



Press Release

08 April 2025 11:05:00 CEST

Notice to Annual General Meeting in Tethys Oil

The shareholders of Tethys Oil AB (publ), org.nr. 556615-8266 (the “Company” or “Tethys Oil”), are hereby invited to attend the Annual General Meeting (the “Meeting”) on 7 May 2024, 10:00 (CEST) at Snellman Advokatbyrå AB, Kungsträdgårdsgatan 20, 111 47 Stockholm.

Notification

To be entitled to participate at the Meeting, shareholders must:

- *first* be entered as a shareholder in the share register kept by Euroclear Sweden AB (“Euroclear”) on 28 April 2025 or, if the shares are registered in the name of a nominee, request from the nominee that the shares are registered for voting purposes in such time that the registration is completed not later than on 30 April 2025; and
- *second* give notice of their intention to attend in accordance with the instructions under the heading “Attendance in person or by proxy” below not later than on 30 April 2025.

Nominee registered shares

For entitlement to participate at the Meeting, shareholders with nominee-registered holdings must temporarily re-register their shares in their own names in the register of shareholders maintained by Euroclear through their nominees. As set out above, the nominee must have performed such registration with Euroclear not later than Wednesday, 30 April 2025.

Attendance in person or by proxy

Shareholders who wish to attend the Meeting in person or by proxy shall give notice to the Company of this not later than on 30 April 2025 either by e-mail to info@tethysoil.co or by post to Tethys Oil AB (publ), ”Annual General Meeting”, Hovslagargatan 5b, 111 48 Stockholm, Sweden. The notification shall state the shareholder’s name or company name, personal identification number or corporate identification number, address, phone number and, where applicable, the number of accompanying assistants (not more than two).

Shareholders who do not wish to participate in person may exercise their voting rights at the Meeting through a proxy with a written, signed and dated power of attorney. If the power of attorney is issued by a legal entity, a copy of the certificate of registration or an equivalent authorisation document for the legal entity must be enclosed.

In order to facilitate the registration at the Meeting, powers of attorney, certificates of registration and other authorisation documents should be sent by e-mail to info@tethysoil.com or by post to Tethys Oil AB (publ), “Annual General Meeting”, Hovslagargatan 5b, 111 48 Stockholm, Sweden and be received by the Company not later than on 30 April 2025. At the latest upon registration at the Meeting, the proxy must be presented in original or signed with a so-called advanced electronic signature in accordance with the eIDAS regulation. Please note that a notification of attendance to the Meeting must be made even if the shareholder wishes to exercise its voting rights at the Meeting through a proxy. A submitted power of attorney is not considered as a notification of attendance at the Meeting. A proxy form is available upon request and on the Company’s website (www.tethysoil.com). Please note that it will not be possible to exercise your voting rights at the Meeting by postal vote.

Proposed agenda

1. Opening of the Meeting.
2. Election of Chairman of the Meeting.
3. Election of at least one person to verify the minutes.
4. Preparation and approval of the voting list.
5. Approval of the agenda.
6. Determination as to whether the Meeting has been duly convened.
7. Presentation of the annual report and the auditor’s report, the consolidated annual report and the auditors’ group report.
8. Resolution in respect of adoption of the profit and loss statement and the balance sheet and the consolidated profit and loss statement and consolidated balance sheet.
9. Resolution in respect of appropriation of the Company’s result according to the adopted balance sheet.
10. Resolution in respect of discharge from liability of the members of the Board of Directors and the Managing Director.
11. Resolution in respect of number of members of the Board of Directors and auditors.
12. Resolution in respect of the fees payable to the Board of Directors and the auditor.
13. Election of members of the Board of Directors, Chairman of the Board of Directors and auditor.
14. Closing of the Meeting.

Proposals for resolutions

Election of Chairman of the Meeting (item 2)

The Company’s majority shareholder, Roc Oil Company Pty Limited (“Roc Oil”) proposes that lawyer Mattias Friberg at Snellman Advokatbyrå, or, in his absence, the person designated by the Board of Directors, is appointed chairman of the meeting.

Resolution in respect of appropriation of the Company’s result according to the adopted balance sheet (item 9)

The Board of Directors proposes that the Meeting resolves that no dividend shall be paid for the financial year 2024 and that the funds at the Meeting’s disposal shall be carried forward.

Resolution in respect of number of members of the Board of Directors and auditors, the fees payable to the Board of Directors and the auditor as well as election of members of the Board of Directors, Chairman of the Board of Directors and auditor (items 11, 12 and 13)

Roc Oil proposes the following:

- Four members of the Board of Directors without deputy members, and one auditor without any deputy.
- There will be no remuneration to the members of the Board of Directors or the Chairman of the Board.
- That auditor's fees shall be paid in accordance with approved invoices.
- Re-election of Magnus Nordin, Lei Teng, Shuxing Dong and Tao Meng as members of the Board of Directors until the end of the next Annual General Meeting.
- Re-election of Lei Teng Chairman of the Board of Directors.
- Election of the registered accounting firm Deloitte AB as the auditor of the Company, with authorised public accountant Andreas Frountzos as the auditor in charge, until the end of the next Annual General Meeting.

Documents for the Meeting

The Company's annual report and audit report as well as other documents for the Meeting, including a proxy form, will be available at the Company's head offices in Stockholm and on the Company's website (www.tethysoil.com), not later than on 16 April 2025. The documents will be sent free of charge to shareholders upon request. Such request can be made to the contact information set out under the heading "*Attendance in person or by proxy*" above.

Disclosures at the Meeting

The Board of Directors and the Managing Director shall, if requested by any shareholder and if the Board of Directors is of the opinion that it can be done without causing material harm to the Company, provide disclosures about conditions that may impact assessment of an item on the agenda, about conditions that may impact assessment of the Company's or a subsidiary's financial situation, and about the Company's relationship with any other group company.

Processing of personal data

For information on how personal data is processed in connection with the Meeting, see the privacy notice available on Euroclear's website (www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

Shares and votes

As of the date of this notice, the total number of shares and votes in the Company is 33,458,828. The Company holds 1,189,901 own shares as of the date of this notice.

Stockholm in April 2025

Tethys Oil AB (publ)

The Board of Directors

For further information, please contact

Magnus Nordin, Managing Director, phone +46 8 505 947 00

Petter Hjertstedt, CFO, phone +46 8 505 947 00

ir@tethysoil.com

Tethys Oil AB (publ)

Tethys Oil is an oil exploration and production company with focus on onshore areas with known oil discoveries. The company's core area is the Sultanate of Oman, where it holds interests in Blocks 36, 44, Block 49, Block 56 and Block 58. Tethys Oil has net working interest 2P reserves of 21.7 mmbo and net working interest 2C Contingent Resources of 15.5 mmbo and had an average oil production of 8,818 barrels per day during 2023. The company's shares are listed on Nasdaq Stockholm (TETY). Website: www.tethysoil.com

Attachments

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