

*This is an English translation of the Swedish original. In case of discrepancies, the Swedish original shall prevail.*

**The Board of Directors' of Shelton Petroleum AB (publ) report pursuant to Chapter 12, Section 7 of the Swedish Companies Act**

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With reference to the Board of Directors' of Shelton Petroleum AB (publ) (the "Company") proposal on a bonus issue, the Board of Directors hereby submits the following report pursuant to Chapter 12, Section 7 of the Swedish Companies Act.

The events of material significance for the Company's financial position that have occurred subsequent to the presentation of the annual report for the financial year 2012 are described in the press releases and the interim report January – September 2013 enclosed hereto as enclosure, all of which are also available on the Company's website.

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Stockholm on 19 December 2013  
Shelton Petroleum AB (publ)  
*The Board of Directors*