

Annual General Meeting in Maha Energy AB (publ)

The shareholders of Maha Energy AB (publ) gathered in Stockholm, Sweden, Tuesday 27 May 2025 for the Annual General Meeting.

The income statements and the balance sheets for the company and the group were approved and the Board of Directors and the CEO were discharged from liability for the financial year 2024.

The Meeting resolved that no dividend shall be paid for the financial year 2024 and that the company's available funds shall be carried forward in new account.

Paulo Thiago Mendonça, Fabio Vassel, Richard Norris and Halvard Idland were re-elected as members of the Board of Directors. Furthermore, Carlos Gomez-Lackington was new-elected as member of the Board of Directors. Paulo Thiago Mendonça was re-elected as Chairman of the Board.

The Meeting approved fees payable to the members of the Board of Directors and the Chairman of the Board of Directors, including remuneration for committee work, to be as follows:

1. Annual fees of the members of the Board of Directors of SEK 300,000.
2. Annual fee of the Chairman of the Board of Directors of SEK 415,000.
3. Annual fees of SEK 40,000 to members of the Audit, Ethics and Compliance committee, Remuneration committee, and the HSE, Reserves and Sustainability committee. No remuneration shall be paid to the members of the Investment committee.
4. Annual fees of SEK 60,000 to the Chairman of the Audit, Ethics and Compliance committee, Remuneration committee, and the HSE, Reserves and Sustainability committee. No remuneration shall be paid to the Chairman of the Investment committee.
5. Members of the Board of Directors shall be entitled to invoice the company in so far as they perform services outside the Board assignment.

The accounting firm Deloitte AB was re-elected as the auditor of the company, with authorised public accountant Andreas Frountzos as the auditor in charge, for a period until the end of the 2026 Annual General Meeting. The auditor's fee shall be paid upon approval of their invoice.

The Meeting resolved to approve the company's remuneration report for the financial year 2024.

The Meeting resolved to authorise the Board of Directors to – for the period up to the next Annual General Meeting and at one or more occasions – resolve on repurchasing so many shares in the company that the company's holding at no time exceeds 10 percent of all shares in the company and to resolve on the transfer of the company's own shares, re-purchased in the context of a repurchasing program.

The Meeting resolved to authorise the Board of Directors to – for the period up to the next Annual General Meeting and at one or more occasions – resolve upon issuance of new shares, warrants and/or convertible debentures. Payment may be made in cash, in kind, through set-off of claims or otherwise be conditional. The company's share capital may be by support of the authorisation be increased by an amount corresponding to 20 percent of the share capital and number of shares in the company as of on the date the Board of Directors make use of the

authorisation. Deviation from the shareholders' preferential rights shall be allowed in situations where a directed issue is deemed more appropriate for the company due to timing, commercial or similar reasons, and in order to enable acquisitions.

Contacts

Roberto Marchiori, CEO & CFO | Jakob Sintring, Head of IR
Phone: +46 8 611 05 11, E-mail: IR@maha-energy.com

About Maha

Maha Energy AB (publ) is a listed, international oil and gas company with focus on being an active financial investor in the energy and minerals industries. The Company's goal is to build a diversified and balanced portfolio of producing assets that feature meaningful growth and production upside. The shares are listed on Nasdaq Stockholm (MAHA-A). For more information, please visit Maha's corporate website www.maha-energy.com.