

Richmond House  
12 Par-la-Ville Road  
Hamilton  
HM08  
Bermuda  
Registration number: 202605870

7 August 2026

Dear Shareholder,

We are pleased to invite you to the Annual General Meeting of ShaMaran Petroleum Ltd. that will be held on Tuesday, 22 September 2026 at 9:00 a.m. (local time) at Richmond House, 12 Par-la-Ville Road, Hamilton HM08, Bermuda.

The agenda for the Annual General Meeting, including the proposals that are all considered by the Board of Directors of the Company (the “Board”) to be in the best interest of the Company and its shareholders, is identified in the Notice of Annual General Meeting (the “Notice”). We unanimously recommend that you vote in favour of proposals (1) to (2) in the Notice.

Enclosed is the Notice, together with a Proxy for your Common Shares to be represented at the Annual General Meeting, as well as a Form of Proxy and Important Notes in regards to Swedish Depository Receipts (“SDRs”) relating to shares of the Company. The Company’s consolidated financial statements and auditor’s report for the financial year ended 31 December 2025 are available on our website at [www.shamaranpetroleum.com](http://www.shamaranpetroleum.com) under “Investors” – “Financial Reports and Other Filings”. If you would like to receive a hard copy of the consolidated financial statements and auditor’s report, please request a copy by email to: [info@shamaranpetroleum.com](mailto:info@shamaranpetroleum.com). Holders of record of Common Shares at 8:00 p.m. Central European Summer Time on 5 August 2026 will be entitled to attend and vote at the Annual General Meeting.

To ensure your Common Shares are voted at the Annual General Meeting, please promptly sign, date and return the enclosed Proxy to: DNB Bank ASA, Registrars Department, P.O. Box 1600 Sentrum, 0021 Oslo, Norway, or by hand to: DNB Bank ASA, Registrars Department, Dronning Eufemias gate 30, 0191, Oslo, Norway or by pdf copy to: [vote@dnb.no](mailto:vote@dnb.no) not later than 18 September 2026 at 12:00 p.m. Central European Summer Time, so that it will be received in time. We recommend that you email a scanned copy of your completed Proxy to the email address: [vote@dnb.no](mailto:vote@dnb.no). Alternatively holders of SDRs should follow the instructions set out in the Form of Proxy and Important Notes in regards to the SDRs enclosed with the Notice.

On behalf of the Board, I would like to thank you for your continued support.

Sincerely,

Chris Bruijnzeels  
Chairman of ShaMaran Petroleum Ltd.