

NOTICE ON ANNUAL GENERAL MEETING IN SELENA OIL & GAS HOLDING AB

The shareholders of Selena Oil & Gas Holding AB (publ), 556643-6613 (the "Company"), are hereby convened to Annual General Meeting to be held at 16.00 a.m. (CET), on Wednesday June 17th, 2015, at Selena Oil & Gas Holding AB, Birger Jarlsgatan 12, in Stockholm.

Registration

Shareholders who wish to participate in the Annual General Meeting (AGM) must

- Primo be entered in the share register maintained by Euroclear Sweden AB no later than Tuesday 11 June 2015
- Second give notice of their intention to participate in the AGM no later than 16.00 on Monday June 12th, 2015, via mail to the address: Selena Oil & Gas Holding AB, P.O. Box 7614, 103 94 Stockholm, or via info@selenaoil.com. Name, address, civic registration /company identification number and telephone as well as number of shares represented should be included in the notice to participate and, if applicable the legal representative, agent or advisor. The notification shall be accompanied by powers of attorney, registration certificates or other documents.

Nominee registered shares

Shareholders whose shares are registered in the name of a nominee must arrange for those shares to temporarily be re-registered in their own names in order to be entitled to participate in the general meeting. Such registration must be completed by Euroclear Sweden AB on Wednesday, June 11th, 2014. This means that the shareholder must, well in advance of this date, inform the concerned nominee hereof.

Representative

A shareholder represented through a representative shall issue a proxy for the representative. The proxy should be sent to the Company well in advance of the general meeting to the above address. If the proxy is issued by a legal entity, a certified copy of the certificate of registration of the legal entity shall be attached. The Company provides the shareholders with proxy forms on the Company's website, www.selenaoil.com.

MATTERS AND PROPOSED AGENDA

1. Opening of the general meeting and election of the chairman of the general meeting
2. Preparation and approval of the voting list
3. Approval of the Agenda
4. Election of one or two persons to verify the Minutes
5. Determination of whether the general meeting has been duly convened
6. Presentation of the annual report on accounts and auditor's report and the consolidated report on accounts and auditor's corporate audit report,
7. Resolutions on
 - a) adoption of the income statement and balance sheet and the consolidated income statement and balance sheet,
 - b) disposition of the Company's earnings according to the adopted balance sheet; and
 - c) discharge of the directors and the CEO,
8. Determination of the number of directors and the number of auditors and deputy auditors,;
9. Determination of remuneration to the Board of Directors and the auditors,
10. Election of board members , auditors and deputy auditors,
11. Resolution on authorizing the Board to issue new shares,
12. Resolution on principals for appointment of the Nomination Committee
13. Closing of the general meeting

Proposed Resolutions

Item 1. Election of the chairman of the general meeting

The Board's proposal to the Chairman of the Meeting will be submitted on June 3, 2015.

Item 7b. Disposition of the Company's earnings according to the adopted balance sheet

The Board proposes that the Company's earnings are appropriated as proposed in the Annual Report for 2014.

Item 8. Determination of the number of directors and the number of auditors and deputy auditors

The Board of Directors proposes that the Board shall consist of five (5) members, the number of auditors shall be one (1) and that no deputy auditor appointed.

Item 9. Determination of remuneration to the Board of Directors and the auditors,

The Directors' fees are proposed to be SEK 125 000 per year to members, and SEK 150 000 per year to the Chairman. The auditor's fees are proposed to be in accordance with invoiced amount.

Item 10. Election of board members , auditors and deputy auditors,

The Board's proposal for election of board members will be submitted on June 3, 2015.

The Company will on June 3 provide additional information on its proposal for the Company's auditors until the AGM 2016.

Item 11. Resolution on authorizing the Board to issue new shares

The Board proposes the AGM to authorize the Board, until the next AGM, on one or more occasions, with or without pre-emptive rights, to decide to issue new shares, convertible bonds or warrants representing a share capital increase of maximum of 10 000 000, taking into account upper limits of the share capital in the Company's articles of association. New shares may be issued with or without provision of contribution, or other terms referred to in Chapter 13, § 5, first paragraph 6 of the Companies Act.

New issue of shares under this authorization shall be made to an estimated market value, less a necessary discount, to achieve sufficient interest from subscribers to an emission. The purpose of the authorization and deviating from shareholders preferential rights, is to provide the Board with flexibility in their work to ensure that the Company, in an appropriate way, can be capitalized for the purpose of financing activities or acquisitions, and to enable a broadening of the shareholder base of the Company.

The Executive Directors, or whom the Executive Directors appoint thereto, should be entitled to make minor adjustments to the resolution as may be required in connection with the registration thereof with the Companies Registration Office and Euroclear Sweden AB.

A valid resolution requires that this proposal achieves support from shareholders representing at least two thirds of both votes cast and the shares represented at the meeting.

Item 12. Resolution on principals for appointment of the Nomination Committee

The Board proposes that the AGM resolves to establish a Nomination Committee. The Nominating Committee shall consist of the Company's elected Chairman and one representative from each of the four largest shareholders at the end of the third quarter, who after due contact from the Chairman and accepts the appointment and the mission.

The Nominating Committee shall remain in office until a new Nomination Committee has been appointed. If the ownership structure of the Company had been altered after appointment of members, but before the new Nomination Committee is appointed, the composition of the

committee shall be changed. The Nominating Committee shall perform the duties from time to time in accordance with the Swedish Code of Corporate Governance.

Documentation

The Annual Report and the Auditor's Report, together with the complete proposal on resolutions and the review report will be made available to shareholders as of Wednesday, May 20th, 2015 through the Company. Shareholder will receive documents by post if they notify the Company indicating their name and address via: info@senaoil.com. These documents, together with a power of attorney format for creation of proxy form will be available on the Company's website www.senaoil.com and distributed to registered participants at the AGM.

Statement on the number of issued shares and votes

The total number of issued shares and votes in the Company at the date of this Notice amount to 52 098 477. The Company holds no shares of its own equity.

Stockholm in May 2015
Selena Oil & Gas Holding AB (publ)

The Board of Directors