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NMG: Final proposal by the Nomination Committee of Nickel Mountain Group AB for resolutions to the Annual General Meeting of the Company

The Nomination Committee of Nickel Mountain Group AB (publ) ("NMG") has ahead of the Annual General Meeting on June 4, 2014 informed the Company about its proposal for remaining resolutions. The AGM will begin at 15.00 in central Stockholm at Rica Hotel, Slöjdgatan 7. The Nomination Committee has consisted of Mr. Stefan Persson, current Chair of the Board of the Company, Mr. Håkan Eriksson representing Altro Invest AB and lastly Mr. Erlend Dunér Henriksen representing Aroma Holding AS and a number of other Norwegian minority shareholders.

Those agenda items, for which the Nomination Committee has not previously published proposed resolutions, are the following: Election of Chair of the Annual General Meeting, determination of the number of directors and deputy directors, election of directors and Chair of the Board of directors, election of auditor, resolution on remuneration and other compensation to the directors, and resolution on remuneration payable to the auditor. These are items 2 and 11 – 15 of the previously published notice of the coming Annual General Meeting.

Proposal for Chair of the Annual General Meeting (agenda item 2 of the AGM notice)

The Nomination Committee proposes that Mr. Sven Rasmusson, lawyer at law firm Rasmusson & Parners Advokat AB, be Chair of the Annual General Meeting.

Resolution on the number of directors and deputy directors (agenda item 11 of the AGM notice)

The Nomination Committee proposes that the number of directors be four with one deputy director.

Election of directors and Chair of the Board of Directors (agenda item 12)

It is being proposed that the Board directors be Mr. Rikard Ehnsiö, Mr. Bjorn Rohdin, Mr. Svein Breivik and Mr. Frank Dinhoff Petersen. Mr. Erlend Dunér Henriksen is proposed as deputy director.

Mr. Rikard Ehnsiö is proposed to be the Chair of the Board of Directors.

Rikard Ehnsiö and Frank Dinhoff Peterson have not previously been on the board and a short presentation of them is given below.

Election of auditor (agenda item 13)

The Nomination Committee proposes to re-elect Mr. Johan Kaijser, chartered authorized accountant, as main auditor of the Company with his colleague Samuel Bjälkemo as deputy auditor. Both represent the audit firm Mazars Set AB.

Resolution on remuneration and other compensation to the directors (agenda item 14)

It is being proposed that remuneration to board directors be unchanged as compared to last year. This implies that the remuneration to the Chair be 250,000 SEK while as each of the other directors get 150,000 SEK.

Resolution on remuneration payable to the auditor (agenda item 15)

The Nomination Committee proposes that the auditor be paid on current account.

Short presentation of Mr. Rikard Ehnsjö

Mr. Rikard Ehnsjö is a Swedish citizen born in 1944. He is today among other things owner of Altro Invest AB, which is the single biggest shareholder of Nickel Mountain Group AB. Rikard Ehnsjö is an international business man today living in Spain. He has during his career worked as well in the Swedish retail sector as in the service sector. Since the 1990ies he has also been occupied with forestry projects. His main business ventures today are Altro Invest AB (leasing company) and forestry operations conducted in Africa. Mr. Ehnsjö is a Board Director of Altro Invest AB and the subsidiaries forming the Altro Invest group.

Short presentation of Mr. Frank Dinhoff Petersen

Mr. Pedersen is a Danish citizen born in 1949. He has more than 35 years' experience in the oil & gas- and minerals extraction industries. Mr. Pedersen holds an M.Sc. and a Ph.D. in Economic Geology. He has worked and led a large number of exploration, development and production projects around the world, and has acquired a broad, and detailed technical, commercial, legal and strategic insight into most aspects of the oil and gas value chain. The main part of his career, Mr. Pedersen has spent in Norway with major oil company Norsk Hydro ASA, where he has served in many of the world's oil regions. Today Frank Pedersen is heading his own consultancy in Norway, where he also lives permanently.

Frank Pedersen's major other Board directorships are the following: Chairman of the Board of NUNAOIL A/S, the Greenlandic state oil company. He is also deputy Chairman of the Board of Petronor Group Ltd, a Dubai based petroleum service company.

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