



Notice to annual general meeting in Crown Energy AB (publ)

PRESS RELEASE 23/04/2013

NOTICE TO ANNUAL GENERAL MEETING IN CROWN ENERGY AB (publ)

The shareholders of Crown Energy AB (publ), reg. no. 556804-8598, (the "Company") are hereby invited to the annual general meeting of the shareholders to be held on Thursday 23 May 2013 at 14.00 at the Company's premises at Engelbrektsgatan 9-11 in Stockholm.

1. Right to participate

Shareholders who wish to attend the general meeting must be entered in the share register kept by Euroclear Sweden AB on Friday 17 May 2013 and notify their participation to the Company no later than on Friday 17 May 2013. Notice of participation shall be sent by post to Crown Energy AB, Engelbrektsgatan 9-11, SE-114 32 Stockholm, by fax to 08-120 66 110 or by e-mail to info@crownergy.se.

2. Shares held by nominee

Shareholders whose shares are registered in the name of a nominee must, in order to be able to participate at the general meeting, temporarily register the shares in their own name with Euroclear Sweden AB. Such temporary registration must be completed by Friday 17 May 2013 at the latest. Meaning that the shareholder must instruct the nominee hereof well before Friday 17 May 2013.

3. Representatives

Shareholders represented by proxy shall issue a dated and signed proxy. If the proxy is issued by a legal entity, a certified copy of the registration certificate or corresponding document ("Registration Certificate") shall be enclosed. The proxy in original and the Registration Certificate, if any, shall well before the meeting be sent to the Company by post (at the address above). Please note that a separate notification of a shareholder's participation in the general meeting must be made even when the shareholder wishes to exercise his or her voting rights at the general meeting via a representative or proxy. A submitted proxy form does not constitute notification to attend the general meeting. A proxy form is available at the Company's website www.crownergy.se and will be sent to shareholders upon request provided that the shareholders state their postal address.

4. Proposed agenda

1. Opening of the general meeting;
2. Election of chairman of the general meeting;
3. Appointment of keeper of the minutes;
4. Preparation and approval of the voting list;
5. Approval of the agenda;
6. Election of one or two persons to certify the minutes;
7. The issue of whether the general meeting has been duly convened;
8. Presentation of the annual report and auditor's report as well as the group annual report and group auditor's report.
9. Resolution regarding:

- (a) adoption of income statement and balance sheet as well as group income statement and group balance sheet;
 - (b) allocation of the Company's profit or loss in accordance with the adopted balance sheet; and
 - (c) discharge from liability for the board of directors and the managing director.
10. Determining the number of directors and deputy directors;
 11. Determining the fees for the board of directors and the auditors.
 12. Election of board of directors and deputy directors, if any; and
 13. Resolution regarding guidelines for remuneration to senior executives.

5. Proposal for Resolutions

Election of chairman of the general meeting (item 2)

Shareholders representing more than app. 60% of all the shares have proposed that the lawyer Joakim Falkner is appointed as chairman of the annual general meeting.

Allocation of the Company's profit or loss (item 9 (b))

The board of directors proposes that the funds available to the annual general meeting, are carried forward.

Determining the number of directors and deputy directors, fees and also election of board of directors and deputy directors, if any (items 10-12)

Shareholders representing more than app. 60% of all the shares have proposed the following with regard to items 10, 11 and 12:

- The number of directors elected at the general meeting shall be three (3) directors without deputy directors.
- The remuneration to the board of directors is proposed to comprise of SEK 150,000 to the chairman of the board and of SEK 75,000 to each of the non-employee directors. The remuneration to the auditor shall be paid in accordance with approved invoices.
- Re-election of the current directors Alan Simonian, Ulrik Jansson and Andrew Harriman. Alan Simonian is proposed to be re-elected as chairman of the board of directors.

Resolution regarding guidelines for remuneration to senior executives (item 13)

The board of directors proposes that the general meeting resolves to adopt the following guidelines for remuneration to senior executives.

The Board shall be entitled to deviate from the guidelines in a individual case if there are special reasons for it. In such event information regarding this and the reason for the deviation shall be presented at the next annual general meeting.

Salary and other benefits:

Remuneration to the managing director and other senior executives shall comprise of a base salary in line with current market practice. Benefits, if any, shall only be a limited part of the remuneration.

Pension:

Pensions to the managing director and other senior executives shall be fee determined which means that the earnings are made through the parent company's yearly premium payments. The managing director's pension contributions shall amount to 35% of the salary each year. Pension to other senior executives shall follow the ITP plan.

Severance payment:

Upon termination by the company, severance pay shall be paid to senior executives with an amount corresponding to a maximum of 24 months' salary, including base salary during the notice period.

Incentive programs:

Resolutions on share and share-price related incentive programs for senior executives should be resolved by the general meeting. Share and share-price related incentive programs should be designed with the aim of achieving greater community of interest between the participating senior executive and the company's shareholders. Programs that involve the acquisition of shares shall be designed so that one's own shareholding in the company is promoted. The vesting period, or the time from the conclusion of the contract until the shares may be acquired, shall not be less than three years. Directors, who are not employed by the company, shall not participate in programs aimed at management or other employees. Stock options shall not be included in programs directed to the board of directors.

In November 2011 the extra general meeting of the Company resolved to issue 450,000 warrants to the management of the group. The warrants entitle each holder to subscribe for one share per warrant under the period until 28 November 2014. The subscription price shall amount to SEK 30 per share.

6. Miscellaneous information

The board of directors' complete proposal of resolutions in accordance with the items above will be available at the Company on the address above and at the Company's website www.crownenergy.se at least three weeks in advance of the annual general meeting. Accounting documentation, the auditor's statement and forms will be available at the address above and at the Company's website www.crownenergy.se at least three weeks in advance of the general meeting. The documents will also be sent to shareholders upon request provided that the shareholders state their postal address.

The shareholders are reminded of their right to, at the annual general meeting, request information from the board of directors and the managing director in accordance with Chapter 7, § 32 the Companies Act.

On the date of this notice the total number of shares and votes in the Company amount to 25,755,030. Each share represents one vote. The Company does not own any own shares in the Company.

Crown Energy AB (publ)
Stockholm in April 2013
The board of directors

MORE INFORMATION

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ABOUT CROWN ENERGY

Crown Energy is an international oil and gas company engaged in exploration in Equatorial Guinea, South Africa and Madagascar. Growth is created by developing assets in early stages and then maximising value by introducing appropriate industry partners in the development and production stages. For more information please visit www.crownenergy.se.