

## NOTICE TO ATTEND THE EXTRAORDINARY GENERAL MEETING IN MAHA ENERGY AB (PUBL)

The shareholders in Maha Energy AB (publ), reg. no. 559018-9543, (the “**Company**”) are hereby given notice to attend the extraordinary general meeting on Monday 18 September 2023 at 11.00 CEST at Setterwalls Advokatbyrå’s offices at Sturegatan 10 in Stockholm, Sweden. Registration for the meeting commences at 10.30 CEST.

### Notice

Shareholders wishing to participate at the meeting must:

- (i) be entered in the shareholders’ register, kept by Euroclear Sweden AB (the Swedish Central Securities Depository & Clearing Organisation), on the record day which is Friday 8 September 2023; and
- (ii) notify the Company of their attendance and any assistant no later than Tuesday 12 September 2023. Notification can be made via letter to Setterwalls Advokatbyrå AB, Attn: Hugo Lemaire Månsson, P.O. Box 1050, SE-101 39 Stockholm, Sweden or by e-mail to [hugo.lemairemansson@setterwalls.se](mailto:hugo.lemairemansson@setterwalls.se).

Notification shall include full name, personal identification number or corporate registration number, address and daytime telephone number and, where appropriate, information about representative, proxy and assistants. The number of assistants may not be more than two. In order to facilitate entry to the meeting, notification should, where appropriate, be accompanied by powers of attorney, registration certificates and other documents of authority.

Personal data obtained from the share register kept by Euroclear Sweden AB, notices and attendance at the meeting and information on representatives, proxies and assistants will be used for registration, preparation of the voting list for the meeting and, where appropriate, the minutes of the meeting.

### Nominee registered shares

Shareholders who have their shares registered in the name of a nominee must request temporary entry in the transcription of the share register kept by Euroclear Sweden AB in order to be entitled to participate and vote for their shares at the meeting. The shareholder must inform the nominee well in advance of Friday 8 September 2023 at which time the register entry must have been made. Voting rights registration that has been requested by the shareholder at such time that the registration has been completed by the nominee no later than Tuesday 12 September 2023, will, however, be taken into account in the preparation of the share register.

### Proxy

A shareholder represented by proxy shall issue a power of attorney which shall be dated and signed by the shareholder. If issued by a legal entity the power of attorney shall be accompanied by registration certificate or, if not applicable, equivalent documents of authority. Power of attorney forms for those shareholders wishing to participate by proxy are available on the Company's website [www.mahaenergy.ca](http://www.mahaenergy.ca). The original version of the power of attorney shall also be presented at the meeting.

### Proposed agenda

1. Opening of the meeting and election of chairman of the meeting;
2. Preparation and approval of the voting list;
3. Approval of the agenda;
4. Election of one (1) or two (2) persons who shall approve the minutes of the meeting;
5. Determination of whether the meeting has been duly convened;
6. Resolution on changes to the board composition and decision on board fees;
7. Resolution on changes to the articles of association with respect to share capital and number of shares;
8. Resolution on an incentive program and issuance of warrants to employees and consultants (LTIP 8);
9. Resolution on an incentive program and issuance of warrants to the members of the board of directors (LTIP 9); and
10. Closing of the meeting.

### Proposed resolutions

#### Item 6. Resolution on changes to the board composition and decision on board fees

At the annual general meeting held on 24 May 2023, it was resolved to elect Fabio Vassel (chairman), Paulo Thiago Mendonça, Enrique Peña, Viktor Modigh, Richard Norris, Halvard Idland and Kjetil Solbraekke as ordinary board members for the period until the end of the next annual general meeting.

The nomination committee proposes that the general meeting resolves on the following changes to the board composition, maintaining the board fees resolved by the annual general meeting held on 24 May 2023. The nomination committee proposes that the board of directors shall consist of seven (7) ordinary board members with no deputy members until the end of the next annual general meeting. The nomination committee proposes that Kjetil Solbraekke, upon his own request, is discharged from the board of directors and that Svein Harald Øygard

is elected as new ordinary board member for the period until the end of the next annual general meeting (i.e. in addition to the remaining current board members). The nomination committee further proposes that Fabio Vassel, upon his own request, is discharged from his assignment as chairman of the board of directors while remaining as ordinary board member, and that Paulo Thiago Mendonça is elected as chairman of the board of directors for the period until the end of next annual general meeting.

Paulo Thiago Mendonça, Fabio Vassel and Svein Harald Øygard are to be entitled to remuneration (board fees) as resolved by the annual general meeting held on 24 May 2023 (i.e. SEK 415,000 to the chairman of the board of directors and SEK 300,000 to the ordinary board members, reduced proportionally taking into account that they will not serve as chairman and board members, respectively, during the entire time period between the annual general meeting held on 24 May 2023 and the next annual general meeting).

#### Presentation of the proposed new board member

##### **Svein Harald Øygard, born 1960**

**Experience:** Economist in the Ministry of Finance of Norway, as a secretary of the Committee of Fiscal affairs in the Norwegian Parliament, as economic advisor for the Labor Party and then as Deputy Minister of Finance of Norway, 1990-1994. From there he joined McKinsey Company, where he worked for 21 years, largely in oil & gas, finance and industry, among others advising oil & gas companies in the North Sea, North America, the Mid-East, South-East Asia and West Africa. He also served as Country Manager Norway, as interim Central Bank Governor of Iceland after the 2008 Global Financial Crisis, and as Chair of the Execution Committee for the Icelandic bank restructuring. In 2017 he co-founded DBO Energy and in 2020 he co-founded Janeiro Energy, a venture fund investing into businesses in the renewables sector.

**Education:** Cand. Oecon from the University of Oslo, Economist.

**Current assignments:** He currently holds several board positions, including being chair in Norwegian Air Shuttle since its 2021 reconstruction and as chair of DOF after its 2023 reconstruction. He is also on the board of TGS-NOPEC. He was on the board of Seadrill through the last phase of its reconstruction and on the board of AGR Petroleum Services.

**Previous assignments (last five years):** He rejoined McKinsey, serving as Global Knowledge Leader Oil & Gas 2010-2014 and as leader of Oil & Gas in Latin America, based in Brazil, 2013-2016. He then worked as Senior Partner Corporate Finance in Sparebank1 Markets until mid-2021.

**Independent in relation to the Company and the Company management:** Yes.

**Independent in relation to the major shareholders:** No.

**Holdings of shares in Maha:** Svein Harald indirectly holds 2,474,434 shares in Maha through his investment company, Energy Investors AS (out of which 40,000 shares are currently lent out), and 7,312,199.33 shares in Maha indirectly through ownership of 1/3 of the shares in DBO Invest S.A. He also holds 3,024,406 shares in Maha directly, following the closing of the DBO transaction. The shares held directly and indirectly through DBO Invest S.A. have been subscribed for, fully paid and allocated, but have as per the date of this notice to attend not been registered with the Swedish Companies Registrations Office. Paid-up subscribed shares (BTA) have been issued to be converted into the shares after registration of the new shares with the Swedish Companies Registration Office.

Item 7. Resolution on changes to the articles of association with respect to share capital and number of shares

At the extraordinary general meeting held on 29 March 2023, it was resolved to change the limits in the articles of association with respect to share capital and number of shares in §§ 4 and 5 in view of the expected increase in the Company's share capital and number of shares following the same extraordinary general meeting's resolution to increase the share capital by not more than SEK 404,529.51 through a new issue of not more than 36,775,410 shares against payment in kind within the framework of the acquisition of DBO 2.0 S.A. (thereafter re-named Maha Energy Offshore (Brasil) Ltda.). Following contractual adjustments, the total number of new shares issued by the Company was reduced to 34,829,057 shares, resulting in the new number of shares and share capital of the Company not attaining the minimum limits pursuant to the articles of association resolved upon at the extraordinary general meeting, why the new articles of association were not registered with the Swedish Companies Registration Office.

The board of directors proposes to change the limits in the articles of association with respect to share capital and number of shares in §§ 4 and 5. § 4 is proposed to be changed from "The company's share capital shall be not less than SEK 517,000 and not more than SEK 2,068,000" to "The company's share capital shall be not less than SEK 1,925,000 and not more than SEK 7,700,000". § 5 is proposed to be changed from "The number of shares in the company shall be no less than 47,000,000 and no more than 188,000,000" to "The number of shares in the company shall be no less than 175,000,000 and no more than 700,000,000".

The chairman of the board of directors, the CEO or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office. A valid resolution requires that the proposal is supported by shareholders representing at least two-thirds (2/3) of the votes cast as well as of all shares represented at the meeting.

Item 8. Resolution on an incentive program and issuance of warrants to employees and consultants (LTIP 8)

The board of directors in Maha Energy AB (publ) (the "**Company**") proposes that the general meeting resolves on an incentive programme for the Executive Management and other

employees and consultants of the Company and its subsidiaries (together, the “**Group**”) through issuance of warrants entitling to subscription of new shares in the Company as set forth below.

*Background*

The proposal to launch an incentive programme by the issuance of warrants is presented by the board of directors of the Company in order to strengthen the retention of Executive Management and other employees and consultants with the Group and to motivate these to create shareholder value. The board of directors assess that these objectives are in line with all shareholders’ interests.

The programme encompasses current and future employees and consultants of the Group. Board members are not allowed to participate. Those entitled to participate in the incentive programme are hereinafter referred to as “**Participants**”.

The programme will be implemented through transfer of warrants to Participants during a period of three years.

*Terms and conditions for the issue of warrants*

1. The Company shall issue not more than 5,712,210 warrants. Each warrant entitles to subscription of one (1) new share, each with a quotient value of SEK 0.011.
2. The warrants may, with deviation from the shareholders’ preferential rights, only be subscribed for by any of the Company’s subsidiaries (the “**Subsidiary**”), after which the Subsidiary is to transfer the warrants to the Participants in accordance with the resolution adopted by the general meeting and instructions from the board of directors of the Company.
3. Subscription of warrants shall be made by the Subsidiary on a subscription list following the general meeting’s issue resolution, but no later than 30 September 2023. The board of directors of the Company shall be entitled to prolong the subscription period.
4. The warrants shall be issued without consideration (i.e. free of charge) to the Subsidiary.
5. If all issued warrants are subscribed for by the Subsidiary, transferred to and exercised by the Participants for subscription of new shares, the Company’s share capital will increase with SEK 62,834.31 (subject to potential recalculations in accordance with standard terms and conditions applicable to the warrants).
6. The warrants may be exercised for subscription of new shares during the period as from registration of the warrants with the Swedish Companies Registration Office

until and including 1 January 2030. Warrants that have not been exercised for subscription of new shares by 1 January 2030 shall lapse.

7. Each warrant shall entitle the warrant holder to subscribe for one (1) new share in the Company at a subscription price per share (the “**Exercise Price**”) corresponding to 100% of the volume weighted average last closing price for the Company’s share on Nasdaq Stockholm during the period from and including 11 May 2023 until and including 18 September 2023. Any amount that exceeds the quotient value shall be transferred to the nonrestricted share premium account. The Exercise Price thus calculated shall be rounded off to the nearest whole SEK 0.10, whereupon SEK 0.5 shall be rounded upwards. The Exercise Price may never be below the quotient value of the shares.
8. The warrants are subject to customary recalculation conditions.

*Allocation principles to be applied in relation to Participants*

Warrants subscribed for by the Subsidiary shall be transferred to the Participants in accordance with instructions from the board of directors of the Company and the principles set forth below. Any resolution to transfer warrants to the Participants shall be made by the board of directors.

The transfers of warrants from the Subsidiary to the Participants are to be made without consideration (i.e. free of charge).

Warrants are granted under the incentive programme to employees of the Group, and are intended to align such individual’s and shareholder interests by attempting to create a direct relation between incentives and shareholder return. Participation in the incentive programme rewards overall corporate performance, as measured through the price of the shares in the Company. In addition, the incentive programme enables employees to develop and maintain a significant ownership position in the Company. No Participant may be offered more than 2,856,105 warrants.

Allocated warrants may be exercised for subscription of new shares in the Company during the period as from registration of the warrants with the Swedish Companies Registration Office until and including 1 January 2030. Subscription of new shares may however not take place during so-called closed periods according to the EU Market Abuse Regulation, or otherwise in breach of relevant insider rules and regulations (including the Company’s internal guidelines in this respect).

*Warrant agreement*

All warrants will be governed by warrant agreements to be entered into between each Participant and the Subsidiary in connection with the transfer of warrants from the Subsidiary. The warrant agreement will include a so-called vesting structure, certain transfer restrictions

and other terms and conditions customary for such agreements. The period from allocation of warrants until a share may be acquired may not be less than three years and the warrants shall vest in tranches of one third (1/3) of the allocated warrants per year during a total vesting period of three years. Exception may be made from the period until a share may be acquired and the vesting period in certain situations, such as (i) where the Participant's employment or assignment as consultant is terminated or (ii) otherwise where exceptional circumstances exist as determined by the board of directors to allow flexibility for the Company in such situations. Such exceptions shall be included in the specific warrant agreements entered into with the Participants.

*Reasons for the deviation from the shareholders' preferential rights*

The reasons for the deviation from the shareholders' preferential rights is that the Company wishes to offer warrants to employees of the Group in order to strengthen the retention of employees and to motivate them to contribute to the creation of shareholder value.

*Dilution, costs, etc.*

Upon full subscription, transfer and exercise of all 5,712,210 issued warrants; a total of 5,712,210 new shares will be issued in the Company (subject to potential recalculations in accordance with standard terms and conditions applicable to the warrants). This would lead to a dilution corresponding to approx. 3 percent of the total share capital and number of votes in the Company (based on the share capital and number of shares in the Company as of the date of this proposal, including the 34,829,057 new shares issued within the framework of the acquisition of DBO 2.0 S.A. (thereafter re-named Maha Energy Offshore (Brasil) Ltda.) which have not been registered with the Swedish Companies Registration Office as at the date of this proposal, and calculated as the maximum amount of share capital and number of shares that may be issued, divided by the total share capital and the total number of shares in the Company after the proposed warrants to be issued have been exercised).

The incentive programme is expected to have a marginal effect on the Company's earnings per share. The market value is preliminary estimated to SEK 4.08 per warrant, based on a market value of the underlying share corresponding to SEK 8.50 and an estimated Exercise Price of SEK 8.68 per share.

Costs related to the issuance of warrants under the incentive programme will be accounted for in accordance with IFRS 2 and recognized as an expense in the income statement during the vesting period. The preliminary estimate of total cost to be recorded during the term of the programme is SEK 23,281,826 Ongoing administration costs and other costs of the programme are minimal.

*Outstanding incentive programmes*

In addition, 3,229,586 warrants are outstanding under four (4) Long Term Incentive Programs for employees and senior management of the Group, of which the first program comprises of 460,000 warrants (“**Program Four**”), the second program comprises of 1,048,286 warrants (“**Program Five**”), the third program comprises of 524,143 warrants (“**Program Six**”), and the fourth program comprises of 1,197,157 warrants (“**Program Seven**”). Each warrant under the respective program entitles to subscribe for one new share in the Company. The exercise price of the warrants corresponds to 100 percent of the volume weighted average last closing price for the Company’s share on Nasdaq First North Growth Market during the period from and including (i) 20 May 2020 until and including 27 May 2020 for Program Four, and corresponds to 100 percent of the volume weighted average last closing price for the Company’s share on Nasdaq Stockholm during the period from and including (ii) 21 May 2021 until and including 27 May 2021 for Program Five, (iii) 21 May 2021 until and including 27 May 2021 for Program Six, and (iv) 24 May 2022 until and including 31 May 2022 for Program Seven. The warrants may be exercised from and including (i) 1 June 2023 until and including 29 February 2024 for Program Four, (ii) 1 June 2024 until and including 28 February 2025 for Program Five, (iii) 1 June 2023 until and including 29 February 2024 for Program Six, and (iv) 1 June 2025 until and including 1 June 2030 for Program Seven.

*Approval of transfer of warrants from the Subsidiary to Participants*

A resolution to issue warrants in accordance with this proposal also includes an approval of the transfers of warrants from the Subsidiary to the Participants.

*Preparation of the proposal*

This proposal has been prepared by the board of directors together with external consultants. The final proposal has been presented by the board of directors.

*Majority requirements*

This proposal to adopt the incentive programme and to issue warrants, as well as the approval of the transfers of warrants from the Subsidiary to the Participants, is governed by the provisions in Chapter 16 of the Swedish Companies Act (*Sw. Aktiebolagslagen (2005:551)*), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of all shares represented at the meeting.

*Miscellaneous*

The chairman of the board of directors, the managing director or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

*Item 9. Resolution on an incentive program and issuance of warrants to the members of the board of directors (LTIP 9)*



The nomination committee in Maha Energy AB (publ) (the “**Company**”) (excluding Fabio Vassel) proposes that the general meeting resolves on an incentive programme for the members of the board of directors of the Company through issuance of warrants entitling to subscription of new shares in the Company as set forth below.

#### *Background*

The proposal to launch an incentive programme by the issuance of warrants is presented by the nomination committee in the Company (excluding Fabio Vassel) in order to strengthen the retention of the members of the board of directors and to motivate the board members to create shareholder value. The nomination committee assess that these objectives are in line with all shareholders’ interests.

The programme encompasses board members in the Company. Those entitled to participate in the incentive programme are hereinafter referred to as “**Participants**”.

The programme will be implemented through transfer of warrants to Participants during a period of three years.

#### *Terms and conditions for the issue of warrants*

1. The Company shall issue not more than 3,808,140 warrants. Each warrant entitles to subscription of one (1) new share, each with a quotient value of SEK 0.011.
2. The warrants may, with deviation from the shareholders’ preferential rights, only be subscribed for by any of the Company’s subsidiaries (the “**Subsidiary**”), after which the Subsidiary is to transfer the warrants to the Participants in accordance with the resolution adopted by the general meeting and instructions from the nomination committee of the Company.
3. Subscription of warrants shall be made by the Subsidiary on a subscription list following the general meeting’s issue resolution, but no later than 30 September 2023. The board of directors of the Company shall be entitled to prolong the subscription period.
4. The warrants shall be issued without consideration (i.e. free of charge) to the Subsidiary.
5. If all issued warrants are subscribed for by the Subsidiary, transferred to and exercised by the Participants for subscription of new shares, the Company’s share capital will increase with SEK 41,889.54(subject to potential recalculations in accordance with standard terms and conditions applicable to the warrants).
6. The warrants may be exercised for subscription of new shares during the period as from registration of the warrants with the Swedish Companies Registration Office

- until and including 1 January 2030. Warrants that have not been exercised for subscription of new shares by 1 January 2030 shall lapse.
7. Each warrant shall entitle the warrant holder to subscribe for one (1) new share in the Company at a subscription price per share (the “**Exercise Price**”) corresponding to 100% of the volume weighted average last closing price for the Company’s share on Nasdaq Stockholm during the period from and including 11 May 2023 until and including 18 September 2023. Any amount that exceeds the quotient value shall be transferred to the nonrestricted share premium account. The Exercise Price thus calculated shall be rounded off to the nearest whole SEK 0.10, whereupon SEK 0.5 shall be rounded upwards. The Exercise Price may never be below the quotient value of the shares.
  8. The warrants are subject to customary recalculation conditions.

*Allocation principles to be applied in relation to Participants*

Warrants subscribed for by the Subsidiary shall be transferred to the Participants in accordance with instructions from the nomination committee of the Company and the principles set forth below. The chairman of the Company’s board of directors, as member of the nomination committee, will not participate in any resolution to transfer warrants to himself.

The transfers of warrants from the Subsidiary to the Participants are to be made without consideration (i.e. free of charge).

Warrants are granted under the incentive programme to board members in the Company and are intended to align such individual’s and shareholder interests by attempting to create a direct relation between incentives and shareholder return. Participation in the incentive programme rewards overall corporate performance, as measured through the price of the shares in the Company. In addition, the incentive programme enables board members to develop and maintain a significant ownership position in the Company. No Participant may be offered more than 2,856,105 warrants.

Allocated warrants may be exercised for subscription of new shares in the Company during the period as from registration of the warrants with the Swedish Companies Registration Office until and including 1 January 2030. Subscription of new shares may however not take place during so-called closed periods according to the EU Market Abuse Regulation, or otherwise in breach of relevant insider rules and regulations (including the Company’s internal guidelines in this respect).

*Warrant agreement*

All warrants will be governed by warrant agreements to be entered into between each Participant and the Subsidiary in connection with the transfer of warrants from the Subsidiary. The warrant agreement will include a so-called vesting structure, certain transfer restrictions

and other terms and conditions customary for such agreements. The period from allocation of warrants until a share may be acquired may not be less than three years and the warrants shall vest in tranches of one third (1/3) of the allocated warrants per year during a total vesting period of three years. Exception may be made from the period until a share may be acquired and the vesting period in certain situations where exceptional circumstances to allow flexibility for the Company in such situations. Such exception shall be included in the specific warrant agreements entered into with the Participants.

*Reasons for the deviation from the shareholders' preferential rights*

The reasons for the deviation from the shareholders' preferential rights is that the Company wishes to offer warrants to the board members in the Company in order for the board members to take part in the value growth in the Company which is expected to increase the board members long-term commitment and strengthen the retention of board members, and to motivate them to contribute to the creation of shareholder value.

*Dilution, costs, etc.*

Upon full subscription, transfer and exercise of all 3,808,140 issued warrants; a total of 3,808,140 new shares will be issued in the Company (subject to potential recalculations in accordance with standard terms and conditions applicable to the warrants). This would lead to a dilution corresponding to approx. 2 percent of the total share capital and number of votes in the Company (based on the share capital and number of shares in the Company as of the date of this proposal, including the 34,829,057 new shares issued within the framework of the acquisition of DBO 2.0 S.A. (thereafter re-named Maha Energy Offshore (Brasil) Ltda.) which have not been registered with the Swedish Companies Registration Office as at the date of this proposal, and calculated as the maximum amount of share capital and number of shares that may be issued, divided by the total share capital and the total number of shares in the Company after the proposed warrants to be issued have been exercised).

The incentive programme is expected to have a marginal effect on the Company's earnings per share. The market value is preliminary estimated to SEK 4.08 per warrant, based on a market value of the underlying share corresponding to SEK 8.50 and an estimated Exercise Price of SEK 8.68 per share.

Costs related to the issuance of warrants under the incentive programme will be accounted for in accordance with IFRS 2 and recognized as an expense in the income statement during the vesting period. The preliminary estimate of total cost to be recorded during the term of the programme is SEK 15,521,217. Ongoing administration costs and other costs of the programme are minimal.

*Outstanding incentive programmes*

In addition, 3,229,586 warrants are outstanding under four (4) Long Term Incentive Programs for employees and senior management of the Group, of which the first program comprises of 460,000 warrants (“**Program Four**”), the second program comprises of 1,048,286 warrants (“**Program Five**”), the third program comprises of 524,143 warrants (“**Program Six**”), and the fourth program comprises of 1,197,157 warrants (“**Program Seven**”). Each warrant under the respective program entitles to subscribe for one new share in the Company. The exercise price of the warrants corresponds to 100 percent of the volume weighted average last closing price for the Company’s share on Nasdaq First North Growth Market during the period from and including (i) 20 May 2020 until and including 27 May 2020 for Program Four, and corresponds to 100 percent of the volume weighted average last closing price for the Company’s share on Nasdaq Stockholm during the period from and including (ii) 21 May 2021 until and including 27 May 2021 for Program Five, (iii) 21 May 2021 until and including 27 May 2021 for Program Six, and (iv) 24 May 2022 until and including 31 May 2022 for Program Seven. The warrants may be exercised from and including (i) 1 June 2023 until and including 29 February 2024 for Program Four, (ii) 1 June 2024 until and including 28 February 2025 for Program Five, (iii) 1 June 2023 until and including 29 February 2024 for Program Six, and (iv) 1 June 2025 until and including 1 June 2030 for Program Seven.

#### *Approval of transfer of warrants from the Subsidiary to Participants*

A resolution to issue warrants in accordance with this proposal also includes an approval of the transfers of warrants from the Subsidiary to the Participants.

#### *Preparation of the proposal*

This proposal has been prepared by the nomination committee (excluding Fabio Vassel) together with external consultants. The final proposal has been presented by the nomination committee (excluding Fabio Vassel).

#### *Majority requirements*

This proposal to adopt the incentive programme and to issue warrants, as well as the approval of the transfers of warrants from the Subsidiary to the Participants, is governed by the provisions in Chapter 16 of the Swedish Companies Act (*Sv. Aktiebolagslagen* (2005:551)), and a valid resolution therefore requires that the proposal is supported by shareholders representing at least nine-tenths (9/10) of the votes cast as well as of all shares represented at the meeting.

#### *Miscellaneous*

The chairman of the board of directors, the managing director or a person appointed by the board of directors shall be authorised to make any minor adjustments required to register the resolution with the Swedish Companies Registration Office.

### **Number of shares and votes in the Company**

The total number of shares in the Company at the time of issuance of this notice is 178,444,753 (of which 34,829,057 shares have not been registered with the Swedish Companies Registration Office as at the date of this notice to attend, however 34,829,057 so-called paid up subscribed shares (BTA) have been issued which each carry one vote). The total number of votes for all issued shares (including BTA) in the Company is 178,444,753 votes. The Company does not hold any of its own shares.

### Shareholders' right to request information

Pursuant to Chapter 7 section 32 of the Swedish Companies Act (Sw. aktiebolagslagen (2005:551)) the board of directors and the managing director are under a duty to, if any shareholder so requests and the board of directors deems that it can be made without material damage to the Company, provide information, regarding circumstances which may affect the assessment of a matter on the agenda.

### Documentation

Documents to be dealt with at the general meeting will be kept available at the Company's office not later than three weeks before the meeting. The documents will be sent free of charge to shareholders who so request and state their postal address. The documents will also be made available not later than the aforementioned date on the Company's website [www.mahaenergy.ca](http://www.mahaenergy.ca). All the above mentioned documents will also be presented at the general meeting.

---

Stockholm, 12 August 2023

*The board of directors*

### For more information, please contact:

Paulo Thiago Mendonça, CEO, Phone: +46 8 611 05 11, E-mail: [info@mahaenergy.ca](mailto:info@mahaenergy.ca)

Guilherme Guidolin de Campos, CFO, Phone: +46 8 611 05 11, E-mail: [info@mahaenergy.ca](mailto:info@mahaenergy.ca)

Jakob Sintring, Head of IR, Phone: +46 8 611 05 11, E-mail: [info@mahaenergy.ca](mailto:info@mahaenergy.ca)

### Miscellaneous

*The information was submitted for publication, through the agency of the contact person set out above, 15:00 CEST on 12 August 2023.*



**About Maha**

*Maha Energy AB (publ) is a listed, international upstream oil and gas company whose business activities include exploration, development and production of crude oil and natural gas. The strategy is to target and develop underperforming hydrocarbon assets on global basis. Maha operates the Mafraq field in Block 70 in the Sultanate of Oman and assets in the United States. The shares are listed on Nasdaq Stockholm (MAHA-A). The head office is in Stockholm, Sweden with a technical office in Calgary, Canada, as well as operations offices in Grayville, Illinois, USA, Rio De Janeiro, Brazil and Muscat, Oman. For more information, please visit our website [www.mahaenergy.ca](http://www.mahaenergy.ca).*