

ANNUAL GENERAL MEETING IN SVENSKA CAPITAL OIL AB (publ) under change of name to MISEN ENERGY AB (publ)

The shareholders of Svenska Capital Oil AB (publ) under change of name to Misen Energy AB (publ), reg. no. 556526-3968, (the "Company") are hereby invited to the annual general meeting of the shareholders to be held on Thursday 31 May 2012 at 09.00 at Baker & Mckenzie Advokatbyrå's premises at Vasagatan 7, 8th floor, in Stockholm.

Registration for the meeting

Shareholders who wish to attend the general meeting must:

- i) on the record day, which is Friday 25 May 2012, be entered in the share register kept by Euroclear Sweden AB. Shareholders who do not have their shares registered in their name but in the name of a bank trust department or a fund must temporarily register the shares in their own name in order to be able to participate at the general meeting. Such temporary registration must be completed by Friday 25 May 2012 at the latest.
- ii) notify their participation to the Company no later than on Monday 28 May 2012. Notice of participation shall be sent by e-mail to info@capitaloil.se or by post to Svenska Capital Oil AB (publ) under change of name to Misen Energy AB (publ), Engelbrektsgatan 32, SE-411 37 Gothenburg. The notice must include complete name, personal identification or corporate registration number, address and telephone number, and, where applicable, details of representatives, proxy holders or advisors. A shareholder who wishes to be represented by proxy must provide the Company with a proxy in writing prior to the general meeting.

Proposed agenda

1. Election of chairman of the general meeting.
2. Preparation and approval of the voting list.
3. Approval of the proposed agenda.
4. Election of one or two persons to certify the minutes.
5. The issue of whether the meeting has been duly convened.
6. Presentation of the annual report and auditor's report and, if any, the group annual report and the group auditor's report.
7. Resolution regarding
 1. adoption of income statement and balance sheet and, if any, the group income statement and the group balance sheet.
 2. allocation of the profit or loss of the company in accordance with the adopted balance sheet.
 3. discharge from liability for the board of directors and the general manager, if any.
8. Determining the number of directors and, if applicable, deputy directors, auditor and deputy auditors that shall be elected on the ordinary general meeting.
9. Determining the fees for the board of directors and the auditors.
10. Election of board of directors.
11. Election of auditor.
12. Resolution regarding authorisation for the board of directors to issue shares, convertible bonds and warrants.
13. Closing of the general meeting.

Number of shares and votes

The total number of shares and votes in Svenska Capital Oil AB (publ) under change of name to Misen Energy AB (publ) on the record day, 25 May 2012, is 145,068,222 shares, whereby each share represents one vote. Only one class of shares exists. The Company does not own any shares in the Company.

Proposal for Resolutions

Section 8: Determining the number of directors and deputy directors

Shareholders who represent more than 50% of the votes proposes that the number of directors shall be five with no deputy directors until the end of the next annual general meeting.

Section 9: Determining the fees for the board of directors and the auditors

Shareholders who represent more than 50% of the votes proposes that a fixed amount of 220,000 Euro is paid to the board of directors, to be divided by 60,000 Euro to the chairman and by 40,000 Euro to each of the other directors. In addition to this amount, a fixed amount of USD 310 000 shall be paid to Tore Sandvold in his capacity as executive chairman.

Section 10: Election of new directors

Proposed directors will be presented at the annual general meeting at the latest.

Section 11: Election of auditors

Proposed auditor will be presented at the annual general meeting at the latest.

Section 12: Authorisation for the board of directors to issue shares, convertible bonds and warrants

It is proposed that the general meeting of the shareholders resolves to authorise the board of directors to issue shares, convertible bonds and warrants on one or more occasions, with or without preferential rights for the shareholders, in total not exceeding ten (10) per cent of the numbers of shares and votes in the Company, to be paid in cash, in kind or by means of set-off.

Documents etc.

The annual accounts, the auditor's statement and other documents that shall be presented at the annual general meeting and also proxy forms will be available at the Company's office at Engelbrektsgatan 32, SE-411 37, Gothenburg and on the Company's website, www.capitaloil.se, two weeks in advance of the general meeting and will upon request be sent to any shareholder stating his/her e-mail or postal address.

Stockholm in April 2012

Svenska Capital Oil AB (publ) under change of name to Misen Energy AB (publ)

The Board of Directors

For further information please contact:

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Svenska Capital Oil under change of name to Misen Energy is a Swedish oil and gas exploration and extraction company with operations in Ukraine. The company was founded in 2004 and the share is since 12 June 2007 traded on NasdaqOMX First North.

In 2011 the company acquired Misen Enterprises AB and its Ukrainian subsidiary, KarpatyGaz, including the rights of 50,01 % of the revenue and profit from a gas production project in Ukraine, which will provide the company with essential gas and oil assets. As consideration of this acquisition a new share issue was performed.

The gas extraction assets have been acquired by production cooperation via a joint activity project governed by a Joint Activity Agreement (the "JAA") between the wholly owned subsidiaries of Capital Oil, i.e., Misen Enterprises AB and Karpatygas and Ukgazvydobuvannya, the largest producer of natural gas in Ukraine and subsidiary of the publicly owned company Naftogaz Ukraine. The value of the assets has been assessed by PwC in Ukraine and is estimated to be significantly more than the purchase price for Misen Enterprises AB.

The purpose of the project is to significantly increase production of gas and oil by implementing new technology and a large-scale investment program.

The company's management has extensive experience in the oil industry both in the former Eastern bloc and in the rest of the world, including prospecting as well as production and sale of oil.

The registered office of Svenska Capital Oil under change of name to Misen Energy is in Stockholm and the shares are traded on First North under identification COIL. The Certified Adviser of the company at NasdaqOMX First North is Thenberg & Kinde Fondkommision AB.

For further information please visit our web site www.capitaloil.se.