

NOTICE

The shareholders of Selena Oil & Gas Holding AB (publ) (former Emitter Holding AB (publ)), 556643-6613 (the "Company"), are hereby convened to annual general meeting to be held at 2.00 p.m. (CET), on Thursday 30 June 2011, at Näringslivets Hus (Styrelserummet), Storgatan 19, Stockholm.

Registration

Shareholders who wish to participate in the annual general meeting must

- be entered in the share register maintained by Euroclear Sweden AB no later than Thursday 23 June 2011,
- give notice of their intention to participate in the annual general meeting no later than 4.00 p.m. (CET) on Thursday 23 June 2011, via mail to the address: Selena Oil & Gas Holding AB (publ)/Selena Oil & Gas AB, Wallingatan 32-34, SE-101 30 Stockholm, or via e-mail baiba.gegere@senaoil.com.

Name, address, civic registration number/company identification number and telephone number as well as number of shares represented should be included in the notice to participate. A shareholder may also bring one or two advisors to the general meeting if the shareholder notifies the number of advisors as described above.

Shareholders whose shares are registered in the name of a nominee must arrange for those shares to temporarily be re-registered in their own names in order to be entitled to participate in the general meeting. Such registration must be completed by Euroclear Sweden AB on Thursday 23 June 2011. This means that the shareholder must, well in advance of this date, inform the nominee hereof.

A shareholder represented through a representative shall issue a proxy for the representative. The proxy should be sent to the Company well in advance of the general meeting to the above address. If the proxy is issued by a legal entity, a certified copy of the certificate of registration of the legal entity shall be attached. The Company provides the shareholders with proxy forms on the Company's website, www.emitor.se.

Information on the number of shares and votes

The total number of shares and votes in the Company as of the date of this Notice amounts to 41,347,500.

MATTERS AND PROPOSED AGENDA

1. Opening of the general meeting and election of the chairman of the general meeting;
2. Preparation and approval of the voting list;
3. Approval of the Agenda;
4. Election of one or two persons to verify the Minutes;
5. Determination of whether the general meeting has been duly convened;
6. Presentation of the annual report and the auditors' report and the consolidated financial accounts and the auditors' report on the consolidated financial accounts;

7. Resolutions on:
 - (a) adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet;
 - (b) the disposition to be made of the Company's result as shown in the balance sheet adopted; and
 - (c) discharge of liability of members of the board of directors and the managing director,
8. Determination of the number of board members;
9. Determination of the fees to be paid to the board of directors and the auditors;
10. Election of the board of directors;
11. Resolution on authorisation of the board of directors to resolve on a new issue of shares;
12. Regarding the distribution of the shares in Emitter International AB;
13. Closing of the general meeting.

Proposed resolution

Disposition to be made of the Company's result as shown in the balance sheet adopted (item 7 (b))

The board of directors proposes that the result shall be disposed in the manner proposed in the annual report for financial year 2010.

Determination of the number of board members (item 8)

It is proposed that the number of members of the board of directors shall be six (6).

Determination of the fees to be paid to the board of directors and the auditors (item 9)

It is proposed that the fees shall be SEK 125,000 per year for the members of the board of directors and SEK 150,000 per year for the chairman of the board of directors. It is proposed that fees to the auditors shall be paid in accordance with approved invoices.

Election of the board of directors (item 10)

It is proposed that the board members Indrek Rahumaa, Staffan Torstensson, Oleg Popov, Vyacheslav Pershukov, Jürgen Lamp and Karl Bleschert are re-elected.

Resolution on authorisation of the Board of Directors to resolve on a new issue of shares (item 11)

The Board of Directors proposes that the annual general meeting authorises the Board of Directors to, on one or more occasions prior to the next annual general meeting, whether with or without deviation from the shareholders' preferential right, resolve on a new issue of not more than 50,000,000 shares, with regard to the upper limit of the number of shares and the upper limit of the share capital according to the Articles of Association of Company. New issue may be made with or without provisions regarding non-cash consideration, set-off or other provisions specified in Chapter 13 Section 5, first paragraph, 6, of the Swedish Companies Act. New issues supported by the authorisation shall be made to the estimated market value with deduction for the discount which may be required to obtain interest for the subscription. The purpose of the authorisation and the deviation from

the shareholders' preferential rights is to provide the Board with flexibility in its work to secure that the Company, in a suitable way, can be provided with capital for the financing of the business or acquisitions of companies as well as to enable a broadening of the ownership base of the Company.

The Managing Director, or such person appointed by the Managing Director, is proposed to be authorised to make such minor formal adjustments to the authorisation resolution, which may be required for registration with the Swedish Companies Registration Office and Euroclear Sweden AB.

For a valid resolution the proposal needs to be supported by shareholders with at least two-thirds of the votes cast as well as of all shares represented at the annual general meeting.

Documents

The annual report and the auditor's report for financial year 2010, and the board of directors' proposal according to item 11 and 12 will be held available for the shareholders at the Company's office, Sjöviksbacken 14, SE-117 43 Stockholm, from Thursday 16 June 2011 and will be sent to the shareholders who so request and who inform the Company of their postal address. The documents will also be held available on the Company's website www.emitor.se and will be presented at the annual general meeting.

Stockholm in May 2011
Selena Oil & Gas Holding AB (publ)
(former Emitter Holding AB (publ))
The Board of Directors