

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

The shareholders in
RusForest AB (publ)
are hereby summoned to the extraordinary general meeting to be held on
11 July 2013 at 10.00 am CET at the offices of Advokatfirman Vinge,
Smålandsgatan 20, Stockholm

Notification, etc.

Shareholders who wish to participate in the general meeting must

firstly be included in the shareholders' register maintained by Euroclear Sweden AB as of 5 July 2013; and

secondly notify the company of their participation in the general meeting no later than on 5 July 2013. The notification shall be in writing to RusForest AB (publ), attn. Mia O'Connor, Hovslagargatan 5, 111 48 Stockholm, Sweden, via fax +46 8 545 015 54 or via email egm@rusforest.com. The notification shall state the name, personal/corporate identity number, shareholding, address and telephone number daytime and, where applicable, information about representatives, counsels and assistants. When applicable, complete authorisation documents, such as powers of attorney for representatives and counsels, registration certificates or corresponding documents, shall be appended to the notification.

Nominee shares

Shareholders whose shares have been registered in the name of a bank or securities institute must temporarily re-register their shares in their own names with Euroclear Sweden AB in order to be entitled to participate in the shareholders' meeting. Shareholders desiring to re-register must inform their nominee of this well before 5 July 2013, when such re-registration must have been completed.

Proxy, etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or a corresponding document for the legal entity shall be appended. The power of attorney is valid for a maximum of one year after the issuance or for the duration indicated in the power of attorney, whichever is longer, however not for more than five years after the issuance. The registration certificate, where applicable, may not be older than one year. The power of attorney in original and, where applicable, the registration certificate, should be submitted to the company by mail at the address set forth above well in advance of the shareholders' meeting. The form to use for a power of attorney can be found on www.rusforest.com.

Shareholders' right to request information

Shareholders are reminded of their right to request information in accordance with Chapter 7 Section 32 of the Swedish Companies Act (Sw. *aktiebolagslagen*).

Number of shares and votes

There are a total of 132,033,881 shares and votes in the company as of the date of this notice.

Proposed agenda

- 1) Opening of the meeting;
- 2) Election of a chairman at the meeting;
- 3) Preparation and approval of the voting list;
- 4) Approval of the agenda;
- 5) Election of one or two persons to verify the minutes;
- 6) Determination as to whether the meeting has been duly convened;
- 7) Determination of the number of members and deputy members of the board of directors (see below);
- 8) Determination of the fees to the board of directors (see below);
- 9) Election of members, chairman and deputy chairman of the board of directors (see below);
- 10) Closing of the meeting.

The nomination committee's proposals

Proposal regarding the number of members and deputy members of the board of directors, fees to the board of directors and election of members, chairman and deputy chairman of the board of directors (items 7, 8 and 9)

The nomination committee, consisting of Anders Börjesson, Vostok Nafta (chairman); Björn Lindström, Alpcot Capital; and Temo Jorbenadze, Nova Capital, has submitted the following proposals:

- The number of board members shall be six (6), with no deputy members (item 7).
- Unchanged fees to the board of directors, i.e., SEK 150,000 annually to each board member not drawing any salary from the company and SEK 300,000 to the chairman of the board of directors. However, subject to approval of the proposal under item 7 above, the total fee will increase by SEK 150,000 with the additional member to the board of directors (item 8).
- Election of Garrett Soden as board member and chairman of the board of directors and election of Paul Putz as deputy chairman of the board of directors. A brief description of Mr. Soden is set out below (item 9).

Garrett Soden has been CEO of RusForest AB since August 2012 and is resigning in July 2013 in order to pursue other opportunities with the Lundin family. Mr. Soden has worked with public companies associated with the Lundin family since 2007 and has extensive experience in emerging markets. He holds a BSc honours degree from the London School of Economics and an MBA from Columbia Business School.

The nomination committee's proposals regarding items 7-9 above will be available at the company's office, Hovslagargatan 5, 111 48 Stockholm, from 27 June 2013. These will

also be available on the company's webpage at www.rusforest.com and will be sent to shareholders that so request and inform the company of their postal address.

Stockholm, June 2013

RusForest AB (publ)

The board of directors