

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.

NOTICE TO EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS IN PETROGRAND AB (PUBL)

The shareholders in Petrogrand AB (publ), reg. no. 556615-2350 (the "Company") are hereby convened to an Extraordinary General Meeting to be held on Friday 10 April 2015 at 11:00 am at Hotel Scandic Anglais, Humlegårdsgatan 23, Stockholm. Entry to the meeting begins at 10:30 am.

Right to Participate

Shareholders who wish to participate in the Extraordinary General Meeting must:

- Be recorded in the shareholders' register which is kept by Euroclear Sweden AB (the Swedish Central Securities Depository), no later than Thursday 2 April 2015; and
- notify the Company of their attendance and any attending assistants no later than Thursday 2 April 2015, either in writing to Petrogrand AB (publ), Birger Jarlsgatan 41A, 111 45 Stockholm, or via e-mail agm@petrogrand.se stating their full name, and preferably any personal identification number or corporate registration number, address, telephone no., number of shares held and, when applicable, information regarding assistant, and preferably also information regarding legal representative (proxy). The number of assistants may be no more than two (2). In order to facilitate entry to the meeting, the notice shall, when applicable, be accompanied by power of attorney, registration certificates and/or other authorization documents.

Shareholders having trustee-registered shares with a bank, or other trustee, must temporarily re-register the shares in their own names with Euroclear Sweden AB to be entitled to participate in the meeting. Such registration must be completed no later than Thursday 2 April 2015. Shareholders must therefore request from their trustees (banks or brokers) such re-registration in ample time prior to this date.

Proxy

A shareholder that is to participate through one or more proxies must ensure that such proxy brings to the meeting a signed and dated power of attorney executed by the shareholder. A proxy for a legal entity should also present a certificate of registration (or any other relevant documentation) evidencing the signatory rights of the individuals executing the power of attorney on behalf of the legal entity. The power of attorney and the registration certificate (or other relevant documentation) must not have been issued more than five years prior to the meeting.

Proxy Forms

Proxy forms are available at the Company's website www.petrogrand.se, and will be sent without charge to the shareholders who so request and who indicate their addresses.

Number of Shares and Votes

As of the date of this notice, the total number of shares and votes in the Company amount to 40,265,898.

Request for an Extraordinary General Meeting

On Tuesday 17 February 2015, the Company received a request from Mysteel Management Ltd, a company which reportedly hold approximately 15 per cent of the shares in the Company.

The request is available for viewing at www.petrogrand.se.

Proposed Agenda

1. Opening of the EGM and election of chairman of the EGM

2. Drawing up and approval of the voting list
3. Approval of the agenda
4. Election of one or two persons to approve the minutes
5. Determination as to whether the EGM has been duly convened
6. Presentation of proposal to the new Board of Directors of Petrogrand AB (publ)
7. Resolutions regarding: the Board of Directors of Petrogrand AB (publ) until the next Annual General Meeting of the shareholders
8. Closing of the EGM

Proposals for Decision

Item 1 – Chairman of the EGM

The Board of Directors proposes that attorney at law Axel Calissendorff be elected chairman of the Extraordinary General Meeting.

Item 7 – Proposal for resolution

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Request for an extraordinary shareholders' meeting

In the capacity as owner of not less than one-tenth of all shares in Petrogrand AB (publ), reg. no. 556615-2350, (the "Company"), the undersigned hereby request the board of directors of the Company to convene an extraordinary shareholders' meeting in the Company to be held as soon as possible in order to address the matter regarding changes to the composition of the board of directors. The suggested composition of the board of directors will be presented at a later stage and is this not to be included in the notice to attend the extraordinary shareholders' meeting.

[...]

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Miscellaneous

The shareholders may request the Board of Directors and the Managing Director to provide information in respect of any circumstances which may affect the assessment of a matter on the agenda of the Extraordinary General Meeting and any circumstances which may affect the assessment of the Company's financial position. The Board of Directors and the Managing Director shall provide such information at the Extraordinary General Meeting if the Board of Directors believes that such may take place without significant harm to the Company.

Stockholm, 3 March 2015
Petrogrand AB (publ)
The Board of Directors