

PIEP decides not to exercise its double voting rights

More than 99% of the shares held by the majority shareholder PT Pertamina International Eksplorasi Dan Produksi (“PIEP”) should have been eligible for double voting rights (at the end of August 2020 and at the end of February 2021) under a holding period of registered shares of more than four years in accordance with the provisions of the French Commercial Code and the Articles of Association of Maurel & Prom S.A. (“M&P”).

However, in order to maintain the current balance of the shareholder base, PIEP decided not to exercise its double voting rights by temporarily registering all of its shares as bearer shares, effectively resetting the holding period on 31 August 2020.

As such, the shares held by PIEP will retain a single voting right (one share = one vote) for a minimum period of four years from 31 August 2020.

For more information, visit www.maureletprom.fr

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