



RIPASSO ENERGY

Extraordinary General Meeting in Ripasso Energy AB (publ)

The shareholders of Ripasso Energy AB (the “Company”) are hereby invited to attend the Extraordinary General Meeting (the “EGM”) to be held at 2 p.m. CET on Wednesday 16 January 2019 at Mannheimer Swartling Advokatbyrå, Östra Hamngatan 16, Gothenburg. Registration will commence at 1.30 p.m. CET.

A. RIGHT TO PARTICIPATE IN THE EXTRAORDINARY GENERAL MEETING

Shareholders who wish to participate in the EGM must:

firstly, be registered in the share register maintained by Euroclear Sweden AB no later than Thursday 10 January 2019, and

secondly, notify the Company of their intention to attend the EGM under the address Ripasso Energy AB, “EGM”, Gruvgatan 35 B, 421 30 Västra Frölunda, Sweden, by calling +46 (0) 31 385 88 30, or by e-mail to ir@ripassoenergy.com, no later than Thursday 10 January 2019.

In connection with notification, shareholders must state their name, address, telephone number (daytime), personal or corporate identity number and information concerning their shareholding. Shareholders or proxies for shareholders at the EGM may take a maximum of two representatives with them to the EGM. Representatives may accompany the shareholder to the EGM only if the shareholder gives notice of their attendance in connection with the shareholder’s own notification of participation. For shareholders who will be represented by proxy at the EGM, a signed and dated power of attorney should be enclosed with the notification. A form for the power of attorney is available on the Company’s website, www.ripassoenergy.com and will be sent by mail on request to shareholders who state their address. For those representing a legal entity, a verified copy of the registration certificate or corresponding document showing the company’s signatories must also be submitted.

In order to be entitled to participate in the EGM, shareholders whose shareholding is registered in the name of a trustee must re-register their shares in their own name at Euroclear Sweden AB. Shareholders who require such re-registration should notify their trustee well in advance of Thursday 10 January 2019, when such re-registration must have been completed.

B. AGENDA OF THE EXTRAORDINARY GENERAL MEETING

Proposal for agenda

1. Opening of the meeting.
2. Election of Chairman of the meeting.
3. Preparation and approval of the list of shareholders entitled to vote at the meeting.
4. Approval of the agenda.
5. Election of persons to approve the minutes of the meeting.
6. Determination of whether the meeting has been duly convened.
7. Resolution on an issue of convertible bonds with preferential right for the shareholders.
8. Closing of the meeting.

Election of Chairman (item 2)

It is proposed that the lawyer Aleksander Ivarsson shall be elected as Chairman of the meeting.

Proposal by the Board of Directors (item 7)

The Board of Directors proposes the EGM to resolve that the Company shall raise a convertible loan with a maximum nominal value of SEK 79,505,021 through an issue of maximum 79,505,021 convertible bonds with a subscription price of SEK 1.00 per convertible bond. The following terms and conditions shall apply for the subscription of the convertible bonds and the convertible loan:

The issue shall be with preferential right for those who are shareholders in the Company at the record date. Each shareholder shall receive one (1) subscription right for each (1) held share. One (1) subscription right shall entitle to subscription for one (1) convertible bond.

The allotment of subscription rights is made in accordance with the registered holdings of each shareholder at Euroclear Sweden AB as of 7 February 2019 (the "**Record Date**").

The Company shall issue convertible bonds with a maximum value of SEK 79,505,021. Each convertible bond shall have a denomination of SEK 1.00, which also shall be the subscription price of the convertible bond.

The rate of interest of the convertible bonds is 10 per cent per annum. The interest shall be payable quarterly in arrears.

Subscription of the convertible bonds shall be made by way of payment in cash during the period from and including 11 February 2019 until and including 26 February 2019. The Board of Directors shall have the right to extend the subscription and payment period.

East Guardian SPC has a claim on the Company amounting to SEK 10,000,000, Miura Holding Limited has a claim on the Company amounting to SEK 11,000,000, Alexander af Jochnik has a claim on the Company amounting to SEK 3,300,000 and David Zaudy has a claim on the Company amounting to SEK 2,000,000. As payment for subscribed convertible bonds, the above-mentioned creditors shall be entitled to set-off against the entire above-mentioned claims.

In case all the convertible bonds are not subscribed for by virtue of subscription rights, the Board of Directors shall, within the framework of the maximum amount of the issue, resolve on allotment of the remaining convertible bonds:

(i) in the first place, allotment shall be made to those who have also subscribed for convertible bonds by virtue of subscription rights, irrespective of whether the subscriber was registered as shareholder on the record date or not, and – in case of oversubscription – in relation to the number of subscription rights utilized for subscription of convertible bonds and, in case this cannot be done, by drawing of lots,

(ii) secondly, allotment shall be made to those who have subscribed for convertible bonds without subscription rights, and – in case of oversubscription – in relation to the number of convertible bonds subscribed by each, and, in case this cannot be done, by drawing of lots.

The holders of the convertible bonds may require conversion during the period from and including 1 January 2021 until and including 15 February 2021.

The holders of the convertible bonds may require early conversion within five banking days from an announcement that the Company's shares will be listed on a regulated market or a comparable market outside of the European Economic Area.

The conversion rate shall be SEK 10 per share when the holders of the convertible bonds require conversion. The share capital of the Company may increase with maximum SEK 79,505.02 and the number of shares in the Company may increase by maximum 7,950,502 shares.

The Company may require conversion during the period from and including 16 February 2021 until and including 24 February 2021.

The conversion rate shall be SEK 2 per share when the Company requires conversion. The share capital of the Company may in this case increase with maximum SEK 397,525.11 and the number of shares in the Company may increase by maximum 39,752,511 shares.

Share issued through conversion shall entitle to dividend as from the first record date for dividend to occur after the share was registered in the Company's share register.

The convertible loan is due for payment on the last of February 2021, in so far as conversion has not occurred before.

The complete terms and conditions for the convertible loan follows from separate document, "Terms and conditions Ripasso Energy AB (publ)'s convertible bonds 2019/2021" (only available in Swedish).

The Board of Directors and the CEO of the Company, or the one appointed, shall have the right to make such minor adjustments of the proposal, as may be required in connection with the registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

C. AVAILABLE DOCUMENTATION ETC.

The Board of Directors' complete proposal for resolution under item 7 and relevant related documentation will be available at the Company and on the Company's website, www.ripassoenergy.com, as from 2 January 2019 at the latest, and will be sent to shareholders upon request. Copies will also be available at the EGM.

D. NUMBER OF SHARES AND VOTES IN THE COMPANY

The total number of shares and votes in the Company is 79,505,021.

E. INFORMATION AT THE EXTRAORDINARY GENERAL MEETING

At the EGM, the Board and the Managing Director shall, if requested by a shareholder and the Board considers that it can be done without significant harm to the Company, provide information regarding issues that may (i) affect the assessment of an item on the agenda or (ii) concern the Company's relation to another group company.

F. PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Gothenburg in December 2018
Ripasso Energy AB (publ)
Board of Directors