



Annual General Meeting  
Lundin Energy AB

9 February 2022

### **Proposal to bring the Combination Proposal between Aker BP and the Company in line with both Customary Law and the Lundin Energy's human rights obligations**

A shareholder proposes to modify the Combination Proposal with Aker BP in order for the Company to retain sufficient means to adequately contribute to remedy and reparation of victims of adverse impacts that the Company may have contributed to.

#### **Explanation**

It is the Company's human rights policy to remedy all its negative impacts <https://www.lundin-energy.com/sustainability/peoplesociety/human-rights/>. The terms of the Combination Proposal defeats this commitment.

Ian Lundin, Alex Schneider, and indirectly the Company itself, have been indicted for complicity in grave war crimes. These crimes include military targeting of civilians, burning of villages, use of children in warfare, arbitrary killings, destruction of crops, and forced displacement. By their nature, these crimes inflict material damage and harm people. The case file that the Swedish Prosecution Authority has served to the Court contain abundant evidence of direct links between the Company's operations and war crimes.

The duty to compensate and repair harm inflicted on others is a basic tenet of national and international customary law and Lundin Energy is committed to remedy any negative impacts. The terms of the Transaction Agreement with AkerBP establishes that "Lundin Energy has agreed to indemnify the Target against losses, liabilities, costs or expenses, arising or incurred as a result of the underlying facts and circumstances relating to the Indictment, ..." [Press release, 21 December, 2021 <https://mb.cision.com/Public/1629/3476768/8df49f051f9a4f05.pdf>]. This requires that, after the Merger, Lundin Energy retain sufficient means to meet these obligations.

The merger with Aker BP will dramatically reduce the net asset value of the Company. Among the known liabilities of Lundin Energy after the merger are the costs of three legal defence teams and forfeiture of MUS\$ 150 in criminal revenues. The [available estimation](#) of the costs of a remedy process is MUS\$ 700. The Company makes no provisions for the forfeiture or for a remedy process [End of Year Financial Report 2021].

The Combination Proposal risks to deprive Lundin Energy of sufficient means to honour its human rights obligations and is to be modified accordingly.

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### **Proposal to reconcile with the people in Block 5A, South Sudan**

A shareholder proposes that the company reconciles with the members of communities that suffered badly from the violence that was related to its presence in today's South Sudan.

#### **Explanation**

Lundin Energy struggles to show a human face. Faced with the agony of tens of thousands of people in Sudan twenty years ago it did not demonstrate compassion, and it still does not today. Instead of being outraged about the horrors that were inflicted on people nearby its operations, the Company attended to its own safety. Instead of demanding decency from its security providers, the Company requested their interventions unconditionally. Instead of asking aggrieved parties: 'How are you? What can I do for you?', the Company hires spin doctors and lawyers. But laws can only decide disputes, not build relationships. The reward of 25 years of callousness is an excruciating trial, ongoing misery for victims of war crimes, and public disgust.

Most people in South Sudan do not know about the legal case in Sweden but they do know the dire consequences of the search for their oil. The survivors of war crimes deserve to be heard and valued. It is never too late. The Company can still make it up to them. No law forbids a company to show humanity and make things right. Reconciliation starts with sincerity, recognition, apology, and reparation. It is not very difficult, but it does require human courage.

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