

Notice to Extraordinary General Meeting of shareholders in Shelton Petroleum AB (publ)

The shareholders of Shelton Petroleum AB (publ) (the “company”) are hereby given notice to attend the Extraordinary General Meeting (the “meeting”) to be held on Friday, 2 May 2014 at 10.00 a.m. CET at Summit Grev Ture, Grev Turegatan 30 in Stockholm.

Notification and right to participate

The right to participate at the meeting vests in a person who: is registered as a shareholder in the share register maintained by Euroclear Sweden AB regarding circumstances pertaining on 25 April 2014; and not later than 25 April 2014 notifies the company of the person’s intention to participate at the meeting.

Notice of participation may be given by mail to Shelton Petroleum AB (publ), Hovslagargatan 5B, 111 48 Stockholm or by e-mail to gunnar.danielsson@sheltonpetroleum.com. The notification should state the name, personal ID or registration number, address, daytime telephone number and shareholding of the shareholder. Authorisation documents such as power of attorney and registration certificates should, where appropriate, be submitted to the company prior to the meeting. Shareholders who wish to be accompanied by one or two assistants may give notice thereof within the time and in the manner applicable to shareholders. A power of attorney form is available on www.sheltonpetroleum.com.

Shareholders with nominee-registered shares must, in order to be entitled to participate at the meeting, request that the nominee effects a temporary re-registration (voting right registration) of the shares in ample time prior to 25 April 2014.

Proposed agenda

1. Election of a chairman of the meeting
2. Preparation and approval of the voting register
3. Election of one or two persons to attest the minutes
4. Determination of whether the meeting has been duly convened
5. Approval of the agenda
6. Resolution on appointment of a minority auditor
7. Closure of the meeting

Resolution proposals

Resolution on appointment of a minority auditor (item 6)

On 28 March 2014, the company received a request from Petrogrand AB (publ) to convene an extraordinary general meeting for the purpose of “appointing a minority auditor in accordance with Chapter 9, Section 9 of the Swedish Companies Act”. The request is available on the company’s webpage: www.sheltonpetroleum.com.

Miscellaneous

The Company currently has 17,201,037 outstanding shares, of which 170,580 are shares of series A (10 votes/share) and 17,030,457 are shares of series B (1 vote/share). There are 18,736,257 voting rights.

If requested by a shareholder and provided that the Board deems that it can take place without causing material damage to the company, the Board and the CEO shall provide information about circumstances that may affect the assessment of an item on the agenda, circumstances that may affect the assessment of the company’s or its subsidiaries’ financial situation, and the company’s relationship with another company within the group.

Stockholm in April 2013
Shelton Petroleum AB (publ)
The Board of Directors