

The nominating committee of EnergyO Solutions Russia AB modifies its proposal regarding Board of Directors

Johan Elmquist is proposed as new Board Member instead of Lars Bergström who declines re-election

The nominating committee of EnergyO Solutions Russia AB (the “**Company**”) presented its proposals to the Annual General Meeting on April 15, 2020. The Annual General Meeting will be held on May 19, 2020. The proposals and motivated opinion can be found on the Company’s website, www.eos-russia.com.

Board Member Lars Bergström has notified that he would like to focus on pursuing his own businesses and that he no longer is available for re-election at the Company’s Annual General Meeting 2020. As a result thereof, the nominating committee has decided to modify its proposal by proposing Johan Elmquist to be elected as new Member of the Board of Directors of the Company.

Johan Elmquist is a Swedish citizen born 1967. Johan Elmquist has a long and broad experience within financial markets. He has been working as equity analyst, portfolio manager, sales and consultant. He joined Alfred Berg, the Nordic Investment Bank, in 1991 where he worked for ten years in different positions. Johan was based at the Alfred Berg Moscow office 1995-97 as utilities analyst and launched the Alfred Berg Russian funds in 1998. He worked at HQ Bank Emerging Markets 2006-07 and was managing Russian equities with Swedbank Robur 2007-2011 before launching Tundra Fonder in September 2011. He is currently responsible for marketing and communication at Didner & Gerge. He has also worked at KMPG and T. Rowe Price.

Johan Elmquist is considered as independent in relation to the Company, the company management and the major shareholders.

The nominating committee's modified proposal results in the following adjustment in relation to the nominating committee’s already submitted proposal regarding the Annual General Meeting’s agenda item 13, Election of Members to the Board of Directors.

Proposal from the nominating committee:

Seppo Remes, re-election, Christopher Granville, re-election, Johan Elmquist, new election

The nominating committee's modified proposal results in no additional adjustments in relation to the nominating committee’s already submitted proposals regarding the number of Members of the Board of Directors or the compensation to the Board of Directors.