



Announcement from Crown Energy's annual general meeting on 14th of May 2014

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Annual general meeting ("AGM") was held on 14th of May 2014 and the following resolutions were passed by the meeting:

Allocation of profit

The annual general meeting resolved that no dividend would be paid and that the accumulated earnings amounting to SEK 80 448 614 is brought forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the fiscal year 2013.

Election of board of directors and remuneration

Alan Simonian (chairman), Andrew Harriman and Ulrik Jansson were re-elected as board of directors.

It was resolved that the remuneration to the chairman would amount to SEK 150,000, that each director not employed by the company is remunerated with SEK 75,000 and that the auditor is remunerated in accordance with approved invoices.

The annual general meeting resolved to adopt guidelines for remuneration to senior executives in accordance with the proposal by the board of directors.

Approval of issuance of convertible bonds

It was resolved to subsequently approve issuance of up to 2,500,000 convertible bonds.

Other

The minutes from the annual general meeting will be available within 5 working days on Crown Energy's web site, www.crownenergy.se.

Crown Energy AB
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 Africa and Middle East. 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