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**Nickel Mountain Group's major shareholder Strata Marine & Offshore AS gives its recommendations for a new Board of Directors and new Board member fees ahead of the December 23, 2015 Extraordinary General Meeting of the Company in Stockholm**

An Extraordinary General Meeting ("EGM") in Nickel Mountain Group AB ("NMG" or the "Company") will be held in Stockholm on December 23, 2015 in Stockholm beginning at 11.00 in the premises of the Company. One of the agenda items is to appoint a new Board of Directors and determine new Board member fees.

The Company has been advised that Strata Marine & Offshore AS, holding 67,151,999 ordinary shares corresponding to some 12.5 per cent of the currently registered share capital, has made the following proposal for a new Board of Directors and remuneration to the proposed Board Directors:

The Board of Directors is proposed to consist of three members.

Einar Greve is proposed to be elected Chairman of the Board of Directors. Gunnar Hvammen and Per Dalemo are proposed to be elected ordinary Directors.

No deputy Board Directors are proposed.

Given the now larger company and therewith associated higher demands put on the Board of Directors, new board member fees are proposed. The new fee level is proposed to be in total 1,800,000 SEK on a yearly basis divided on 900,000 SEK for the Chairman of the Board and 450,000 SEK for each of the ordinary Directors. This new remuneration level is proposed to apply proportionally during the remaining Directorship term until the Annual General Meeting in spring 2016, when the new Nomination Committee will present its proposals for Board composition and remuneration level.

A short presentation of the new Board Directors is attached below.

**EINAR J. GREVE, Chairman**

Einar J. Greve (born 1960), works as a strategic advisor at Cipriano AS. Mr. Greve has previously worked as partner at Wikborg Rein & Co for 15 years and as partner of Arctic Securities ASA. Mr. Greve has held and holds various

positions in Norwegian listed and unlisted companies. He holds a degree in law (cand.jur) from the University of Oslo. He is a Norwegian citizen and resides in Oslo, Norway.

Mr. Greve owns 5,000,000 shares in NMG via Cipriano AS.

### **GUNNAR HVAMMEN, board member**

Gunnar Hvammen (born 1963), works as an active investor – taking active part in a few companies with investments and time. Investments and cofounding of companies have dominantly been in the oil service sector, but also little in new technology and real estate.

Mr. Hvammen owns and operates through Lauvheim Holding AS and its wholly owned companies Solan Capital AS and Thabo Energy AS. He has previously been board member, chairman of the board and president for oil service related companies, a senior partner, president and co-founder of rig brokerage company Normarine (today Pareto Offshore), and partner in a financial house in Norway, Fondsfinans ASA. Mr. Hvammen went to Oslo Business School (previously Handelsakademiet). He is a Norwegian citizen and resides in Oslo, Norway.

Gunnar Hvammen owns 39,062,374 shares in NMG via Solan Capital AS.

### **Per Dalemo, board member**

Per Dalemo is an existing Board member of NMG and a lawyer at law firm Wistrand in Gothenburg, Sweden. Mr. Dalemo holds no shares in NMG.

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