

**NOMINATION COMMITTEE'S PROPOSALS FOR DECISIONS, INCLUDING REASONED OPINION
REGARDING THE BOARD COMPOSITION, TO THE ANNUAL GENERAL MEETING IN MISEN
ENERGY AB (publ) ON 23 APRIL 2015**

The Nomination Committee of Misen Energy AB (publ) was established by decision of the annual general meeting in 2014. For the annual general meeting 2015, the Nomination Committee has consisted of Sergiy Probylov, chairman of the Nomination Committee, representing Blankbank Investments Limited, Dimitrios Dimitriadis, representing Nellston Holdings Limited, Sergiy Petukhov, representing Norchamo Limited, and Andrius Smaliukas, chairman of the board.

Proposals to the annual general meeting

Chairman of the general meeting

The Nomination Committee proposes Carl Svernlöv, attorney-at-law, as chairman of the annual general meeting.

Number of board members and deputies

The Nomination Committee proposes that the board of directors shall consist of five ordinary board members and no deputies.

Number of auditors and deputy auditors

The Nomination Committee proposes that the company shall have one auditor (audit firm) and no deputy auditors.

Members of the board of directors and chairman of the board

The Nomination Committee proposes re-election of all current board members: Andrius Smaliukas, Dimitrios Dimitriadis, Hans Lundgren, Oleg Batyuk and Pavel Prysiazhniuk.

The Nomination Committee further proposes re-election of Andrius Smaliukas as chairman of the board.

The board members are presented in the 2014 annual report and on Misen Energy's website.

The Nomination Committee's reasoned opinion regarding the board composition proposal

The Nomination Committee has discussed and assessed the size and composition of the board with regard to, among other things, experience and competence of the board members as well as their commitment. It was concluded that the current board has worked efficiently even though the number of directors was reduced from eight to five during the last financial year. It was further concluded that the board members are well suited for the task both individually and as a group, and that they are able to devote sufficient time for the assignment. Against this background the Nomination Committee proposes that the current composition of the board of directors remains unchanged.

Remuneration to members of the board and board committees

The Nomination Committee proposes that the aggregate remuneration to the members of the board for their work until the next annual general meeting shall be EUR 76,000, allocated as follows: EUR 30,000 to the chairman of the board, EUR 25,000 to Hans Lundgren, EUR 10,000 to

each of Dimitrios Dimitriadis and Oleg Batyuk and EUR 1,000 to Pavel Prysiazhniuk. The proposal means that the remuneration to the individual board members remains unchanged compared to the last year.

The Nomination Committee further proposes that no additional remuneration shall be paid to the members of the board committees.

Remuneration to auditors

The Nomination Committee proposes that remuneration to the auditors shall be paid in accordance with approved invoice.

Auditors

The Nomination Committee proposes re-election of PricewaterhouseCoopers AB as the company auditor. Johan Palmgren will be the responsible auditor.

Adoption of principles for the Nomination Committee

The Nomination Committee proposes that the principles for the Nomination Committee adopted at the annual general meeting 2014 shall be re-adopted, with the following addition in clause 2.1: "If any of the three largest shareholders does not want to appoint a member of the Nomination Committee, the next shareholder in turn shall be offered to appoint a member of the Nomination Committee. In case more shareholders abstain from appointing a member of the Nomination Committee the Nomination Committee does not have to contact more than five shareholders unless it is necessary to achieve a Nomination Committee of at least three members."

Election of members of the Nomination Committee

The Nomination Committee proposes:

- re-election of Sergiy Probylov, representing Blankbank Investments Limited, Dimitrios Dimitriadis, representing Nellston Holdings Limited, and Andrius Smaliukas, in his capacity as chairman of the board of directors, as members of the Nomination Committee;
- election of Aurimas Augustinavicius, representing TCT Holding AB, as new member of the Nomination Committee; and
- re-election of Sergiy Probylov as chairman of the Nomination Committee.

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For the Nomination Committee in Misen Energy AB (publ)
Sergiy Probylov, Chairman of the Nomination Committee