



PETROGRAND

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Petrogrand AB calls for Extraordinary General Meeting in Shelton Petroleum AB

The Board of Petrogrand AB ("Petrogrand"), as a shareholder with approximately 11,0 percent of the voting rights and approximately 12.3 percent of the capital in Shelton Petroleum AB ("Shelton"), has decided to call for an Extraordinary General Meeting in Shelton.

Petrogrand's purpose with the request of Extraordinary General Meeting is for the meeting to decide whether to appoint a minority auditor and whether to change the Board of Directors in Shelton.

The Board of Petrogrand has in writing, on 18 March, 2014 requested that Shelton calls for Extraordinary General Meeting. In accordance with the Swedish Companies Act (2005:551), this means that Shelton is to call for an Extraordinary General Meeting no later than 1 April, 2014.

This is a translation of the Swedish version. In case of any discrepancy between the English and the Swedish version, the Swedish version shall take precedence.

For further information, please contact:

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These statements and assumptions are subject to a large number of risks and uncertainties. These, in their turn, comprise but are not limited to I) changes in the financial, legal and political environment of the countries in which Petrogrand conducts business, II) changes in the available geological information concerning the company's projects in operation, III) Petrogrand's capacity to continuously guarantee sufficient financing to perform their activities as a "going concern", IV) the success of all participants in the group, or of the various interested companies, joint ventures or secondary alliances, V) changes in currency exchange rates, in particular those relating to the RUB/USD rate. Due to the background of the many risks and uncertainties that exist for any oil-

prospecting venture and oil production company in its initial stage, Petrogrand's actual future development may significantly deviate from that indicated in the company's informative statements.