

THE BOARD'S PROPOSAL TO RESOLVE ON AN AUTHORISATION FOR THE BOARD TO INCREASE THE SHARE CAPITAL

The board of directors of Maha Energy AB (publ) proposes that the general meeting resolves on an authorisation for the board of directors to – during the period until 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 by support of the authorisation be increased by an amount corresponding to 10 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.

The chairman of the board of directors, the managing director, or anyone authorised by the board of directors, shall have the right to make any minor adjustments required in order to register this resolution.

The board of directors