

29 May 2020

PetroNor E&P Limited  
("PetroNor" or the "Company")

### Results of Annual General Meeting Held on Friday, 29 May 2020

In accordance with section 251AA of the Corporations Act, PetroNor E&P Limited (OSE ticker: "PNOR") advises that all the resolutions as set out in the Notice of AGM were duly passed on a poll by the Shareholders.

Following the formal appointments of Mr Roger Steinepreis, Mr Alex Neuling and Ms Ingvil Smines Tybring-Gjedde as Independent Non-Executive Directors, and Mr Gerhard Ludvigsen as Non-Executive Director, and in line with the Board's commitment to best-practice Governance, Mr Knut Søvold, CEO, has relinquished his position on the Board of Directors, and will continue to serve as CEO of the Company. Following these changes, the Board of PetroNor is comprised of seven Directors, four of whom are considered to be Independent.

**END**

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**PETRONOR E&P  
ANNUAL GENERAL MEETING  
29 May 2020**

**RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MR JOSEPH ISKANDER**

The following **ordinary** resolution was carried on a poll.

The Company's Company Secretary, Ms Angeline Hicks, was appointed as scrutineer for vote taking on Resolution 1 at the AGM. The poll results in respect of the resolution was as follows;

Instructions given on validly appointed proxies				Number of votes cast on the poll		
For	Against	Abstain	Proxy's Discretion	For	Against	Abstain*
821,472,949	3,404	44	4,288	821,477,237	3,404	44

\*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

**RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR JENS PACE**

The following **ordinary** resolution was carried on a poll.

The Company's Company Secretary, Ms Angeline Hicks, was appointed as scrutineer for vote taking on Resolution 2 at the AGM. The poll results in respect of the resolution was as follows;

Instructions given on validly appointed proxies				Number of votes cast on the poll		
For	Against	Abstain	Proxy's Discretion	For	Against	Abstain*
821,439,281	3,738	33,378	4,288	821,443,569	3,738	33,378

\*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

**RESOLUTION 3 – ELECTION OF DIRECTOR – MR ROGER STEINPREIS**

The following **ordinary** resolution was carried on a poll.

The Company's Company Secretary, Ms Angeline Hicks, was appointed as scrutineer for vote taking on Resolution 3 at the AGM. The poll results in respect of the resolution was as follows;

Instructions given on validly appointed proxies				Number of votes cast on the poll		
For	Against	Abstain	Proxy's Discretion	For	Against	Abstain*
821,472,715	3,638	44	4,288	821,477,003	3,638	44

\*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

**RESOLUTION 4 – ELECTION OF DIRECTOR – MR ALEX NEULING**

The following **ordinary** resolution was carried on a poll.

The Company's Company Secretary, Ms Angeline Hicks, was appointed as scrutineer for vote taking on Resolution 4 at the AGM. The poll results in respect of the resolution was as follows;

Instructions given on validly appointed proxies				Number of votes cast on the poll		
For	Against	Abstain	Proxy's Discretion	For	Against	Abstain*
821,472,715	3,638	44	4,288	821,477,003	3,638	44

\*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

**RESOLUTION 5 – ELECTION OF DIRECTOR – MR GERHARD LUDVIGSEN**

The following **ordinary** resolution was carried on a poll.

The Company's Company Secretary, Ms Angeline Hicks, was appointed as scrutineer for vote taking on Resolution 5 at the AGM. The poll results in respect of the resolution was as follows;

Instructions given on validly appointed proxies				Number of votes cast on the poll		
For	Against	Abstain	Proxy's Discretion	For	Against	Abstain*
821,472,381	3,972	44	4,288	821,476,669	3,972	44

\*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

**RESOLUTION 6 – ELECTION OF DIRECTOR – MS INGVL SMINES TYBRING-GJEDDE**

The following **ordinary** resolution was carried on a poll.

The Company's Company Secretary, Ms Angeline Hicks, was appointed as scrutineer for vote taking on Resolution 6 at the AGM. The poll results in respect of the resolution was as follows;

Instructions given on validly appointed proxies				Number of votes cast on the poll		
For	Against	Abstain	Proxy's Discretion	For	Against	Abstain*
821,472,381	3,972	44	4,288	821,476,669	3,972	44

\*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

## RESOLUTION 7 – AMENDMENT TO CONSTITUTION

The following special resolution was carried on a poll.

The Company's Company Secretary, Ms Angeline Hicks, was appointed as scrutineer for vote taking on Resolution 7 at the AGM. The poll results in respect of the resolution was as follows;

<b>Instructions given on validly appointed proxies</b>				<b>Number of votes cast on the poll</b>		
<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Proxy's Discretion</b>	<b>For</b>	<b>Against</b>	<b>Abstain*</b>
821,371,037	3,971	101,389	4,288	821,375,325	3,971	101,389

\*Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

In addition to the above resolutions the annual financial report of the Company for the year ended 31 December 2019 together with the declaration of the directors, the directors' report and the auditor's report, was considered and received.

As set out on the notice of meeting the Chair has voted in favour of all of the resolutions where there were undirected proxies (proxy's discretion).