

## **Proposals for resolutions from the nomination committee**

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Resolutions in respect of Chairman of the AGM, election of Chairman of the Board and of other members of the Board, fees payable to the Chairman of the Board and other members of the Board, election of auditor and fees payable to the auditor (items 2, 12 and 13)

Tethys Oil AB's Nomination Committee for the 2014 Annual General Meeting, consisting of Dennis Harlin (Chairman), Håkan Ehrenblad, Jan Risberg and Mikael Petersson, proposes the following:

- Advokat Erik Nerpin to be appointed as Chairman of the Annual General Meeting.
- Five members of the Board of Directors to be appointed without deputy members.
- Re-election of Staffan Knafve, Jan Risberg, Magnus Nordin, Katherine Stövring and Per Brilioth.
- Election of Staffan Knafve as Chairman of the Board of Directors.
- Remuneration of the members of the Board of Directors and the Chairman of the Board of Directors, including Board Committee membership, to be as follows: (i) annual fees of the members of the Board of Directors of SEK 175,000 (excluding the Chief Executive Officer); (ii) annual fees of the Chairman of the Board of Directors of SEK 450,000; (iii) annual fees for Committee members of SEK 25,000 per Committee assignment (excluding the Chairman of the Audit Committee); and (iv) annual fees for the Chairman of the Audit Committee Chairmen of SEK 50,000. The total fees for Committee work, including Committee Chairmen fees shall not exceed SEK 225,000.
- Re-election of the registered accounting firm PricewaterhouseCoopers AB as the auditor of the Company, with authorised public accountant Klas Brand as the auditor in charge, for a period until the end of the 2015 Annual General Meeting.
- The auditor's fees shall be payable upon approval of their invoice.

### *Resolution in respect of a Nomination Committee and nomination procedure for the Annual General Meeting 2015 (item 15)*

The Nomination Committee propose that the representatives of the nomination committee shall be appointed through a procedure where the chairman of the board of directors contacts the three largest shareholders based on shareholders statistics from Euroclear Sweden AB as per 30 September 2014, and that such shareholders each appoints a representative to, together with the chairman of the board of directors, constitute the nomination committee up until the next annual general meeting, or, if applicable, up until a new nomination committee has been appointed. If the chairman of the board, directly or through companies, would be one of the three aforementioned largest shareholders, the nomination committee shall be composed of three members only (the chairman and the two representatives appointed by the other two large shareholders).

Should a representative resign from the nomination committee before its work is completed and provided that the nomination committee considers it necessary, a substitute shall be appointed by the same shareholder that has appointed the resigning representative, or, if this shareholder is no longer one of the largest shareholders in terms of votes, a replacement will be approached among the larger shareholders.

The nomination committee shall appoint one of its members as chairman. The composition of the nomination committee shall be made public on the company's web site as soon as the nomination committee has been formed and no later than six months before the annual general meeting. In the event that the ownership structure is changed after the nomination committee

has been composed such that one or several shareholders that have appointed a representative to the nomination committee is no longer in the group of the three largest shareholders in terms of votes, the composition of the nomination committee may be changed in accordance therewith if the nomination committee considers that so is necessary.

The tasks of the nomination committee shall be to prepare, for the next shareholders' meeting, proposals in respect of number of directors of the board, remuneration to the chairman of the board of directors, the other directors of the board and the auditors respectively, remuneration, if any, for committee work, the composition of the board of directors, the chairman of the board of directors, resolution regarding the process of the nomination committee 2016, chairman at the annual general meeting and election of auditors. The company shall pay for reasonable costs that the nomination committee has considered to be necessary in order for the nomination committee to be able to complete its assignment.

The Nomination Committee has obtained support of its proposal from shareholders representing approximately 35 per cent of the shares of the Company.
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Stockholm, April 2014

The nomination committee in Tethys Oil AB (publ)