

PETROLIA SE
(the "**Company**")

Minutes of the Extraordinary General Meeting of the Company's shareholders held at the Company's registered office at 205, Christodoulou Chatzipavlou Street, Loulloupis Court, 4th floor, office 401, 3036 Limassol, Cyprus, on the 27th day of November at 10:00 a.m. (the "**Meeting**").

Notice and Quorum

IT WAS NOTED THAT nineteen (19) shareholders have attended the Meeting representing the 87.54% of the shareholding (51,763,529 shares) of the Company, either in person (5 shareholders, 19,702,976 shares, 33.32%) or through proxies/voting instructions (14 shareholders, 32,060,553 shares, 54.22%) and therefore a quorum of the shareholders was present in accordance with the Company's Articles of Association and that the Meeting could proceed.

The Notice and the Agenda convening the Meeting were taken as read and unanimously approved.

Chairman

Mr Berge Gerdt Larsen, was unanimously elected Chair of the Meeting. Robert John Arnott was unanimously elected to co-sign the minutes with the Chair.

Agenda Item 1- Removal of Mrs Judith Parry as Director of the Company

It is proposed that Mrs Judith Parry shall be removed from her position as a Director of the Company.

SPECIAL RESOLUTION No. 1

*That pursuant to Section 178 of the Companies Law, Cap 113(the "**Law**") and article 103 of the Articles of Association of the Company and any other applicable provisions of the Law and the rules made thereunder, Mrs Judith Parry, who is currently serving as a Non - Executive Director of the Company, be and is hereby removed from the office of the director with effect from the date of this meeting.*

*Votes in favour were 51,716,255 (99.91%) of which 156,702 were pre-votes.
Votes against were 47,274 (0.09%) of which none were pre-votes.*

Agenda Item 2 - Removal of Mr Sjur Storaas as Director of the Company

It is proposed that Mr Sjur Storaas shall be removed from his position as a Director of the Company.

SPECIAL RESOLUTION No. 2

*That pursuant to Section 178 of the Companies Law, Cap 113(the "**Law**") and article 103 of the Articles of Association of the Company and any other applicable provisions of the Law and the rules made thereunder, Mr Sjur Storaas, who is currently serving as a Non -Executive Director of the Company, be and is hereby removed from the office of the director with effect from the date of this meeting.*

*Votes in favour were 51,716,255 (99.91%) of which 156,702 were pre-votes.
Votes against were 47,274 (0.09%) of which none were pre-votes.*

Agenda Item 3 - Removal of Mr Berge Gerdt Larsen as Director of the Company

It is proposed that Mr Berge Gerdt Larsen shall be removed from his position as a Director of the Company.

SPECIAL RESOLUTION No. 3

That pursuant to Section 178 of the Companies Law, Cap 113(the "Law") and article 103 of the Articles of Association of the Company and any other applicable provisions of the Law and the rules made thereunder, Mr Berge Gerdt Larsen who is currently serving as a Non - Executive Director of the Company, be and is hereby removed from the office of the director with effect from the date of this meeting.

*Votes in favour were 51,716,255 (99.91%) of which 156,702 were pre-votes.
Votes against were 47,274 (0.09%) of which none were pre-votes.*

Agenda Item 4 - Removal of Mr Erwin Joseph Pierre Godec as Director of the Company

It is proposed that Mr Erwin Joseph Pierre Godec shall be removed from his position as a Director of the Company.

SPECIAL RESOLUTION No. 4

That pursuant to Section 178 of the Companies Law, Cap 113(the "Law") and article 103 of the Articles of Association of the Company and any other applicable provisions of the Law and the rules made thereunder, Mr Erwin Joseph Pierre Godec who is currently serving as a Director and the Chief Executive Officer of the Company, be and is hereby removed from the office of the director with effect from the date of this meeting.

*Votes in favour were 51,716,255 (99.91%) of which 156,702 were pre-votes.
Votes against were 47,274 (0.09%) of which none were pre-votes.*

Agenda Item 5 – Re-appointment and Re-election of Mrs Judith Parry to the office of Director

It is proposed to consider and, if thought appropriate, and following a relevant recommendation by the Company's Nomination Committee, to pass the following ordinary resolution for the re-appointment and re-election to the office of Director (member of the Administrative Organ) of the Company of Mrs Judith Parry, (member of the Administrative Organ) of the Company, Mrs Judith Parry together with the rest of the Company's Directors (members of the Administrative Organ).

In accordance with Article 104 of the Articles of Association of the Company the term of this appointment shall hold office until the next following annual general meeting and then Mrs Parry shall be eligible for re-election.

ORDINARY RESOLUTION No. 1

Mrs Judith Parry is re-elected to the office of Director (member of the Administrative Organ) of the Company for the period until the next following annual general meeting and then Mrs Parry shall be eligible for re-election.

Mrs Judith Parry shall be considered as an Independent Director (member of the Administrative Organ) of the Company.

Votes in favour were 51,763,529 (100.00%) of which 156,702 were pre-votes.

Agenda Item 6 - Re-appointment and Re-election of Mr Sjur Storaas to the office of Director

It is proposed to consider and, if thought appropriate, and following a relevant recommendation by the Company's Nomination Committee, to pass the following ordinary resolution for the re-appointment and re-election to the office of Director (member of the Administrative Organ) of the Company of Mr Sjur Storaas, (member of the Administrative Organ) of the Company, together with the rest of the Company's Directors (members of the Administrative Organ).

In accordance with Article 104 of the Articles of Association of the Company the term of this appointment shall hold office until the next following annual general meeting and then Mr Storaas shall be eligible for re-election.

ORDINARY RESOLUTION No. 2

Mr Sjur Storaas is re-elected to the office of Director (member of the Administrative Organ) of the Company for the period until the next following annual general meeting and then Mr Storaas shall be eligible for re-election.

Mr Sjur Storaas shall be considered as an Independent Director (member of the Administrative Organ) of the Company.

Votes in favour were 51,763,529 (100.00%) of which 156,702 were pre-votes.

Agenda Item 7 - Re-appointment and Re-election of Mr Berge Gerdt Larsen to the office of Director

It is proposed to consider and, if thought appropriate, and following a relevant recommendation by the Company's Nomination Committee, to pass the following ordinary resolution for the re-appointment and re-election to the office of Director (member of the Administrative Organ) of the Company of Mr Berge Gerdt Larsen, (member of the Administrative Organ) of the Company, together with the rest of the Company's Directors (members of the Administrative Organ).

In accordance with Article 104 of the Articles of Association of the Company the term of this appointment shall hold office until the next following annual general meeting and then Mr Larsen shall be eligible for re-election.

ORDINARY RESOLUTION No. 3

Mr Berge Gerdt Larsen is re-elected to the office of Director (member of the Administrative Organ) of the Company for the period until the next following annual general meeting and then Mr Larsen shall be eligible for re-election.

*Votes in favour were 51,763,304 (100.00%) of which 156,477 were pre-votes.
Votes against were 225 (0.00%) of which 225 were pre-votes.*

Agenda Item 8 - Re-appointment and Re-election of Mr Erwin Joseph Pierre Godec to the office of Director

It is proposed to consider and, if thought appropriate, and following a relevant recommendation by the Company's Nomination Committee, to pass the following ordinary resolution for the re-appointment and re-election to the office of Director (member of the Administrative Organ) of the Company of Mr Erwin Joseph Pierre Godec, (member of the Administrative Organ) of the Company, together with the rest of the Company's Directors (members of the Administrative Organ).

In accordance with Article 104 of the Articles of Association of the Company the term of this appointment shall hold office until the next following annual general meeting and then Mr Godec shall be eligible for re-election.

ORDINARY RESOLUTION No. 4

The General Meeting was informed that Mr Godec has resigned so the agenda item is rendered void.

Agenda Item 9 - Election of Mr George Hadjineophytou and Mr Polycarpus Protopapas to the Office of Directors

The Chair of the Nomination committee presented and recommended Mr Hadjineophytou and Mr Polycarpus Protopapas as new members of the board. No other candidates were proposed.

It is proposed to consider and, if thought appropriate, to appoint new directors to office.

In accordance with Article 104 of the Articles of Association of the Company, the term of such appointment(s) shall hold office until the next following annual general meeting and then be eligible for re-election.

ORDINARY RESOLUTION No. 5

Mr George Hadjineophytou is elected to the office of Director (member of the Administrative Organ) of the Company for the period until the next following annual general meeting and shall then be eligible for re-election.

Mr George Hadjineophytou shall be considered as an Independent Director (member of the Administrative Organ) of the Company.

*Votes in favour were 51,604,791 (99.69%) of which 45,238 were pre-votes.
Votes abstaining were 158,738 (0.31%) of which 111,464 were pre-votes.*

Mr Polycarpus Protopapas is elected to the office of Managing Director (member of the Administrative Organ) of the Company for the period until the next following annual general meeting and shall then be eligible for re-election.

*Votes in favour were 51,604,791 (99.69%) of which 45,238 were pre-votes.
Votes abstaining were 158,738 (0.31%) of which 111,464 were pre-votes.*

Agenda Item 10 - Funding of Petrolia NOCO AS

Petrolia NOCO AS is a Norwegian E&P company listed on www.NOTC.no (PNO) in which Petrolia SE holds an interest of 49.9%. The Requisitionists requests shareholders to support the proposal to protect the strategic investment in PNO by allowing Petrolia SE, either directly or through subsidiaries, to fund partly or wholly PNO through any form of equity or debt. Further, that the existing unsecured loan can continue even if PNO is obtaining new secured loans at higher interest rates.

ORDINARY RESOLUTION No. 6

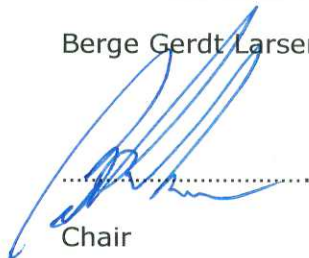
The Board is authorised to fund partly or wholly Petrolia NOCO AS through any form of equity or debt. The existing unsecured loan can continue even if Petrolia NOCO AS has obtained or obtains new secured loans at higher interest from either external financiers and or companies which may be related or not to present or future PSE shareholders.

*Votes in favour were 51,716,255 (99.91%) of which 156,702 were pre-votes.
Votes against were 47,274 (0.09%) of which none were pre-votes.*

Conclusion

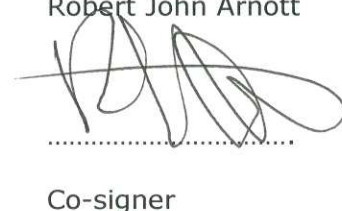
There being no other business to discuss the meeting came to an end at 11:40 a.m.

Berge Gerdt Larsen



Chair

Robert John Arnott



Co-signer