

Maha Energy AB (publ) (“Maha” or the “Company”) nomination committee for the AGM 2021

In accordance with the resolution at the Annual General Meeting (“AGM”) of Maha Energy AB on May 27, 2020, it was resolved that a Nomination Committee shall be appointed. The Nomination Committee shall comprise of the Chairman of the Board of Directors and three members appointed by the three largest shareholders by votes at the end of September each year.

On September 30, 2020, the three largest shareholders, which desired to appoint a representative to the Nomination Committee, were; Kvalitena AB, Jonas Lindvall and Ronald Panchuk. Each such shareholder has appointed a representative, as shown below, who together with the Chairman of the Board of Directors will form the Company’s Nomination Committee.

The Nomination Committee’s members are:

Jonas Vestin, appointed by Kvalitena AB
Henrik Morén, appointed by Jonas Lindvall.
Ronald Panchuk will represent him-self.
Harald Pousette, Chairman of the Company’s Board of Directors

The tasks of the Nomination Committee shall be to prepare and submit to the AGM 2021 proposals in respect of:

- Number of members of the Board of Directors
- Remuneration to the Chairman of the Board of Directors, the other members of the Board of Directors and the auditors respectively
- Remuneration, if any, for committee work
- The composition of the Board of Directors
- The Chairman of the Board of Directors
- Resolution regarding the process of the Nomination Committee 2021
- Chairman at the AGM
- Election of auditors

The AGM 2021 is planned to be held in Stockholm, Sweden on May 27, 2021.

Shareholders who would like to submit proposals to the Nomination Committee can do so via e-mail to nomcom@mahaenergy.ca marked “Proposal to the Nomination Committee” or by ordinary mail to the address:

Maha Energy AB
Nomination Committee
Strandvägen 5A
SE-114 51 Stockholm
Sweden

To ensure that the proposals can be considered by the Nomination Committee, proposals shall be submitted in due time before the AGM 2021, but not later than February 26, 2021.

The information was submitted for publication, through the agency of the contact person set out above, 13:30 CET on 25 November, 2020.

For more information, please contact:

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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 four oil fields: Tartaruga and Tie in Brazil, Powder River (LAK Ranch) and Illinois Basin in the United States. The shares are listed on Nasdaq First North Growth Market ([MAHA-A](#)) in Stockholm. FNCA Sweden AB is Certified Adviser and can be contacted at info@fnca.se or +46-8-528 00 399. The head office is in Stockholm, Sweden with a technical office in Calgary, Canada, as well as operations offices in Newcastle, WY, USA and Rio De Janeiro, Brazil. For more information, please visit our website www.mahaenergy.ca.