

PETROLIA SE
205 Christodoulou Chatzipavlou , Loulloupis Court, 4th Floor,
Office 401, 3036,
Limassol, Cyprus
("the Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

To: the Shareholders,

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held on 11th November 2026 at 10 a.m. (Cyprus local time) (9 a.m. CET) at the offices of Petrolia SE situated at 205 Christodoulou Chatzipavlou, Loulloupis Court, 4th Floor, Office 401, Limassol 3036, for the purpose of considering or acknowledging the following matters and if thought appropriate, passing the following resolutions:

1. The election of the Chair of the meeting;
2. The opening of the meeting by the Chair and registration of the members in attendance;
3. Acknowledgement and approval of the notice and agenda of the meeting;
4. To consider and, if thought appropriate, approve the proposed distribution to the shareholders from the distributable reserve of the Company, as set out in the following Ordinary Resolution:

ORDINARY RESOLUTION

It was noted that, upon a request from a majority shareholder the Board of Directors has reviewed the relevant financial information and confirmed that, following payment of the distribution, the Company would remain able to meet its liabilities as they fall due in the ordinary course of business and that the distribution was in the best interests of the Company and its shareholders as a whole.

It is proposed that, a distribution of USD 0.02 per share be made to the shareholders of the Company, payable in NOK at the NOK equivalent using the USD/NOK exchange rate applicable as at 16th October 2026 resulting in NOK 0.189 per share.

The distribution shall be made from the distributable reserve of the Company, to which an amount of USD 67,093,489.64 was transferred from the Merger Reserve pursuant to the court order dated 30 June 2023. This reserve which currently stands at USD 65,910,812.94, is available to the Directors to use in their absolute discretion, including but not limited to making distributions to the shareholders and/or writing off any losses of the Company.

The distribution is treated by the Company as repayment of paid-in capital for Norwegian tax purposes.

The Board of Directors is authorised to implement the distribution and take all necessary actions in connection with its payment.

NOTES

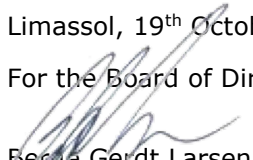
- (1) *The record date for determining the right to attend and vote at the Extraordinary General Meeting is 11th November 2026. Shareholders not holding shares on the record date are not entitled to attend and vote at the Extraordinary General Meeting.*
- (2) *Each share is entitled to one vote.*
- (3) *Shareholders may be present and vote at the Extraordinary General Meeting, either in person or by proxy. Shareholders wishing to attend and vote at the Extraordinary General Meeting either in person or by proxy shall complete the attached hereto Attendance Form or Proxy Form respectively in accordance with the included therein instructions. The completed forms shall be returned to the address indicated in such forms by regular mail, facsimile or register them electronically, as per the instructions included therein not later than 48 hours before the time of the Extraordinary General Meeting (i.e. by 9th November 2026 at 10:00 a.m. (Cyprus local time) (9 a.m. CET).*
- (4) *A proxy need not be a shareholder of the Company. A shareholder may not appoint more than one proxy to be present and vote on the Extraordinary General Meeting, unless such shareholder is acting in the course of a business on behalf of a client. In such case this shareholder may appoint a proxy for each of his clients or appoint as proxy any third party designated by a client. Moreover, a shareholder may appoint more than one proxy in relation to shares held in more than one security's accounts.*
- (5) *According to article 127B of the Cyprus Companies Law a shareholder is entitled: (i) to put items on the agenda of the annual general meeting of the Company, provided that each such item is accompanied by reasons which justify its inclusion or a draft resolution to be adopted in the general meeting; and (ii) to table draft resolutions as an item of the agenda of a general meeting, provided that such shareholder or shareholders hold together at least five per cent (5%) of the issued share capital representing at least five per cent (5%) of the total voting rights of all shareholders who have a right to vote at the general meeting with which this application is related to. An application by a shareholder to put items on the agenda or to table draft resolutions according to the aforesaid must be received by the Company in paper or electronic form in accordance with the applicable legal requirements and the Company's Articles of Association. Shareholders may submit such applications either in hard copy or in an electronic form to the following address:*

*Petrolia SE
205 Christodoulou Chatzipavlou,
Louloupis Court, 4th Floor, Office 401,
Limassol 3036, Cyprus
Fax: + 357 25 356 500
E-mail: info@fidelius.com.cy*
- (6) *According to article 128C of the Cyprus Companies Law, Cap. 113, a shareholder has the right to ask questions related to items on the agenda of the general meeting and to receive answers to those questions by the Company. However the Company is not obliged to answer a question where (a) the answer would improperly interfere with the preparation of the meeting or confidentiality, or with the business interests of the Company; or (b) the answer has already been given on the website of the Company in a specially designed question and answer format; or (c) according to the judgment of the chair of the meeting, it would be undesirable for the preservation of the good order of the meeting for the question to be answered.*
- (7) *The total number of shares issued by the Company is 59,133,786. One share is entitled to one vote, except with regard to shares held by the Company itself which by operation of the law do not vote.*

This notice and its appendices, are also available at the Company's homepage: www.petrolia.eu.

Limassol, 19th October 2026

For the Board of Directors of Petrolia SE


Berge Gerdt Larsen
Chair of the Board

**NOTICE OF EXTRAORDINARY
GENERAL MEETING****Shareholder's full name and address:** _____

The Extraordinary General Meeting of Petrolia SE will take place on 11th November 2026 at 10 a.m. (Cyprus local time) (9 a.m. CET) on Wednesday 11th day of November 2026 at 205 Christodoulou Chatzipavlou, Loulloupis Court, 4th floor, office 401, 3036 Limassol, Cyprus.

ATTENDANCE FORM – Petrolia SE – Extraordinary General Meeting

This form should reach Petrolia SE no later than 10:00 a.m. local time (9 a.m. CET) on Monday 9th day of November 2026. Within this deadline, registration can also be done on E-mail : info@fidelius.com.cy

Address : 205 Christodoulou Chatzipavlou, Loulloupis Court, 4th floor, office 401,
3036, Limassol, Republic of Cyprus.

Fax : +357 25 356 500.

The undersigned will attend Petrolia SE's Extraordinary General Meeting on Wednesday 11th day of November 2026.

☐ vote for my/our shares

☐ vote for shares specified in the attached proxy(ies).

Date

Shareholder's Name

Shareholder's signature

When signing on behalf of a shareholder documentation in the form of a power of attorney/proxy must be attached.

PROXY FORM – Petrolia SE – Extraordinary General Meeting

If you are unable to attend the Extraordinary General Meeting in person, you can use this form to appoint a proxy. This form should reach Petrolia SE no later than 9th November 2026 at 10 a.m. (Cyprus local time) (9 a.m. CET).

Within this deadline, proxy and pre-voting can also be done on:

E-mail: info@fidelius.com.cy.

Address: 205 Christodoulou Chatzipavlou, Loulloupis Court, 4th floor, office 401,
3036 Limassol, Republic of Cyprus.

Fax: +357 25 356 500.

The undersigned shareholder in Petrolia SE hereby appoints:

☐ Mr. Polycarpos Protopapas

☐ Other (name):

Date

Shareholder's Name

Shareholder's signature

When signing on behalf of a shareholder, documentation in the form of a Power of Attorney/proxy must be attached.

☐ Please find enclosed non-discretionary proxy (ref. Attachment).

ATTACHMENT

PROXY to attend and vote for my/our shareholding at Petrolia SE's Extraordinary General Meeting on Wednesday 11th day of November 2026. The following will apply for this proxy:

PROXY – EXTRAORDINARY GENERAL MEETING 11th DAY OF NOVEMBER 2026 OF PETROLIA SE

Shareholders who are unable to attend the Extraordinary General Meeting in person, can use this form to appoint a proxy.

This form should reach Petrolia SE no later than 10 a.m. (Cyprus local time) (9 a.m. CET) on Monday 9th day of November 2026.

The undersigned shareholder in Petrolia SE hereby appoints (please tick):

☐ Mr. Polycarpus Protopapas

☐ Name of proxy and passport number (please use capital letters): _____

Address and contact details of proxy (please use capital letters): _____

as my/our proxy to vote in my/our name[s] and on my/our behalf at the Extraordinary General Meeting of Petrolia SE to be held on 11th day of November 2026, and at any adjournment of the meeting.

If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the Chair of the Board or the person he authorises.

This form is to be used in respect of the resolution mentioned below as follows:

Resolution:	In favour	Against	Abstain	At the proxy's discretion
1. Approval of the proposed distribution to the shareholders from the distributable reserve of the Company.	☐	☐	☐	☐

(The proposals for each item on the agenda will appear on the notice. If none of the boxes have been crossed and/or given voting instructions, this implies that the designated proxy can vote for the proxy's choice of that particular item(s).)

Unless otherwise instructed, the proxy may vote as he/she thinks fit or abstain from voting.

Number of shares: _____

The name and address of the shareholder: _____ (please use capital letters)

Date Place Signature of the shareholder*

**Important Note: If this proxy is given by signatory powers, please attach a certificate of registration, other evidence of authority.*

On behalf of the Board of Directors,

Berge Gerdt Larsen
Chair