

Announcement from Crown Energy's annual general meeting

PRESS RELEASE 17/05/2018

The annual general meeting ("AGM") of Crown Energy AB (publ) ("Crown Energy" or the "Company") was held today on 17 May 2018 and the following resolutions were passed by the meeting.

Adoption of the income statement and the balance sheet

The AGM resolved to adopt the income statement and the balance sheet in the Company and the consolidated income statement and the consolidated balance sheet.

Allocation of profit

The AGM resolved that no dividend would be paid to the shareholders and that the previously accrued profits, including the share premium account and year result, in total SEK 1,612,512,278, would be carried forward.

Discharge from liability

The board of directors and the CEO were discharged from liability for the financial year 2017.

Election of the board of directors, auditor and remuneration

The AGM resolved that the board of directors shall comprise four directors and no deputy directors. The AGM resolved that the number of auditors shall be one registered audit firm.

It was further resolved that the remuneration to each of the non-employed directors, shall comprise an amount of SEK 150,000 to the chairman of the board and to an amount of SEK 75,000 to the other directors, in total SEK 300,000, and remuneration to the auditor shall be paid in accordance with approved invoices. The remuneration to the board of directors remain unchanged from the previous year.

Jean Benaim, Yoav Ben Eli, Alan Simonian and Pierre-Emmanuel Weil were re-elected as directors of the board. Pierre-Emmanuel Weil was re-elected as the chairman of the board.

Öhrlings PricewaterhouseCoopers AB was re-elected as the Company auditor. Öhrlings PricewaterhouseCoopers AB has announced that Bo Lagerström remains as main responsible auditor.

Guidelines for remuneration to the senior executives

The AGM resolved, in accordance with the board of directors proposal, to adopt, in principle, the same guidelines adopted at the AGM 2017.

Change of the articles of association

The AGM resolved, in accordance with the board of directors' proposal regarding a change of the articles of association with respect to removal of the C shares, whereby they no longer can be issued by the Company. All clauses relating to the C shares were adjusted in order to enable the removal of the C share. In view of the above it was also resolved that the current ordinary shares shall have one vote each.

It was also resolved to change the limits of the share capital from a minimum of SEK 4,277,264 and a maximum of SEK 17,109,056 to a minimum of SEK 14,000,000 and a maximum of SEK 56,000,000. It was further resolved to change the limits for the number of shares from a minimum of 145,487,301 and a maximum of 581,949,204 to a minimum of 477,000,000 and a maximum of 1,908,000,000

This information is information that Crown Energy AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 13.30 AM CET on 17 May 2018.

MORE INFORMATION

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ABOUT CROWN ENERGY

Crown Energy is an international group providing customised solutions for housing, offices and associated services, as well as oil and gas exploration in Africa and the Middle East. For more information please visit www.crownenergy.se