

Extraordinary General Meeting in Maha Energy AB (publ)

The shareholders of Maha Energy AB (publ) (the “Company”) gathered in Stockholm, Sweden, Thursday November 3, 2022 for an extraordinary general meeting.

The extraordinary general meeting was convened following the request from Foil International Spain S.L., holder of approximately 12.2 per cent of the shares in the Company, to the board of directors to convene an extraordinary general meeting pursuant to Chapter 7, Section 13 of the Swedish Companies Act to resolve upon the proposed election of a new board of directors of the company.

The general meeting resolved in accordance with the proposal to elect Fabio Vassel, Paulo Thiago Mendonça and Enrique Penã as new ordinary board members until the close of the annual general meeting to be held in 2023, and to dismiss Jonas Lindvall, Nicholas Walker and Christer Lindholm from their assignments as ordinary board members.

The general meeting further resolved to dismiss Harald Pousette from his position as chairman of the board of directors and to appoint Fabio Vassel as chairman of the board of directors in his place. Harald Pousette will remain as an ordinary member of the board of directors until the end of the annual general meeting to be held in 2023.

For more information, please contact:

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Miscellaneous

The information was submitted for publication, through the agency of the contact person set out above, 19:00 CET on 3 November, 2022.

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 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 and Rio De Janeiro, Brazil. For more information, please visit our website www.mahaenergy.ca