



Notice of the annual general meeting 2017 in Crown Energy (publ)

The shareholders of Crown Energy AB (publ), reg. no. 556804-8598, (the “**Company**”) are hereby invited to the annual general meeting to be held on Friday 12 May 2017 at 10.00 at Baker & McKenzie’s premises on Vasagatan 7 in Stockholm, Sweden.

Registration and notification

Shareholders who wish to attend the general meeting must:

- i. on the record day, which is Saturday 6 May 2016, be registered in the share register maintained by Euroclear Sweden AB (“**Euroclear**”) (since the record day occurs on a Saturday a shareholder must be registered in the share register maintained by Euroclear no later than on 5 May 2017). Shareholders whose shares are registered in the name of a nominee must no later than on Friday 5 May 2017 temporarily register the shares in their own name in order to be entitled to participate at the general meeting; and
- ii. notify the Company of their, and any advisors (maximum two) participation at the general meeting no later than on Monday 8 May 2017. Notice of participation at the general meeting shall be sent by e-mail to info@crownergy.se, by telephone on +46 8 400 207 20, by facsimile to +46 8 400 207 25 or by regular mail to Crown Energy AB (publ), Norrlandsgatan 18, SE-111 43 Stockholm, Sweden. Upon notification, the shareholders should state their full name, personal identification number or corporate registration number, address and telephone number, and, where applicable, details of representative, proxy holder and advisor. A shareholder who wishes to be represented by proxy shall issue a written and dated proxy to the proxy holder. If the proxy is issued by a legal entity, a certified copy of the certificate of registration or corresponding document (“**Registration Certificate**”) shall be enclosed. In order to facilitate a effective entrance to the meeting the proxy in original and the Registration Certificate, if any, should well before the meeting be sent to the Company by post (at the address above). A proxy form will be available on the Company’s website www.crownergy.se.

The proposed agenda

1. Opening of the general meeting and election of chairman of the general meeting.
2. Appointment of keeper of the minutes.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two persons to certify the minutes.
6. Determination of whether the general meeting has been duly convened.

7. Presentation of the annual report and the audit report and the consolidated financial statements and the audit report for the group.
8. Resolutions regarding:
 - a) adoption of the income statement and the balance sheet and the consolidated income statement and the consolidated balance sheet;
 - b) allocation of the Company's profit or loss according to the adopted balance sheet; and
 - c) discharge from liability for the board members and the managing director.
9. Determination of the number of ordinary directors and deputy directors of the board and auditors.
10. Determination of remuneration to the board of directors and the auditor.
11. Election of ordinary directors, deputy directors, if any, chairman of the board of directors and auditors.
12. Resolution regarding guidelines for remuneration to senior executives.
13. Resolution regarding amendment of the articles of association.
14. Closing of the general meeting.

Proposal for resolutions

Item 1: Opening of the general meeting and election of chairman of the annual general meeting

Shareholders representing more than app. 59.1 % of all the votes in the Company propose that Joakim Falkner, attorney at law, at Baker & McKenzie Advokatbyrå is appointed as chairman of the annual general meeting.

Item 8(b): Resolution regarding allocation of the Company's profit or loss according to the adopted balance sheet

The board of directors proposes that all funds available to the Company shall be carried forward.

Items 9-11: Determination of the number of ordinary directors, deputy directors and auditors, determination of remuneration to the board of directors as well as election of ordinary directors and deputy directors, if any, chairman of the board of directors and auditors

Proposals regarding determination of the number of ordinary directors and deputy directors, determination of remuneration to the board of directors as well as election of ordinary directors and deputy directors, if any, chairman of the board of directors will be presented well in advance of the annual general meeting.

Shareholders representing more than app. 59.1 percent of all the votes in the Company propose the following with regard to determination of the number of auditors, election of auditors and remuneration for the auditors.

The number of auditors shall be one registered audit firm.

Remuneration to the auditor is to be paid according to approved invoice.

Re-election of the registered audit firm Öhrlings PricewaterhouseCoopers for the period until the end of the annual general meeting 2018. Öhrlings PricewaterhouseCoopers has announced its appointment of Bo Lagerström as main responsible auditor.

Item 12: Resolution regarding guidelines for remuneration to senior executives

The board of directors proposes that the annual general meeting resolves to adopt the following guidelines for remuneration to senior executives. The guidelines are mainly the same as last year.

The board of directors shall be entitled to deviate from the guidelines in an 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 consist 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 consist of a defined contribution which means that accrual is made through the parent Company's yearly premium payments. The managing director's pension contributions shall amount to 25 % 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.

Work carried out by a director in addition to the board work:

The members of the board of directors may in special cases be remunerated for services carried out within their specific area of expertise, which do not constitute board work. For such services, market compensation shall be paid, which is subject to approval by the board and to information at the annual general meeting.

The total amount of remuneration granted or to be granted directly or indirectly by the Company to the senior executives is fully described in the consolidated financial accounts of the Company, as disclosed in its annual accounts for 2016 which is available at the Company's website, www.crownenergy.se.

Item 13: Resolution regarding amendment of the articles of association.

The board of directors of Company proposes that the annual general meeting resolves to amend the Company's articles of association as follows:

It is proposed that the post purchase right clause in the articles of association is removed. The articles of association, § 16, will thereby be removed.

It is also proposed that the board of directors or a person appointed by the board of directors be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

Number of shares and votes

The total numbers of shares in the Company on the date of this notice amount to 455,949,202 share, of which 92,547,379 are ordinary shares corresponding to 925,473,790 votes and 363,401,823 C shares corresponding to 363,401,823 votes, whereby the total number of votes in the Company amounts to 1,288,875,613 votes. Only one class of shares exists. The Company does not hold any own shares.

Majority rules

The resolution in accordance with item 13 is only valid if supported by shareholders holding not less than two thirds of both the shares voted and of the shares represented at the general meeting

Miscellaneous

Copies of the accounting documentation, the auditor's report, auditor statement regarding guidelines for remuneration to senior executives and complete proposals of the resolutions will be available at the Company and at the Company's website, www.crownenergy.se, at least three weeks in advance of the annual 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 request information at the annual general meeting from the board of directors and the managing director in accordance with Ch. 7 Section 32 of the Swedish Companies Act.

Stockholm in April 2017

Crown Energy AB (publ)
The board of directors

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 8:30 CET on 11 April 2017.

MORE INFORMATION

Please contact Andreas Forssell, CEO, Crown Energy AB
+46 8 400 207 20
+46 760 15 15 95

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.