



PETROGRAND

PRESS RELEASE 15 January 2016

Notice to extraordinary general meeting in Petrogrand AB (publ)

This is an English translation of the Swedish original provided for convenience only. In case of discrepancies between this English translation and the Swedish original, the Swedish original shall prevail.

The shareholders of Petrogrand AB (publ), CIN 556615-2350 (hereinafter the "Company"), are hereby given notice to attend the extraordinary general meeting to be held at 3:00 p.m. CET on Monday 15 February 2016, at Hotell Scandic Anglais, Humlegårdsgatan 23 in Stockholm. Registration of attendees begins at 2:30 p.m. CET.

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 Tuesday 9 February 2016 and
- not later than Tuesday 9 February 2016 notifies the Company of his/her intention to participate at the meeting by giving notice of participation and naming any assistant(s) either in writing to Petrogrand AB (publ), Birger Jarlsgatan 41 A, 111 45 Stockholm or by e-mail to agm@petrogrand.se. The notification should state the name, preferably personal ID or registration number, address, telephone number, shareholding of the shareholder and, if applicable, name of representatives, proxy/attorneys and assistants. The number of assistants may not be more than two. In order to facilitate the entrance to the meeting, the notice of participation should be accompanied by authorisation documents such as power of attorney and registration certificates and other authorisations documents. 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. Such re-registration must be effective on 9 February 2016 and must therefore be requested in ample time prior to such date.

Proxy

A shareholder who intends to be represented at the meeting by one or more proxies must ascertain that the proxy has been authorised by virtue of a dated power of attorney signed by the shareholder. Any person who represents a legal entity must produce a registration certificate (or the like) evidencing that the signatories of the power of attorney are authorised to do so on behalf of the shareholder. The power of attorney and the registration certificate (or the like) must not be older than five years from the date of the meeting.

Power of attorney

A power of attorney form is available at www.petrogrand.se and may also be sent at no cost to those shareholders who request a form and in connection therewith advise the Company of their postal address.

Number of shares and votes

The total number of shares and votes in the Company is 40,265,898 as of the date of this notice.

Proposed agenda

1. Opening of the meeting and election of chairman of the meeting
2. Preparation and approval of the voting register
3. Approval of the agenda
4. Election of one or two persons to attest the minutes
5. Determination of whether the extraordinary general meeting has been duly convened
6. Decision on amendment of the articles of association regarding the purpose of the Company
7. Determination of number of members of the board of directors and, if any, deputy members
8. Determination of fees payable to the board of directors
9. Election of members of the board of directors, deputies (if any) and chairman of the board of directors
10. Decision on a) amendment of the articles of association regarding the share capital and b) reduction of the share capital
11. Closing of the meeting

Proposed resolutions

Item 6 – Decision on amendment of the articles of association regarding the purpose of the Company

The Board proposes, through the amendment of the articles of association, that the purpose of the Company is extended to include import and export as well as the development, marketing and sales of IT and computer products, both software and hardware, as well as licensing, consultancy, service, maintenance and support relating to such products.

As such, § 3 of the articles of association will read as follows:

“The Company shall in its own name, directly or through subsidiaries – have as its objects to conduct production and/or prospecting of oil, gas and minerals, import and export as well as develop, market and sell IT and computer products, both software and hardware, as well as licensing, consultancy, service, maintenance and support relating to such products, acquire, own and manage immovable- and movable property, acquire and manage shares and other company participation rights, carry on trade with shares and other securities and conduct other with the mentioned businesses compatible businesses, within and outside Sweden.”

It is further proposed that the CEO, or the person appointed by him, shall be authorised to make such minor adjustments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB and/or other formal requirements.

Valid resolution under this item requires support of shareholders representing at least two thirds of both the votes cast and the shares represented.

Item 7 – Determination of number of members of the board of directors and, if any, deputy members

It is proposed that the board of directors for the period until the next annual general meeting, shall consist of three members and no deputies.

Item 8 - Determination of fees payable to the board of directors

It is proposed that fees to the board shall be SEK 100,000 for the chairman of the board and SEK 80,000 to each of the other members of the board who are not employees of the Company. The proposal on the board composition means that the total fees amounts to SEK 260,000 which is an annual reduction of SEK 1,340,000 from the previous fees determined at the AGM on 23 June 2015. The board members shall be entitled to invoice the fee through a company owned by the board member, provided that this is cost neutral for the Company.

Item 9 – Election of members of the board of directors, deputies (if any) and chairman of the board of directors

Proposals for new board members will be presented no later than at the general meeting.

Item 10 – Decision on a) amendment of the articles of association regarding the share capital and b) reduction of the share capital

The board proposes that the meeting amend the articles of association regarding the share capital and that the share capital is reduced for allocation to non-restricted equity to be used as determined by future general meetings.

a) Amendment of the articles of association regarding the share capital

The board proposes that articles of association is amended so that the limits for share capital pursuant to § 4 of the articles of association is changed from a minimum of SEK 20,000,000 and a maximum of SEK 80,000,000 to a minimum of SEK 10,000,000 and a maximum of SEK 40,000,000. Under the proposal, § 4 of the articles of association will read as follows:

"The share capital shall amount to minimum of SEK 10,000,000 and a maximum of SEK 40,000,000."

b) Reduction of the share capital

The board proposes that the share capital shall be reduced by SEK 30,199,423.50 for allocation to non-restricted equity to be used as determined by future general meetings. The reduction shall occur without reduction of the number of shares. After the reduction of share capital, the share capital will amount to SEK 10,066,474.50, which means a quota value per share of SEK 0.25.

It is further proposed that the board, or the person appointed by the board, shall be authorised to make such minor adjustments to the resolution as may be required in connection with the registration of the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB and/or other formal requirements.

The reduction of the share capital under this item 10 b) is conditional upon the meeting also deciding to amend of the articles of association under item 10 a) above and upon the Swedish Companies Registration Office or, in case of dispute, the general court permitting the reduction.

Valid resolution under this item 10 requires support of shareholders representing at least two thirds of both the votes cast and the shares represented.

Miscellaneous

The articles of association, as amended by the proposed new wording (including the proposed amendments in accordance with item 6 and 10 a) above), will be available at the Company's website www.petrogrand.se.

The board and the CEO shall, at a shareholder's request and provided it can take place without incurring material damage to the Company, provide information about circumstances that may affect the assessment of an item on the agenda of the general meeting.

Stockholm, January 2016
Petrogrand AB (publ)
The Board of Directors

About Petrogrand

The shares in Petrogrand are listed at Nasdaq First North Stockholm, an alternative market place (i.e. not a regulated market), up to 4 February 2016. The company's Certified Adviser is Aqurat Fondkommission AB. For more information visit the company's webpage www.petrogrand.se.