB passed the following main resolutions at the annual general meeting held on 27 June 2017.

The shareholders adopted the annual report for the financial year 2016 and resolved that dividend should not be paid for the financial year 2016. In addition, the board and the managing director were discharged from liability.

The shareholders resolved to re-elect Richard Cowie, Stefano Germani, Timofey Kotenev, David Sturt and Nikolai Millionshchikov members of the board of directors. The shareholders appointed Richard Cowie as chairman of the board.

The shareholders resolved that the remuneration to the board should be as follows: SEK 180,000 to the chairman of the board and SEK 120 000 to those directors not employed by the company.

The shareholders voted to elect the authorized public accounting firm WINTHERS Revisionsbyrå AB as new auditors.

The shareholders voted to change the Articles of Association in accordance with the proposal from the board.

The minutes of the annual general meeting will be made available on the company's website, www.petrosibir.com.

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About Petrosibir

Petrosibir is a Swedish company focused on exploring and developing concessions in Russia. The company holds licenses in the Russian republics of Bashkiriya 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.