

Patrick W. Pearsall
Jenner & Block LLP

+1 917 751 5582 | mobile
PWPearsall@jenner.com

Johan Sidklev
Roschier Advokatbyrå AB

+46 70 611 90 54 | mobile
johan.sidklev@roschier.com

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JENNER & BLOCK LLP

17 March 2020

Ulf Stigare
Attorney and Partner at
Walthon Advokater AB

Per Lindell
Attorney and Partner at
Lindskog Malmström Advokatbyrå KB

Re: Letter "Re Claim for Damages Under the Energy Charter, Union law and European Law"

Dear Messrs. Stigare and Lindell:

Thank you for attending the meeting to discuss your claims on 9 March 2020 in Stockholm.

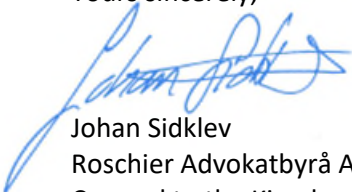
With this letter we confirm the Kingdom of Sweden's position in respect of Aura Energy Limited's ("Aura Energy") allegations as discussed during the meeting and as set out in Aura Energy's letter to the Chancellor of Justice received on 7 November 2019.

The Kingdom of Sweden rejects Aura Energy's allegations in their entirety. The allegations lack legal merit and your client does not have the requisite jurisdiction to pursue its claims. The amendment in the legislation on the extraction of uranium is fully consistent with the obligations under all applicable laws.

With respect to your offer to enter into a separate arbitration agreement due to Aura Energy lacking jurisdiction under the Energy Charter Treaty, we respectfully reject the offer.

Should your client nonetheless decide to proceed with its claims, we will vigorously defend the interests of the Kingdom of Sweden. We reconfirm here that Aura Energy is not entitled to any compensation whatsoever.

Yours sincerely,



Johan Sidklev
Roschier Advokatbyrå AB
Counsel to the Kingdom of Sweden



Patrick W. Pearsall
Jenner & Block LLP
Counsel to the Kingdom of Sweden

JENNER & BLOCK LLP

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