



# **NOTICE OF MEETING**

**GENERAL SHAREHOLDERS' MEETING  
(ORDINARY AND EXTRAORDINARY)**

**Salons Hoche, 9 avenue Hoche, 75008 Paris (France)**

**Tuesday, 23 May 2023 at 10 a.m**

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**Dear Shareholders,**

You are hereby invited to a Combined General Shareholders' Meeting (Ordinary and Extraordinary) of Etablissements Maurel & Prom S.A. (the “**Company**” or “**Maurel & Prom**”) on:

**Tuesday 23 May 2023 at 10 a.m**

**Salons Hoche**

**9 avenue Hoche – 75008 Paris**

## **Formalities required prior to participating in the General Shareholders’ Meeting**

Shareholders may participate in the General Shareholders' Meeting regardless of the number of shares they own or the form in which they are held (registered or bearer shares).

Shareholders are entitled to participate in the General Shareholders' Meeting if the shares are registered in their name in a registered share account, or in the name of the authorised intermediary acting on their behalf pursuant to paragraph 7 of Article L. 228-1 of the French Commercial Code, no later than two business days prior to the General Shareholders' Meeting, i.e., by 00:00, Paris time, on Friday 19 May 2023, either in the registered share accounts kept for the Company by its agent Uptevia or in the bearer share accounts kept by the authorised intermediary bank or broker.

Proof of registration of shares in the bearer shares accounts kept by the authorised intermediary must be provided in the form of a certificate of ownership issued by that intermediary – an electronic certificate is acceptable – and attached to the postal or proxy voting form or to the admission card request issued in the shareholder's name or on behalf of the shareholder represented by the registered intermediary, in accordance with article R. 22-10-28 of the Commercial Code.

A shareholder's certificate of ownership will be issued two business days prior the General Shareholders' Meeting for shareholders who wish to attend the General Shareholders' Meeting in person if they have not received their admission card at least two business days prior to the General Shareholders' Meeting, i.e., by 00:00, Paris time, on Friday 19 May 2023 at the latest.

## **WAYS OF PARTICIPATING IN THE GENERAL SHAREHOLDERS' MEETING**

Shareholders can choose one of four ways to participate in the General Shareholders' Meeting:

- 1) attending in person;
- 2) voting online by logging in to the secure voting platform VOTACCESS **before** the General Shareholders' Meeting;
- 3) voting by post; or
- 4) voting by appointing the Chairman of the General Shareholders' Meeting or a third party as proxy.

For proxy voting forms of shareholders that do not name a proxy, the Chairman of the General Shareholders' Meeting shall vote in favour of proposed resolutions submitted or approved by the Board of Directors and against any other proposed resolutions. To vote otherwise, shareholders must select a proxy who agrees to vote according to the shareholder's instructions.

Once shareholders have requested an admission card or certificate of ownership to attend the General Shareholders' Meeting, have sent a proxy form or their votes by post, they are no longer able to choose another mode of meeting participation.

## 1) Shareholders who will attend the General Shareholders' Meeting in person

Shareholders who wish to attend the General Shareholders' Meeting in person may request an admission card as follows:

### Requesting an admission card by post

For a paper admission card, shareholders must:

**For holders of registered shares:** registered shareholders automatically receive a voting form along with the notice of meeting. The form must be filled out to specify that the shareholder intends to participate in person and requests an admission card, then signed and returned using the prepaid envelope provided with the notice of meeting or the shareholder may also go directly to the special reception desk on the date of the General Shareholders' Meeting with proof of identity;

**For holders of bearer shares:** shareholders must ask their authorised intermediary managing the securities account to provide them with an admission card. The request must be sent early enough to reach Uptevia no later than Friday 19 May 2023.

### Requesting an admission card online

Shareholders may request an admission card before the General Shareholders' Meeting via the VOTACCESS platform dedicated to the General Shareholders' Meeting as described below:

**For holders of shares in registered form (pure or administered):** holders of registered shares must log in to the Uptevia Actionnaires platform ([www.investor.uptevia.com](http://www.investor.uptevia.com)) by using the ID number displayed at the top right of their voting form. Holders of administered registered shares who are either new shareholders or who have not previously logged in to the website must log in to the same website above and generate a request for an ID number from the Uptevia "Investor Relations" department. They will then receive a letter containing the necessary credentials to connect to the website. Holders of pure registered shares must log in using their usual access codes.

Once logged in to the website, holders of (pure or administered) registered shares should follow the instructions on the screen to access the VOTACCESS website and request an admission card online.

**For holders of bearer shares:** holders of bearer shares must check with their account-holding institution as to whether or not the institution has access to the VOTACCESS website and if so, whether that access is subject to any special terms of use. Only holders of bearer shares whose account-holding institution has subscribed to the VOTACCESS website will be able to request an admission card online. If the shareholder's account-holding institution uses the VOTACCESS platform, the shareholder must log in to their account-holding institution's web portal using their usual access codes. They must then click on the icon that appears on the line corresponding to their shares in Etablissements Maurel & Prom and follow the screen instructions to access the VOTACCESS website and request an admission card online.

The admission card will be available in accordance with the procedure indicated on the screen. If shareholders have not chosen to receive the card by post, they are responsible for printing the card and presenting it at the entrance.

## 2) Electronic voting (VOTACCESS)

**For holders of shares in registered form (pure or administered):** holders of registered shares should log in to the Uptevia Actionnaires platform ([www.investor.uptevia.com](http://www.investor.uptevia.com)) using the ID number displayed at the top right of the voting form.

**Holders of administered registered shares who are either new shareholders or have not previously logged in** must log on to the same website mentioned above and generate a request for an ID number from the CACEIS

"Investor Relations" department. They will then receive a letter containing the necessary credentials to log in and vote at the General Shareholders' Meeting.

**Holders of shares in pure** registered form should log in using their usual access codes.

Once logged in, holders of shares in registered form (pure or administered) should follow the screen instructions to access the VOTACCESS website and cast their vote or appoint the Chairman or a third party as proxy.

**Holders of shares in bearer form** must check with their account-holding institution as to whether or not the institution has access to the VOTACCESS website and, if so, whether that access is subject to specific terms of use. Only holders of bearer shares whose account-holding institution has subscribed to the VOTACCESS website will be able to vote electronically. If the shareholder's account-holding institution uses the VOTACCESS platform, the shareholder must log in to their account-holding institution's web portal using their usual access codes. They must then click on the icon that appears on the line corresponding to their shares in the Company and follow the screen instructions to access the VOTACCESS site and cast their vote or appoint the Chairman or a third party as proxy.

**The secure VOTACCESS platform for voting prior to the General Shareholders' Meeting will be open from Thursday 4 May 2023 at 3 p.m., Paris time.**

**The opportunity to cast a vote or appoint the Chairman of the General Shareholders' Meeting as proxy electronically will end the day before the General Shareholders' Meeting, i.e. Monday, 22 May 2023, at 3 p.m., Paris time.**

Shareholders are nevertheless advised not to wait until the last day to log in to the website in case there are any delays in receiving their log-in information.

### **3) Shareholder or proxy voting by mail**

Shareholders who wish to vote on paper by post, either themselves or through a proxy, must:

**For holders of registered shares (pure or administered):** return the postal or proxy voting form – the form will be automatically sent to them together with the notice of meeting by post – using the prepaid reply envelope included with the notice of meeting to Uptevia, Service Assemblées Générales, 12, place des Etats-Unis, CS 40083, 92549 Montrouge Cedex.

**For holders of bearer shares:** request the form from the authorised intermediary managing their securities account, as from the date of notice of the General Shareholders' Meeting. To be taken into account, requests must have been received by the authorised intermediary no later than six days prior to the date of the General Shareholders' Meeting, i.e. by Wednesday, 17 May 2023. Once filled out and signed by the shareholder, the form should be returned to the account-holding institution which will forward the voting form, together with the certificate of ownership referred to above, to Uptevia, Service Assemblées Générales, 12, place des Etats-Unis, CS 40083, 92549 Montrouge Cedex.

To be taken into account, in accordance with article R.225-77 of the French Commercial Code, postal voting forms from shareholders must be received by Uptevia, Service Assemblées Générales, 12, place des Etats-Unis, CS 40083, 92549 Montrouge Cedex no later than three (3) days prior to the date of the General Shareholders' Meeting, i.e. by Saturday, 20 May 2023.

To be taken into account, duly signed and completed proxy voting forms identifying the proxy from shareholders must be received by Uptevia, Service Assemblées Générales, 12, place des Etats-Unis, CS 40083, 92549 Montrouge Cedex no later than Saturday, 20 May 2023. The proxy given for the General Shareholders' Meeting is valid for any subsequent general meetings that may be convened with the same agenda, and it may be cancelled in the same manner as required for the proxy's appointment. To be taken into account, duly signed and completed voting instructions from the proxy acting pursuant to the proxy form must have been received by Uptevia, Service Assemblées Générales, no later than Saturday, 20 May 2023.

In accordance with the provisions of article R. 22-10-24 of the French Commercial Code, cancellation of a proxy follows the same procedure as a proxy appointment.

#### 4) Electronic proxy appointments and proxy voting

Shareholders who wish to vote by electronically appointing a proxy must:

**For holders of registered shares (pure or administered):** send an email with an electronic signature, obtained from an authorised third-party certifier in accordance with the legal and regulatory provisions in force, to the following email address: [ct-mandataires-assemblees@uptevia.com](mailto:ct-mandataires-assemblees@uptevia.com), stating their full name, address and Uptevia ID number for holders of pure registered shares (shown at the top left of their securities account statement) or their ID number from their financial intermediary for holders of administered registered shares, as well as the full name of the appointed or cancelled proxy.

**For holders of bearer shares:** send an email with an electronic signature, obtained from an authorised third-party certifier in accordance with the legal and regulatory provisions in force, to the following email address: [ct-mandataires-assemblees@uptevia.com](mailto:ct-mandataires-assemblees@uptevia.com), stating their full name, address and complete bank details as well as the full name of the appointed or cancelled proxy, then requesting that the financial intermediary managing their securities account send written confirmation to Uptevia, Service Assemblées Générales, 12, place des Etats-Unis, CS 40083, 92549 Montrouge Cedex.

Only notifications of proxy appointment or cancellation may be sent to the above-mentioned email address. No requests and notifications regarding other matters will be accepted or processed.

Appointments or cancellations of proxy instructions identifying the proxy may be made electronically until the day before the date of the General Shareholders' Meeting, i.e. by **Monday, 22 May 2023, at 3 p.m.**, Paris time.

## MORE INFORMATION

### Voting and selling shares

Shareholders who have already cast their vote remotely, sent in a proxy form, or requested an admission card or certificate of ownership may sell some or all of their shares at any time. However, if the transfer of ownership occurs more than two business days prior to the General Shareholders' Meeting, i.e. 0:00 Paris time, Friday, 19 May 2023, the Company will invalidate or modify the postal vote, proxy, admission card or certificate of ownership accordingly. To this end, the account-holding authorised intermediary shall notify the Company or its agent (Uptevia) of the sale and provide them with the necessary information. No transfer of ownership carried out less than two business days before the General Shareholders' Meeting, i.e. 0:00 Paris time, Friday, 19 May 2023, regardless of the method used, will be notified by the authorised intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary.

### Shareholders' right of communication

All the information and documents that must be communicated to this General Shareholders' Meeting will be made available to the shareholders, in accordance with the legal and regulatory provisions in force, at the Company's registered office at 51, rue d'Anjou – 75008 Paris, France, or may be requested from Uptevia, Service Assemblées Générales, 12, place des Etats-Unis, CS 40083, 92549 Montrouge Cedex.

The documents referred to in Article R. 22-10-23 of the French Commercial Code are posted on the Company's website (<https://www.maureletprom.fr/en/>) no later than 21 days before the General Shareholders' Meeting, i.e. Tuesday, 2 May 2023.

### Written questions and requests for inclusion of an item or resolution on the meeting agenda

Any shareholder may submit written questions to the Board of Directors. In accordance with Article R.225- 84 of the French Commercial Code, written questions will be validly taken into consideration provided they have been received by the Company no later than on the fourth business day preceding the date of the General Shareholders' Meeting, i.e. Tuesday, 16 May 2023. Questions should be sent to the Company either by registered letter with acknowledgement of receipt to Etablissements Maurel & Prom, Questions Écrites, 51, rue d'Anjou – 75008 Paris, France, or by email to: [questionsecrites.assemblee@maureletprom.fr](mailto:questionsecrites.assemblee@maureletprom.fr). To be taken into consideration, written questions must be accompanied by a certificate of ownership.

Please note that only written questions may be sent to the email address [questionsecrites.assemblee@maureletprom.fr](mailto:questionsecrites.assemblee@maureletprom.fr); no requests or notifications regarding other matters will be accepted or processed.

Shareholders are advised to submit their questions via email to the address indicated above, rather than by post.

In accordance with current regulations, a single combined response may be given to these written questions when they have the same content. Please note that answers to written questions may be published directly on the Company's website ([www.maureletprom.fr](http://www.maureletprom.fr)).

Shareholders and associations of shareholders meeting the conditions set forth by law and regulation may request that items or draft resolutions be included on the agenda of the General Shareholders' Meeting. Such requests must be submitted (i) to the registered office of the Company – 51, rue d'Anjou – 75008 Paris, France by letter sent by recorded delivery with confirmation of receipt or (ii) by email to the following address: [inscription.resolutions@maureletprom.fr](mailto:inscription.resolutions@maureletprom.fr). They must be received by the Company no later than 25 calendar days before the General Shareholders' Meeting, in accordance with Articles R. 22-10-22 and R. 225-73, II of the French Commercial Code, i.e., by Friday, 28 April 2023.

The email address [inscription.resolutions@maureletprom.fr](mailto:inscription.resolutions@maureletprom.fr) may only be used for requests to add items or draft resolutions to the agenda of the General Shareholders' Meeting; no other requests or notifications concerning any other matter will be taken into account or processed.

Shareholders are advised to request the inclusion of items or draft resolutions on the agenda by email to the address stated above, rather than by post.

Reasons must be provided for all requests to include items on the meeting agenda. Draft resolutions and, where appropriate, an overview of the reasons therefor, must be provided for all requests to add proposals for resolutions to the agenda.

Where the proposed resolution concerns the appointment of a potential new member to the Board of Directors, the request must include the information required by the applicable regulations: the person's full name and age; references and professional activity over the past five years, including all offices currently or previously held in other companies; as applicable, details of positions or offices held by the person within the Company and the number of Company shares owned or held.

Shareholders and associations of shareholders making requests to include items or draft resolutions on the agenda must demonstrate that they hold or represent a minimum fraction of the Company's share capital, as required by the applicable laws and regulations, on the date of their request by way of shares registered with the Company or its agent Uptevia or bearer shares held by an authorised banking or financial intermediary bank or broker. All such requests must be accompanied by a certificate of ownership. Only those items or draft resolutions for which the shareholder and/or association of shareholders has submitted new proof of shareholder status under the above-mentioned conditions by no later than two business days prior to the General Shareholders' Meeting, i.e. by 00:00, Paris time, on Friday, 19 May 2023, will be examined by the General Shareholders' Meeting .

## **CONTACTS AND ADDITIONAL DOCUMENTS**

You can obtain the documents related to the General Shareholders' Meeting of 23 May 2023 referred to in Article R. 225-83 of the French Commercial Code by requesting them via email from [ir@maureletprom.fr](mailto:ir@maureletprom.fr), or by sending a letter to Uptevia or the Maurel & Prom head office:

### **Uptevia**

12 Place des Etats-Unis CS40083  
92549 Montrouge Cedex

### **Maurel & Prom**

Secrétariat Général  
51, rue d'Anjou – 75008 Paris

A document and information request form is provided at the end of this notice of meeting and on the Company's website at: <https://www.maureletprom.fr/en/>, "Investor relations" section then "General meetings", "General Shareholders' Meeting of 23 May 2023", then "Notice of Meeting".

The 2022 Universal Registration Document can be viewed on the Company's website at:

<https://www.maureletprom.fr/en/investisseurs/rapports-annuels>

### **For further information, please contact:**

Maurel & Prom,  
Press, shareholder and investor relations  
Tel: +33 (0)1 53 83 16 45  
[ir@maureletprom.fr](mailto:ir@maureletprom.fr)



# **AGENDA OF SHAREHOLDERS' MEETING (ORDINARY AND EXTRAORDINARY) OF 23 MAY 2023**

## **AGENDA OF THE COMBINED (ORDINARY AND EXTRAORDINARY)**

### **I. Agenda for the ordinary General Shareholders' Meeting**

1. Approval of the company financial statements for the financial year ending on 31 December 2022;
2. Approval of the consolidated financial statements for the financial year ending on 31 December 2022;
3. Allocation of the result for the financial year ending on 31 December 2022;
4. Approval of the agreements referred to in Article L. 225-38 et seq of the French Commercial Code;
5. Ratification of the co-option of Ms. Ria Noveria as director;
6. Renewal of the term of office of Ms. Caroline Catoire as director;
7. Renewal of the term of office of Ms. Nathalie Delapalme as director;
8. Approval of the information relating to the remuneration paid or awarded to corporate officers for the financial year ending on 31 December 2022;
9. Approval of the compensation components paid or awarded for the financial year ending on 31 December 2022 to Mr. John Anis, Chairman of the Board of Directors;
10. Approval of the compensation components paid or awarded for the financial year ending on 31 December 2022 to Mr. Olivier de Langavant, Chief Executive Officer;
11. Approval of the compensation policy for directors;
12. Approval of the compensation policy for the Chairman of the Board of Directors;
13. Approval of the compensation policy for the Chief Executive Officer; and
14. Authorisation to be given to the Board of Directors to trade in the Company's shares, not usable during a public tender offer period.

### **II. Agenda of the extraordinary general shareholders' meeting**

15. Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries, with preferential subscription rights for shareholders maintained, not usable during a public tender offer period;
16. Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries by way of public offers (other than the public offers set out in article L. 411-2 1° of the French Financial and Monetary Code), with cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period;
17. Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries by way of public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code, with

cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period;

18. Authorisation to be given to the Board of Directors to set the issue price in accordance with the terms and conditions determined by the general shareholders' meeting, in the event of the issue of shares and/or securities granting immediate or future access to the share capital, with cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period;
19. Authorisation to be given to the Board of Directors to increase the number of securities to be issued in the event of a share capital increase with or without cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period;
20. Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the Company's share capital in the event of a public exchange offer initiated by the Company, without preferential subscription rights for shareholders, not usable during a public tender offer period;
21. Delegation of powers to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the Company's share capital in order to remunerate contributions in kind made to the Company, without preferential subscription rights for shareholders, not usable during a public tender offer period;
22. Delegation of authority to be given to the Board of Directors in order to increase the share capital of the Company by the incorporation of reserves, profits, premiums, or other amounts whose capitalisation is permitted, not usable during a public tender offer period;
23. Authorisation to be given to the Board of Directors for the purpose of granting free existing shares or free shares to be issued in favour of employees and/or corporate officers of the Company and its subsidiaries, entailing that shareholders waive their preferential subscription rights by operation of law;
24. Delegation of authority to be given to the Board of Directors to issue shares and/or securities granting immediate or future access to the share capital of the Company, reserved for participants in the Company savings plan, with cancellation of the preferential subscription rights of shareholders;
25. Authorisation to be given to the Board of Directors to reduce the share capital by cancelling treasury shares.

### **III. Agenda for the ordinary General Shareholders' Meeting**

26. Powers for completing legal formalities.
27. .

# **MESSAGE FROM JOHN ANIS, CHAIRMAN OF THE BOARD OF DIRECTORS AND OLIVIER DE LANGAVANT, CHIEF EXECUTIVE OFFICER**

**Dear Shareholders,**

While 2021 seemed to show signs of a return to normal after two years marked by the Covid-19 pandemic, the first few months of 2022 saw the war in Ukraine upset this new-found balance. The volatility caused by this major event massively impacted the energy sector, pushing crude oil prices to levels not seen for almost 10 years, with an even greater impact on the gas market.

With stable production at Group level (25,584 boepd M&P share), the Group's financial performance is again showing a strong upward trend against this backdrop, with an average oil price of \$98/bbl for the 2022 financial year, up 35% on 2021.

This general increase in energy costs has nevertheless led to significant inflation, the first effects of which on our operating costs began to become apparent in the second half of 2022. However, our operational and financial discipline has enabled us to limit that trend. Our operating and administrative expenses have been at their lowest levels in recent years, and cumulative savings in this area over the past three years have now reached over \$100 million. As a result, the Group's EBITDA rose 58% to \$443 million, and net income improved 71% to \$206 million.

The consequent strong cash flow generation (\$366 million in cash flow from operations) has enabled us to pursue our capital allocation policy, comprising deleveraging, growth and distribution.

The Group's net debt has again fallen sharply and now stands at \$200 million in late 2022, compared with \$343 million a year earlier. 2022 saw the refinancing of our debt, with a gross amount of \$337 million at 31 December 2022, for a period of six years and in a favourable environment.

This debt reduction was not achieved at the expense of our business development. The Group has continued to invest in its own assets, for the development of production assets and for exploration alike. In this latter regard, the drilling of two exploration wells in Colombia between November 2022 and February 2023 unfortunately did not result in the discovery of commercial hydrocarbons. However, we still have a number of exploration opportunities, both in Colombia and in other countries.

Our growth strategy also includes asset acquisitions, particularly in our areas of expertise. In this respect, our offer to the shareholders of Wentworth Resources – our partner on the Mnazi Bay licence in Tanzania – was made in December 2022 and fully reflects our strategy of creating value on our existing assets. The completion of this \$76 million acquisition, which is subject to the approval of the Tanzanian authorities, will substantially increase our exposure to a high quality gas field. It will also enable us to optimise the structural costs of an asset that we have been operating for over ten years.

Finally, distribution, with dividends being paid again: the €0.14 per share dividend (i.e. \$29 million distributed in total) paid in 2022 for the 2021 financial year demonstrates our determination to return the value created to our shareholders immediately. The good financial performance achieved in 2022 means that we can propose today a substantial dividend increase to €0.23 per share.

From an operational perspective, we have sustained our efforts and good EHS-S performance. In terms of safety, our top priority, the recordable injury frequency rate per million hours worked was 1.61, down 35%, and the Group recorded no losttime injuries for the second year in a row.

Furthermore, we are convinced that our growth will not happen without a strong commitment to sustainable development; this is why we have created an ESG committee in order to define the commitments and orientations of the ESG policy, anticipate the risks and opportunities and make recommendations on the Group's ESG strategy.

As part of our Energy and Climate Transition policy, we have continued working on reducing our greenhouse gas emissions in Gabon. We have already reduced our methane emissions by 95% between the start and end of 2022 and we are at an emission rate (scope 1 and 2) of 20 kilos of CO<sub>2</sub> per barrel. Our ambition is to get down to 15 or even 10 kilos. We have also finalised several projects in Gabon aimed at reducing our carbon footprint, such as connecting all our well pads to the Onal power grid and using production gas to power the Coucal site.

We will continue to strive to reduce our emissions in the course of 2023 and carbon offsetting and gas storage studies are being carried out in Gabon.

As the past year demonstrates once again the importance of raw material and energy supplies, we continue to deploy our know-how and experience to produce with the utmost responsibility and in compliance with the highest environmental, operational and financial requirements of our industry.

**John ANIS**  
Chairman of the Board of Directors

**Olivier DE LANGAVANT**  
Chief Executive Officer

# **BOARD OF DIRECTORS' REPORT ON RESOLUTIONS TO BE SUBMITTED TO THE ORDINARY AND EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING OF 23 MAY 2023**

*This report aims at presenting the draft resolutions submitted by your Board of Directors to your shareholders' general meeting. It is intended to present the main points of the draft resolutions, in accordance with the regulations in force and the best practices in terms of governance recommended on the Paris market. As such, it does not claim to be exhaustive. Thus, it is essential that you read the text of the draft resolutions carefully before exercising your right to vote.*

*The presentation of the financial situation, business and performance of Etablissements Maurel & Prom S.A. and its group over the past fiscal year, as well as various information required by applicable legal and regulatory provisions, appear in the 2022 Universal Registration Document (including the annual financial report), which you are invited to read.*

Dear shareholders,

You have been asked to attend this combined (Ordinary and Extraordinary) shareholders' general meeting (the "Shareholders' General Meeting") of Etablissements Maurel & Prom SA (the "Company") held in order to submit the twenty-six resolutions set out in this report for your approval.

## **1. Resolutions within the powers of the ordinary shareholders' general meeting**

### **Approval of the financial statements and allocation of the result (first to third resolutions)**

Your Shareholders' General Meeting is first called upon to approve the company financial statements (*first resolution*) and the consolidated financial statements (*second resolution*) of your Company for the financial year ending 31 December 2022.

The Shareholders' General Meeting will be then asked to allocate the results shown in the financial statements of the Company (*third resolution*).

The Company's financial statements for the financial year ending 31 December 2022 show a loss of EUR 28,101,000.09. Legal reserves, after the allocation of result for the financial year ending 31 December 2020, total more than one-tenth of share capital (i.e. EUR 15,497,140.89), and therefore the Shareholders' General Meeting is not being asked to make an allocation to the legal reserve account, in accordance with article L. 232-10 of the French Commercial Code. In light of existing retained earnings of EUR 136,376,421.60, it is proposed to charge all of the result for the financial year ending 31 December 2022 against the existing retained earnings. Consequently, the distributable profit would amount to EUR 108,275,421.51 and it is proposed to pay a dividend of EUR 45,713,457.95<sup>1</sup> euros for the financial year ending 31 December 2022. After this allocation and distribution, the balance of the "Retained earnings" account would be EUR 62,561,963.56 euros.

The Shareholders are asked to set the dividend amount at EUR 0.23 per share for all dividend-bearing shares.

It is also proposed to set (i) the date of dividend payment on 5 July 2023, (ii) the ex-dividend date on 3 July 2023, and (iii) the record date on 4 July 2023. It is specified that if, at the time of payment of this dividend, the number

<sup>1</sup> The total distribution amount is calculated based on the number of dividend-bearing shares as at 31 December 2022, i.e. 198,754,165 shares, and may vary if the number of dividend-bearing shares changes between 1 January 2023 and the ex-dividend date depending in particular on, the number of treasury shares as well as the definitive allocation of free shares.

of treasury shares has changed since 31 December 2022, the portion of the dividend relating to this variation will increase or reduce the "retained earnings" account.

The Shareholders are informed that where dividends are paid to individual shareholders who are tax residents of France, those dividends are subject to a global, fixed, non-definitive 30% withholding tax that includes (i) a fixed 12.8% income tax (article 117 quarter, I of the French General Tax Code) and (ii) a 17.2% social security withholding tax (including the CSG, the CRDS and the solidarity levy). In the year income is taxed, dividends will be subject to a unified fixed 30% withholding tax (article 200 A, 1, A-1° of the French General Tax Code), from which the mixed non-definitive withholding tax on the same amount will be subtracted so there is no double taxation. Individual shareholders who are tax residents of France may, however, opt to have dividends taxed at the progressive income tax rate (article 200 A, 2 of the French General Tax Code) when filing their tax returns, and in any case no later than the deadline for filing.

The Shareholders are reminded that the following dividends have been distributed for the last three financial years preceding financial year 2022:

Year	Number of dividend-bearing shares	Dividend per share (EUR)	Total (EUR)
2019		None	
2020		None	
2021	197,694,953	0.14	27,677,293.42 <sup>(1)</sup>

(1) Amounts eligible to the 40% rebate benefiting natural persons with tax residence in France provided for in Article 158.3-2° of the French Tax General Code.

#### Approval of regulated agreements (fourth resolution)

Certain agreements entered into by the Company in the course of its business fall under specific formalism, in particular concerning agreements that may be concluded directly or indirectly between the Company and another company with which it has corporate officers in common, or between the Company and its corporate officers, or with a shareholder that holds more than 10% of the Company's share capital.

In accordance with the provisions of articles L. 225- 38 *et seq.* of the French Commercial Code, any new "regulated" agreements must be authorised beforehand by the Board of Directors and, once entered into, a special report from the Statutory Auditors must be drawn up and the agreements approved by the ordinary shareholders' general meeting. In the absence of prior authorisation by the Board of Directors, these agreements may be regularised by the shareholders' general meeting based on a special report from the statutory auditors, in accordance with the provisions of article L. 225-42 paragraph 3 of the French Commercial Code.

Furthermore, in accordance with article L. 22-10-13 of the French Commercial Code, information on the agreements mentioned in article L. 225-38 of the French Commercial Code must be referenced on the Company's website no later than the date they are entered into.

The Board of Directors therefore proposes that, after reading the Statutory Auditors' special report on the agreements referred to in articles L. 225-38 *et seq.* of the French Commercial Code describing these transactions, the Shareholders approve the aforementioned special report and the new agreement authorised and entered into during the financial year ending 31 December 2022 that has not yet been approved by the Shareholders' General Meeting.

This agreement authorised by the Board of Directors during its meeting held on 13 April 2022 is a second amendment (the "Second Amendment") to the shareholder loan agreement, drawn up in English and subject to English law, entered into between the Company (as borrower) and its majority shareholder PT Pertamina Internasional Eksplorasi Dan Produksi (as lender) ("PIEP") on 11 December 2017 and as amended on 16 March 2020 (the "PIEP Shareholder Loan").

#### Purpose of the Second Amendment:

As part of the Company's 2017 debt refinancing transaction, and under the terms of the PIEP Shareholder Loan agreement, PIEP made available to the Company an initial amount of USD 82.4 million, with a second tranche of up to USD 100 million drawable at the Company's discretion to fund the Company's operations (including the provision of funds for the benefit of its subsidiaries). This loan is repayable in 17 quarterly instalments starting from December 2020.

The purpose of the Second Amendment is to change the applicable variable interest rate and margin, the maturity date (72 months from 5 July 2022) and the amortization schedule of the PIEP Shareholder Loan. This Second Amendment was entered into in connection with the conclusion of a second amendment to the USD 600 million bank loan agreement entered into on 10 December 2017 and amended on 16 March 2020 between Maurel & Prom West Africa SA (as borrower, a subsidiary of the Company) and MUFG Bank, LTD, Hong Kong Branch (as agent) (the "Loan Agreement").

#### Financial terms:

The PIEP Shareholder Loan currently bears interest at an annual rate of SOFR +2.1% + 0.11% for a credit adjustment spread following the replacement of the Libor index by the SOFR.

The total amount of the commitments made by the Company under the PIEP Shareholder Loan as modified by the Second Amendment is approximately USD8 million in additional interest (over a period of 6 years and using a SOFR rate of 1.5% at the date of signature of the Amendment) compared to the interest as it was under the PIEP Shareholder Loan before the Second Amendment.

#### Interested parties:

PIEP, a shareholder holding more than 10% of the voting rights of the Company, Messrs. John Anis, Daniel Purba and Harry Mozarta Zen and Ms. Ida Yusmiati, directors of the Company at the time of entering into the Second Amendment and holding management positions in PIEP and/or its parent company PT Pertamina (Persero).

#### Reason justifying the interest of the Second Amendment for the Company and its shareholders:

The PIEP Shareholder Loan, as amended by the Second Amendment, is part of the Company's debt refinancing transaction that occurred in December 2017 and the conclusion of a new amendment to the Loan Agreement.

We would like to inform you that, at its meeting of 6 December 2022, the Board of Directors also decided whether it would be appropriate to continue, in 2023, the agreements entered into in previous years, in accordance with the provisions of article L. 225-40-1 of the French Commercial Code. The Shareholders' General Meeting is asked to take note of the information relating to these agreements.

#### **Ratification of the co-opting of one member of the Board of Directors (fifth resolution)**

The Board of Directors of the Company may be composed of three to twelve members, with some exceptions. As at the date of this report, the Board of Directors is composed of eight directors (four women and four men). The term of office of the directors set out in the articles of association of the Company is three years.

It is proposed to the Shareholders' General Meeting to ratify the co-option of Ms. Ria Noveria (*fifth resolution*), it being specified that Ms. Ida Yusmiati has resigned from her office as director on 6 December 2022 with immediate effect as from that date.

It is specified that the Board of Directors, during its meeting dated 6 December 2023, decided, on the recommendation of the Appointments and Remuneration Committee (*Comité des nominations et des rémunérations*) (the "ARC"), to co-opt Ms. Ria Noveria as a replacement for Ms. Ida Yusmiati for the remaining duration of her predecessor's term of office, i.e. until the closing of the shareholders' general meeting called to approve the financial statements for the financial year ending 31 December 2023.

Ms. Ria Noveria would not be considered as an independent director with respect to the internal rules of the Board of Directors and the AFEP-MEDEF Code because of her ties to PIEP, the Company's controlling shareholder.

As of the date of this report, Ms. Ria Noveria does not hold any shares in the Company, it being specified that she is not subject to any obligation to acquire or hold shares, in accordance with the internal rules of the Board of Directors<sup>2</sup>.

This proposed co-option ratification complies with the obligation provided for in article L. 225-18-1 of the French Commercial Code regarding gender balance.

The ratification of the co-option of Ria Noveria would enable the Board of Directors to benefit from her expertise and experience as described in her biography below.

#### Biography of Ms. Ria Noveria

Ms. Ria Noveria joined the Pertamina Group in 2008 where she held several positions in the legal and business support areas, and then in business support.

Prior to joining Pertamina, Ria Noveria worked in several areas, including public banks (BNI), bank restructuring (Indonesian Bank Restructuring Agency), insurance (AXA), petrochemicals (TPPI), and foreign agencies/consultants (USAID) allowing her to gain professional experience in different fields, as well as in different business environments (multinational and national companies, government agency, joint venture).

She joined PT Pertamina (Persero) in 2008. From 2013, she became Legal corporate function Manager, then from 2013 to 2016, Legal business development Manager, then from June 2016, Legal dispute resolution & lands matters Manager at PT PHE. From 2017 to 2020, she was Senior Manager Legal & Compliance at PT Donggi Senoro LNG. She joined PIEP where in 2021 she held the position of VP legal & Relation. Since April 2021, she is VP Business Support PIEP.

Ms. Ria Noveria holds a Master of Business Administration degree from Institute Technology of Bandung. She is a Notarial specialist and Bachelor in Civil law from Padjadjaran University.

Ms. Ria Noveria is also a member of the Appointments and Remuneration Committee since 6 December 2022.

#### **Renewal of the terms of office of members of the Board of Directors (*sixth and seven resolutions*)**

The terms of office of Ms. Caroline Catoire and Ms. Nathalie Delapalme as directors of the Company are due to expire at the end of this Shareholders' General Meeting.

The Board of Directors, acting on the recommendation of the ARC, decided at its meeting dated 13 March 2023 to ask the Shareholders' General Meeting to renew Ms. Caroline Catoire's (*sixth resolution*) and Ms. Nathalie Delapalme's (*seventh resolution*) terms of office, due to expire at the end of this Shareholders' General Meeting, for a three year period, which will end at the end of the shareholders' general meeting called to approve the financial statements for the financial year ending 31 December 2025.

Concerning the independence of the renewed directors pursuant to the criteria set forth in the internal rules of the Board of Directors and in the AFEP-MEDEF Code to which the Company refers, it is specified that:

- Ms. Caroline Catoire is considered as independent. A more detailed analysis of her independence is presented in chapter 3 "Corporate Governance", section 3.2 "Administration and Management of the Company", sub-section 3.2.1.1 "Members of the Board of Directors and executive management", paragraph A) "Board of Directors", sub-paragraph "Independence of the Directors" of the universal registration document 2022 of the Company; and
- Ms. Nathalie Delapalme is not considered as independent since she reached 12 years in office within the Company on 20 May 2022.

As of the date of this report:

- Ms. Caroline Catoire holds 500 shares in the Company,
- Ms. Nathalie Delapalme holds 2,016 shares in the Company.

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<sup>2</sup> The obligation for corporate officers to hold shares provided for in the internal rules does not apply to directors representing the Company's controlling shareholder.



The proposed renewals are also in line with the obligation set out in article L. 225-18-1 of the French Commercial Code regarding gender balance.

The renewals of Ms. Caroline Catoire and Ms. Nathalie Delapalme would enable the Board of Directors to benefit from their respective expertise and experience as described in their biographies below.

#### Biography of Ms. Caroline Catoire

Ms. Caroline Catoire, a French national, has financial expertise, particularly in the energy and banking sectors.

She is a graduate of the *Ecole Polytechnique*. She held various positions within the Total Group from 1980 to 1998: in the Economic Research Department, in the Oil Trading Department and then in the Finance Department as Director of Management Control, then Director of Corporate Finance. She then joined Société Générale as Director of Management Control for the investment bank (1999-2002).. She enhanced her experience in the financial field by occupying a position as Chief Financial Officer in different companies: Sita France, then Saur group and Metalor group. Since December 2015, she has worked as a consultant in the financial field.

#### Biography of Ms. Nathalie Delapalme

Ms. Nathalie Delapalme has held senior positions in the French government in the field of accounting and finance. Her extensive experience in Africa is an asset for the Board of Directors.

Nathalie Delapalme spent the first part of her career in the Senate, mainly as an adviser to the Committee on Finance, Budgetary Control and National Accounts (1984-1985 and 1987-2002). She was also deputy director of the minister in charge of Cooperation (1995-1997), and Africa advisor to the minister of Foreign Affairs (2002 - 2007). Inspector General of Finance at the IGF from 2007 to 2010, she joined the Mo Ibrahim Foundation in June 2010 as Executive Director in charge of Research and Public Policy.

#### **Approval of the information on the remuneration components paid during or awarded for the financial year ending 31 December 2022 to corporate officers – ex-post vote (eighth resolution)**

In line with the provisions of articles L. 22-10-9 et L. 22-10-34, I of the French Commercial Code, the Shareholders' General Meeting decides on the draft resolution concerning the information relating to the components of the remuneration paid or granted to the corporate officers during the previous financial year (ex-post vote).

The information required by article L. 22-10-9 of the French Commercial Code on remuneration paid to the directors for the financial year ending 31 December 2022 pursuant to the 2022 remuneration policy approved by the shareholders' general meeting of 17 May 2022 pursuant to the twelfth resolution appears in the Company's 2022 universal registration document, chapter 3 "Corporate Governance", section 3.2.3.2 "Non-executive corporate officers", "Summary table of remuneration by virtue of their directorship and other remuneration received by non-executive corporate officers (AMF table n°3)".

The information required by article L. 22-10-9 of the French Commercial Code relating to the remuneration paid to the Chairman of the Board of Directors and to the Chief Executive Officer for the financial year ending 31 December 2022 pursuant to the 2022 remuneration policy approved by the shareholders' general meeting of 17 May 2022 pursuant to the thirteenth and fourteenth resolutions appears in the Company's universal registration document for the financial year ending 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Details of the remuneration of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two fiscal years", section "Shareholder vote on the remuneration components paid or awarded to executive corporate officers for the fiscal year ended 31 December 2022".

#### **Approval of the remuneration components paid during or awarded for the financial year ending 31 December 2022 to the Chairman of the Board of Directors – ex-post vote (ninth resolution)**

In line with the provisions of article L. 22-10-9 et L. 22-10-34, II of the French Commercial Code, when the shareholders' general meeting has decided on the remuneration policy for corporate officers pursuant to article L. 22-10-8 of the French Commercial Code during the previous financial year (*ex-ante* vote), the shareholders vote in the following financial year whether to approve the fixed, variable and exceptional components of total compensation and benefits of any kind paid or granted to the executive corporate officers for the previous financial year (*ex-post* vote).

The remuneration paid or granted to the Chairman of the Board of Directors for the financial year ending 31 December 2022 pursuant to the 2022 remuneration policy are presented in the summary tables inserted in the Board of Directors' report on corporate governance and appearing in the Company's universal registration document relating to the financial year ending 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection "B) Details of the remuneration of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two fiscal years", heading "Shareholder vote on the remuneration components paid or awarded to executive corporate officers for the fiscal year ended 31 December 2022", subsection "John Anis".

You are therefore requested to approve the fixed, variable, and exceptional components of the total compensation and benefits of any kind paid or awarded to Mr. John Anis, Chairman of the Board of Directors in respect of the 2022 financial year under the 2022 remuneration policy.

#### **Approval of the compensation components paid during or awarded for the financial year ending 31 December 2022 to the Chief Executive Officer of the Company – ex-post vote (tenth resolution)**

In line with the provisions of article L. 22-10-9 et L. 22-10-34, II of the French Commercial Code, when the shareholders' general meeting has decided on the remuneration policy for corporate officers pursuant to article L. 22-10-8 of the French Commercial Code during the previous financial year (*ex-ante* vote), the shareholders vote in the following financial year whether to approve the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or granted to the executive corporate officers for the previous financial year (*ex-post* vote).

The remuneration paid or granted to the Chief Executive Officer for the financial year ending 31 December 2022 pursuant to the 2022 remuneration policies is presented in the summary tables inserted in the Board of Directors' report on corporate governance and appearing in the Company's universal registration document relating to the financial year ending 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection "B) Details of the remuneration of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two fiscal years", heading "Shareholder vote on the remuneration components paid or awarded to executive corporate officers for the fiscal year ended 31 December 2022", subsection "Olivier de Langavant".

As such, based on this information, you are requested to approve the fixed, variable, and exceptional components of the total compensation and benefits of any kind paid or awarded in respect of the financial year ending 31 December 2022 pursuant to the remuneration policy 2022 to Mr. Olivier de Langavant, Chief Executive Officer of the Company.

You are reminded that the variable and exceptional remuneration components granted in respect of the financial year ending 31 December 2022 pursuant to the remuneration policy 2022 may only be paid to the relevant executive corporate officers if these resolutions are approved by the Shareholders' General Meeting.

#### **Approval of the components of the remuneration policy of the Directors – ex-ante vote (eleventh resolution)**

You are requested to approve, pursuant to article L. 22-10-8 of the French Commercial Code, the remuneration policy applicable to directors for the financial year ending 31 December 2023 outlined in the Board of Directors' report on corporate governance and featured in the Company's universal registration document for the financial year ending 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.2 "Non-executive corporate officers", subsection "Remuneration Policy for directors in respect of fiscal year 2023".

#### **Approval of the components of the remuneration policy of the Chairman of the Board of Directors and the Chief Executive Officer – ex-ante vote (twelfth and thirteenth resolutions)**

You are hereby requested to approve, in accordance with article L. 22-10-8 of the French Commercial Code, the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional components of the total remuneration and benefits of any kind granted for the financial year ending 31 December 2023 (i) to the Chairman of the Board of Directors (*twelfth resolution*) as set out in the Board of Directors' report on corporate governance and contained in the Company's universal registration document for the financial year ending 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", sub-section "C) Principles and criteria governing the determination, allocation and award of the fixed, variable

and exceptional components of total remuneration and benefits of any kind that may be owed or awarded for fiscal year 2023 to the Chairman of the Board of Directors and the Chief Executive Officer with respect to their office", section "Remuneration policy applying to the Chairman of the Board of Directors (a non-executive corporate officer) for fiscal year 2023" and (ii) to the Chief Executive Officer (*thirteenth resolution*) as set out in the Board of Directors' report on corporate governance and contained in the Company's universal registration document for the financial year ending 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", sub-section "C) Principles and criteria governing the determination, allocation and award of the fixed, variable and exceptional components of total remuneration and benefits of any kind that may be owed or awarded for fiscal year 2023 to the Chairman of the Board of Directors and the Chief Executive Officer with respect to their office", section "Remuneration policy for the Chief Executive Officer (an executive corporate officer) for the 2023 fiscal year".

#### **Share Buyback Programme (fourteenth resolution)**

Companies whose shares are admitted to trading on a regulated market may set up share buyback programmes for treasury shares, provided the programme is pursuing certain pre-established objectives specifically set out under the applicable French and European legislative and statutory provisions.

Since the authorisation granted by the shareholders' general meeting dated 17 May 2022 to your Board of Directors expires during the financial year 2023, it is proposed to your Shareholders' General Meeting that this be renewed, thus allowing the Board of Directors to trade in the Company's shares in specific situations, in particular (i) to honour obligations under any of the Company's stock option plans or free share plans, (ii) to honour the delivery of shares upon the exercise of rights attached to securities granting access to capital, (iii) to hold and subsequently deliver the shares in connection with external growth transactions, (iv) to cancel all or part of the buyback securities (in accordance with the twenty-fifth resolution), or (v) to ensure the stimulation of the market for the Company's shares as part of a liquidity agreement in line with market practice recognised by the French Financial Market Authority (*Autorité des marchés financiers*).

The maximum buyback price is set at EUR 15 per share (excluding acquisition costs) and the maximum number of shares to buy or have bought corresponds to 10% of the Company's share capital or 5% of the share capital for shares acquired to be held and subsequently delivered for payment or exchange as part of a merger, demerger, contribution or external growth transaction, at any time, as adjusted in light of transactions affecting the share capital after this Shareholders' General Meeting. The maximum amount of funds that the Company may devote to this buyback programme is EUR 301,892,355 (excluding acquisition costs). It is understood that in accordance with the applicable legislative and regulatory provisions, the Company may not hold more than 10% of its own share capital.

This authorisation granted to the Board of Directors could be used at any time. However, unless authorised to do so by the shareholders' general meeting, the Board of Directors would not be entitled to use this authorisation on or after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

The authorisation is granted for a period of 18 months from the date of this Shareholders' General Meeting and cancels, as of the same date, for the unused portion on the date of this Shareholders' General Meeting, the authorisation granted by the shareholders' general meeting dated 17 May 2022 pursuant to its fifteenth resolution.

#### **Powers to complete formalities (twenty-sixth resolution)**

The Board of Directors proposes that you grant full powers to complete all formalities required by law in respect of the Shareholders' General Meeting.

## 2. Resolution within the powers of the extraordinary shareholders' meeting

You are reminded that the Shareholders' General Meeting of 18 May 2021 decided to grant authorisations and financial delegations of authority to the Board of Directors. As these authorisations and financial delegations expire during the financial year 2023, it is proposed that you renew them at the Shareholders' General Meeting. It is also proposed that you renew the authorisation granted to the Board of Directors to grant free existing or to be issued shares to employees and/or corporate officers of the Company and its subsidiaries. The new authorisations and financial delegations, as described below and summarised in the table attached as Schedule 1, are similar to those you approved at the Shareholders' General Meetings of 18 May 2021 and, as the case may be, 17 May 2022, with the exception of the amount of the caps applicable to some of them which has been increased to provide the Company with greater flexibility in financing potential capital expenditures or external growth transactions.

The main purpose of the authorisations and financial delegations described below is to provide the Company with enhanced flexibility, ability and speed of market-responsiveness in order, if required, to make use of such markets by issuing securities and to quickly and flexibly raise funds that are necessary to finance the development of your Company. Depending on the nature of the authorisation/delegation concerned, such authorisations or delegations may be implemented by maintaining or cancelling preferential subscription rights, or even without preferential subscription rights where such rights are not provided for by law.

For certain resolutions, you are asked to grant the Board of Directors the option of cancelling this preferential subscription right. Indeed, depending on market conditions, the type of investors concerned by the issue, and the type of securities issued, it may be preferable or even necessary to cancel preferential subscription right in order to place the securities on the best possible terms.

In the event of an issue of securities granting access to the share capital, the issue in question automatically entails, by operation of law, a waiver by the shareholders of their preferential subscription rights to the shares to which the securities issued on the basis of the relevant authorisation or delegation may entitle their holders, immediately and/or in the future, in favour of the holders of securities granting access to the Company's share capital issued under the relevant authorisation or delegation.

Each of these authorisations and delegations would be granted only for a limited period of time and the Board of Directors would only be able to issue securities (equity or debt) up to strictly defined caps. Above these caps, the Board of Directors would not be able to issue securities without convening a new Shareholders' General Meeting. These caps are presented hereafter and summarised in the table attached as Schedule 1.

The implementation of any of these authorisations and delegations would be decided by the Board of Directors, which would prepare, under the conditions provided for under the applicable laws and regulations, a supplementary report for your attention describing the final terms of the transaction established in accordance with the authorisation or delegation granted by your Shareholders' General Meeting. In addition, the Company's Statutory Auditors would also prepare, under the conditions provided for by law and regulation, supplementary reports for the Company's shareholders.

Please also note that without prior consent from the Shareholders' General Meeting, the Board of Directors may not use any of the authorisations and delegations granted for the issue of securities as from the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period (with the exception of the twenty-third resolution relating to the allocation of free shares, the twenty-fourth resolution relating to issues of securities reserved for participants in the Company savings plan, and the twenty-fifth resolution relating to the authorisation to reduce share capital by cancelling treasury shares).

### **Issue of shares of the Company and/or securities giving immediate or future access to the share capital of the Company or a subsidiary, with preferential subscription rights maintained (fifteenth resolution)**

#### Purpose

As stated in the introduction, this resolution enables the Company to raise, with speed and flexibility if necessary, funds on the markets by seeking investment from all its shareholders to finance its development as well as the development of its Group.

#### Conditions for implementation

This resolution would enable the Board of Directors to issue (i) shares and/or (ii) securities granting access to the share capital of the Company or of a company in which the Company directly or indirectly owns more than half of the share capital (a "**Subsidiary**") (including equity securities entitling their holders to the allocation of debt securities).

Shareholders would have a preferential subscription right, in proportion to their shares and under the conditions provided for by law, that is negotiable under the conditions provided for by law and allows them to subscribe for shares and/or securities granting access to share capital (irreducible preferential subscription right) for a minimum period as from the opening of the subscription period set by law.

The Board of Directors may also decide to create a reducible subscription right for the shareholders. In this case, if subscriptions collected on an irreducible basis (i.e. by exercise of the above mentioned preferential subscription right) are not sufficient to absorb all newly issued securities, the remaining securities would be allocated amongst shareholders who subscribe on a reducible basis in proportion to their subscription rights, and in any event, for no more than they requested. Should these subscriptions not absorb all securities issued, the Board of Directors could decide: (i) to limit the issue to subscriptions received provided that, in the event of the issue of shares or securities where the primary security is a share, that these subscriptions amount to at least three-quarters of the decided issue, (ii) to distribute all or part of the unsubscribed securities or (iii) to offer to the public all or part of the unsubscribed securities, on the French market or abroad.

The Board of Directors would be granted the full powers required to implement this delegation of authority (with powers to sub-delegate under the conditions set out by applicable legislative and regulatory provisions).

This delegation granted to the Board of Directors could be used at any time. However, unless authorised to do so by a shareholders' general meeting, the Board of Directors would not be entitled to use this delegation on or after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

#### Price

The issue price which would be set by the Board of Directors must be at least equal to the nominal share value.

#### Cap

The maximum nominal amount of share capital increases (the "**Global Cap (Equity)**") would be set at 150 million euros, it being specified that this cap would be jointly applicable to all issues of securities carried out pursuant to the fifteenth to twenty-first resolutions submitted for a vote by this Shareholders' General Meeting.

The maximum nominal value of securities issued as debt securities (the "**Global Cap (Debt)**") would be set at 1 billion euros, it being specified that this would be jointly applicable to all the issues of securities carried out pursuant to the fifteenth to twenty-first resolutions submitted for a vote of this Shareholders' General Meeting.

#### Period of validity

This delegation would be valid for a period of 26 months as from this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General Meeting, the delegation granted by the general shareholders' meeting dated 18 May 2021 under its seventeenth resolution.

**Issue of shares of the Company and/or securities granting immediate or future access to the share capital of the Company or a Subsidiary by way of public offers (other than the public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code) and/or by way of public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code with cancellation of preferential subscription rights for shareholders (sixteenth and seventeenth resolutions)**

#### Purpose

These issues of securities with cancellation of preferential subscription rights for shareholders, carried out by way of public offers other than those referred to in article L. 411-2, 1° of the French Monetary and Financial Code (*sixteenth resolution*) and/or by way of public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code (*seventeenth resolution*), could be used to place securities on the best terms, in particular when transaction speed is an essential condition for success or when the securities are issued on foreign financial

markets. Such cancellation may enable the Company to raise more funds due to better terms of the securities issue.

#### Conditions for implementation

These resolutions would enable the Board of Directors to issue (i) shares, and/or (ii) securities granting access to the share capital of the Company or a Subsidiary (including equity securities entitling their holders to the allocation of debt securities). In addition, these issues of securities could be used following the issue by a Subsidiary of securities granting access to Company share capital to be issued.

These issues of securities would include a cancellation of the preferential subscription rights of the shareholders to subscription (i) by way of public offers other than those set out in article L. 411-2, 1° of the French Monetary and Financial Code (*sixteenth resolution*) which may, pursuant to the Board of Directors' decision, include a priority subscription period benefitting shareholders (non-negotiable) or (ii) by way of the public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code (*seventeenth resolution*).

If securities are issued by way of public offers other than those set out in article L. 411-2, 1° of the French Monetary and Financial Code (*sixteenth resolution*), and if priority subscriptions do not absorb the entire issue, unsubscribed securities could be publicly placed in France and/or abroad. The Board of Directors may also decide (including in the absence of priority rights) to (i) limit the amount of the issue to subscriptions received, provided that, in the case of an issue of shares or securities whose primary security is a share, that these amount to at least three quarters of the decided issue, and/or (ii) freely allocate all or part of the unsubscribed securities. These last two options also apply to issues of securities by way of public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code (*seventeenth resolution*).

The Board of Directors would be granted the full powers required to implement these delegations of authority (with powers to sub-delegate under the conditions set out by applicable legislative and regulatory provisions).

These delegations granted to the Board of Directors could be used at any time. However, unless authorised to do so by the shareholders' general meeting, the Board of Directors would not be entitled to use this delegation on or after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

#### Price

The issue price of shares issued directly will be at least equal to the minimum amount set by the legislative and regulatory provisions applicable on the issue date (for information purposes, as at the date of this report, a price at least equal to the weighted average share price of the last three trading sessions on the Euronext Paris regulated market preceding the beginning of the public offer, possibly reduced by a maximum discount of 10%).

For shares issued pursuant to securities granting access to the share capital, the total amount that the Company would receive as consideration for such securities would be at least equal to the minimum price per share provided for by the applicable laws and regulations as described above.

#### Cap

The maximum nominal amount of the share capital increases carried out would be set at EUR 30 million for each of these resolutions, it being specified that this limit of EUR 30 million would be jointly applicable to all issues of securities carried out pursuant to the sixteenth to twenty-first resolutions submitted for a vote by the Shareholders' General Meeting and would also count toward the Global Cap (Equity).

It is specified for information purposes that in accordance with applicable law, share capital increases carried out by way of the public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code are limited to 20% of the share capital per year.

The maximum nominal value of debt securities would be set at EUR 300 million for each of these resolutions, it being specified that this limit of EUR 300 million would be jointly applicable to all issues that may be carried out pursuant to the sixteenth to twenty-first resolutions submitted for a vote by the Shareholders' General Meeting and would also count toward the Global Cap (Debt).

#### Period of validity

These delegations would be valid for a period of 26 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General Meeting, the delegations granted by the general shareholders' meeting dated 18 May 2021 under its eighteenth and nineteenth resolutions.

#### **Setting of the issue price by the Board of Directors in accordance with the terms and conditions determined by the shareholders' general meeting in the event of the issue of shares and/or securities granting immediate or future access to the share capital, with cancellation of preferential subscription rights for shareholders (eighteenth resolution)**

#### Purpose

This authorisation would allow the Board of Directors to set the price of the issues, with cancellation of preferential subscription rights for shareholders, by way of public offers (other than the public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code) (*sixteenth resolution*) and/or by way of the public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code (*seventeenth resolution*) in accordance with the terms and conditions set out by the Shareholders' General Meeting described below.

#### Conditions for implementation

The Board of Directors would be granted the full powers required to implement this authorisation (with powers to sub-delegate under the conditions set out by applicable legislative and regulatory provisions).

This authorisation granted to the Board of Directors could be used at any time. However, unless authorised to do so by a shareholders' general meeting, the Board of Directors would not be entitled to use this authorisation on or after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

#### Price

The issue price of these shares issued directly will be at least equal to closing price of the Company's shares on the Euronext Paris regulated market on the last trading day preceding its determination, possibly reduced by a maximum discount of 10% (provided that the amount of subscriptions for each share is at least equal to the nominal value).

For shares issued pursuant to securities granting access to the share capital, the total amount received by the Company as consideration for such securities would be at least equal to the minimum price per share provided for by the applicable laws and regulations as described above.

#### Cap

The latitude for the Board of Directors to set the price in accordance with the rules set out by the Shareholders' General Meeting is exercised within the limit of 10% of the Company's share capital per 12-month period (assessed as at the date of the issue decision).

The maximum nominal amount of share capital increases and debt securities would count toward the caps provided for in the resolution pursuant to which the issue is decided, i.e. toward (i) the caps provided for the issues, with cancellation of preferential subscription rights of the shareholders, by way of public offers (other than those set out in article L. 411-2, 1° of the French Monetary and Financial Code) (*sixteenth resolution*), (ii) the caps provided for issues, with cancellation of preferential subscription rights of the shareholders, by way of the public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code (*seventeenth resolution*), (iii) the cap jointly applicable to the sixteenth to twenty-first resolutions and (iv) the Global Cap (Equity) or the Global Cap (Debt) as applicable.

#### Period of validity

This authorisation would be valid for a period of 26 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date, the delegation granted by the shareholders' general meeting dated 18 May 2021 under its twentieth resolution.

## **Increase of the number of securities to be issued in the event of a share capital increase with or without cancellation of preferential subscription rights for shareholders within the context of greenshoe over-allocations options where demand exceeds the number of securities offered (nineteenth resolution)**

### Purpose

This resolution would prevent the reduction of subscriptions in the event of high demand, by allowing the Board of Directors to increase, within certain limits, and in case of excess demand the number of securities initially issued by reopening the relevant issue ("greenshoe clause").

### Conditions for implementation

This authorisation would allow the Board of Directors to decide to increase the number of securities to be issued, under the conditions set by applicable legislative and regulatory provisions and in the event of excess demand for an issue of securities with or without preferential subscription rights for shareholders (issues of securities with preferential subscription rights for shareholders maintained under the fifteenth resolution, issues of securities by way of public offers (other than those set out in article L. 411-2, 1° of the French Monetary and Financial Code) or by way of public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code with cancellation of preferential subscription rights for shareholders under the sixteenth and seventeenth resolutions submitted for a vote by the Shareholders' General Meeting, including issues of securities carried out under the price-setting procedures decided by the Shareholders' General Meeting (eighteenth *resolution*)).

The resolution would need to be implemented within the time periods set out by applicable laws and regulations, i.e., as at the date of this report, within 30 days from the closing of the subscription period.

This authorisation granted to the Board of Directors could be used at any time. However, unless authorised to do so by a shareholders' general meeting, the Board of Directors would not be entitled to use this delegation on or after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

### Price

The issue would be at the same price as decided for the initial issue of securities.

### Cap

This resolution allows the Company to meet excess demand up to the limit set out by laws and regulations, i.e., 15% of the initial issue as at the date of this report.

The maximum nominal amount of share capital increases and debt securities would count towards the cap set in the resolution under which the issue is decided (issues of securities with preferential subscription rights for shareholders under the fifteenth resolution, issues of securities by way of public offers (other than those set out in article L. 411-2, 1° of the French Monetary and Financial Code) or by way of the public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code with cancellation of preferential subscription rights for shareholders under the sixteenth and seventeenth resolutions submitted for a vote by the Shareholders' General Meeting, including those carried out under the price-setting procedures decided by the Shareholders' General Meeting (*eighteenth resolution*), which also count, where relevant, towards the caps of the aforementioned resolutions).

### Period of validity

This authorisation would be valid for a period of 26 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as at the date of this Shareholders' General Meeting, the authorisation granted by the shareholders' general meeting dated 18 May 2021 under its twenty-first resolution.

## **Issue of shares and/or securities granting immediate or future access to the Company's share capital in the event of a public exchange offer initiated by the Company, without preferential subscription rights (twentieth resolution)**

### Purpose

This resolution enables the Company, if it were to decide to propose a public exchange offer in France or abroad to a target company whose shares are admitted to trading on one of the regulated markets referred to in article



L. 22-10-54 of the French Commercial Code, to deliver securities of the Company in exchange for the securities of the target company. This would facilitate the financing of the Company's external growth operations.

#### Conditions of implementation

This resolution would enable the Board of Directors to issue (i) shares and/or (ii) securities granting immediate or future access to the Company's share capital (including equity securities entitling their holders to the allocation of debt securities).

The securities issues' sole purpose would be to remunerate the securities contributed to a public offer with an exchange component initiated by the Company.

The Board of Directors would be granted the full powers required to implement this delegation of authority (with powers to sub-delegate under the conditions set out by applicable legislative and regulatory provisions).

The delegation granted to the Board of Directors could be used at any time. However, unless authorised to do so by a shareholders' general meeting, the Board of Directors would not be entitled to use this delegation on or after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

#### Cap

The maximum nominal amount of share capital increases would be set at EUR 30 million, it being specified that this cap of EUR 30 million would be jointly applicable to all the issues carried out pursuant to the sixteenth to twenty-first resolutions and would also count towards the Global Cap (Equity).

The maximum nominal value of debt securities would be EUR 300 million, it being specified that this cap of EUR 300 million would be jointly applicable to all the issues carried out pursuant to the sixteenth to twenty-first resolutions and would count towards the Global Cap (Debt).

#### Duration

The delegation would be valid for a period of 26 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General Meeting, the delegation granted by the shareholders' general meeting dated 18 May 2021 under its twenty-second resolution.

### **Issue of shares and/or securities granting immediate or future access to the Company's share capital to be used as remuneration for contributions in kind to the Company, without preferential subscription rights (twenty-first resolution)**

#### Purpose

This delegation would allow the Board of Directors to carry out external growth transactions in France or abroad or to repurchase minority stakes within the Maurel & Prom group without any impact on the Company's cash situation.

This delegation cannot be used for cases where the Company decides to issue securities to be used as remuneration for securities contributed to the Company within the context of a public exchange offer (such transaction being included in the twentieth resolution described above).

#### Conditions of implementation

This resolution would enable the Board of Directors to issue (i) shares in the Company and/or (ii) securities granting access to the Company's share capital (including equity securities entitling their holders to the allocation of debt securities).

These issues would be carried out for the benefit of contributors, without preferential subscription rights.

The Board of Directors would be granted full powers to implement this delegation of powers (with powers to sub-delegate under the conditions set out by the applicable legislative and regulatory provisions).

This delegation granted to the Board of Directors could be used at any time. However, unless authorised to do so by a shareholders' general meeting, the Board of Directors would not be entitled to use this delegation on or

after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

#### Cap

The maximum nominal amount of the share capital increases would be set at EUR 30 million, it being specified that this cap of EUR 30 million would be jointly applicable to all the issues carried out pursuant to the sixteenth to twenty-first resolutions and would count towards the Global Cap (Equity).

Please note that pursuant to applicable law, the share capital increases carried out under this resolution are capped at 10% of the share capital (assessed as at the date of the issue decision).

The maximum nominal value of debt securities would be EUR 300 million, it being specified that this cap of EUR 300 million would be jointly applicable to all the issues carried out pursuant to the sixteenth to twenty-first resolutions and would count towards the Global Cap (Debt).

#### Duration

The delegation would be valid for a period of 26 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General Meeting, the delegation granted by the shareholders' general meeting dated 18 May 2021 under its twenty-third resolution.

#### **Share capital increase by incorporation of reserves, profits, premiums or other amounts that may be capitalised (twenty-second resolution)**

##### Purpose

This resolution would allow the Board of Directors to increase the share capital by successive or simultaneous incorporations of reserves, profits, premiums, and other amounts that may be capitalised, without the contribution of "new money" being necessary. The shareholders' rights would not be affected by this transaction, since it would involve issuing new securities allocated free of charge or increasing the nominal value of existing securities.

##### Conditions of implementation

As stated above, these share capital increases would be followed by the issue of new securities allocated free of charge or by an increase of the nominal value of existing shares, or by a combination of the two methods.

The Board of Directors would be granted full powers to implement this delegation of authority (with powers to sub-delegate under the conditions set out by the applicable legislative and regulatory provisions).

This delegation granted to the Board of Directors could be used at any time. However, unless authorised to do so by a shareholders' general meeting, the Board of Directors would not be entitled to use this delegation on or after the date on which a third-party files a public tender offer for the Company's securities until the end of the offer period.

#### Cap

The maximum nominal amount of the share capital increases that may be carried out under this resolution would be set at EUR 100 million, it being specified that this cap is independent from the caps set in the other resolutions submitted to this Shareholders' General Meeting.

#### Duration

The delegation would be valid for a period of 26 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General Meeting, the delegation granted by the shareholders' general meeting dated 18 May 2021 under its twenty-fourth resolution.

## Allocation of free shares to employees and/or corporate officers of the Company and its subsidiaries, entailing the waiver by shareholders of their preferential subscription rights (twenty-third resolution)

### Purpose

This authorisation would enable the Company to reward employees and/or corporate officers of the Company and the Maurel & Prom group for their contribution to the development of its business and to give them a stake in its performance by granting them free shares.

This new resolution is intended to replace the previous resolution which had the same purpose, and which was approved by the shareholders' general meeting dated 17 May 2022 under its sixteenth resolution.

The Board of Directors made use of this authorisation on 4 August 2022 for the allocation of free shares to employees in the amount of 1,733,733 shares for employees and 91,575 shares for the Chief Executive Officer (details are provided in the Company's universal registration document for the financial year ending 31 December 2022, Chapter 3 "Corporate Governance", section 3. 2.3.1 "Executive corporate officers", sub-section "B) Details of the remuneration of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two fiscal years", heading "Comparative tables for the remuneration components for the fiscal years 2021 and 2022", sub-heading "History of bonus share grants (AMF table No. 10)").

Taking into account these uses, the balance of shares that can still be allocated under this resolution is 4,212,539 shares. In order to enable the Company to meet its obligations to allocate free shares under the Company's future plans, both to employees and to corporate officers of the Company, it is proposed to your Shareholders' General Meeting to renew the resolution intended to associate the employees and corporate officers in the share capital of your Company by authorising your Board of Directors to proceed with free allocations of existing shares or shares to be issued for their benefit.

### Conditions of implementation

The allocation of shares to their beneficiaries would become definitive at the end of a minimum vesting period of one (1) year, it being specified that the minimum holding period cannot be less than one (1) year after the allocation of shares becomes definitive. If the vesting period of an allocation is at least two (2) years, the Board of Directors may decide not to impose any holding period for the shares in question. It is specified that the allocation will be final in advance and that the shares may be transferred without restrictions in the event of the beneficiary's death or disability corresponding in France to a second or third class disability under article L. 341-4 of the French Social Security Code, and, under the conditions set out by the Board of Directors, that the allocation may become final in advance and the shares may be transferred without restrictions in the event of retirement at the statutory retirement age.

With regard to the shares to be issued, a share capital increase by incorporation of reserves, profits, share premiums or any other amounts that may be capitalised would be carried out at the end of the vesting period in order to deliver the shares allocated to the beneficiaries. This issue would entail the waiver by the shareholders, in favour of the beneficiaries of the award, of (i) the amounts thus incorporated and (ii) the preferential subscription rights to the shares that would be issued pursuant to this resolution.

The Board of Directors would have all the necessary powers to implement this authorisation (with the possibility of sub-delegation under the conditions provided for by law) and in particular, to determine the beneficiaries, the number of shares allocated, the dates and terms of allocation (duration of vesting and holding periods) and to determine, if the Board of Directors deems it appropriate, the conditions to be met for a final allocation of free shares, such as attendance and/or performance conditions, it being specified that free share allocation made to executive corporate officers will be subject to performance conditions.

In addition, in accordance with law, the Board of Directors would inform the shareholders each year, at the annual shareholders' general meeting, about transactions carried out pursuant to this authorisation.

The Board of Directors would be granted the full powers required to implement this authorisation (with powers to sub-delegate under the conditions set out by applicable legislative and regulatory provisions).

### Cap

The total number of free shares allocated cannot represent more than 3% of the Company's share capital on the date on which the Board of Directors decides to grant them. In particular, it is specified that this cap is

independent from the caps set in the other resolutions submitted to this Shareholders' General Meeting. In addition, the sub-cap applicable to allocations made to executive corporate officers would be 0.90% of the share capital, it being specified that this sub-cap of 0.90% would count towards the cap of 3% of the Company's share capital mentioned above.

#### Duration

The authorisation would be valid for a period of 38 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General Meeting, the delegation granted by the shareholders' general meeting dated 17 May 2022 under its sixteenth resolution.

#### **Issue of shares and/or securities granting access to the share capital of the Company reserved for employees participating in the Company savings plan, with cancellation of preferential subscription rights for shareholders (twenty-fourth resolution)**

#### Purpose

This resolution provides the group's employees, in France and abroad, the opportunity to subscribe for the Company's securities so as to involve them more closely in the Company's expansion and success in its historical markets and in emerging markets that are essential for the group's future growth.

It would also enable the Company to meet the requirements of applicable legislative and regulatory provisions which provide that the shareholders' general meeting must vote on a draft resolution to allow a share capital increase reserved for employee members of a savings plan whenever the agenda of such shareholders' general meeting includes resolutions pursuant to which a share capital increase in cash is decided or powers to do so delegated, unless the share capital increase results from the prior issue of securities granting access to the Company's share capital.

#### Conditions for implementation

This resolution would enable the Board of Directors to issue shares of the Company, and/or securities granting access to the Company's share capital (including equity securities entitling their holders to the allocation of debt securities).

These issues would be carried out with cancellation of preferential subscription rights for shareholders.

The Board of Directors would be granted the full powers required to implement this delegation of authority (with powers to sub-delegate under the conditions set out by applicable legislative and regulatory provisions).

#### Price

The issue price of the securities would be determined pursuant to the conditions set out by applicable law and would be at least equal to 70% of the Reference Price or 60% of the Reference Price if permitted by law when the lock-up period is greater than or equal to ten years. The Reference Price means the average share price of the Company on the regulated market of Euronext Paris over the last twenty trading sessions preceding the opening date of the subscription period.

The Board of Directors could also decide to reduce or eliminate this discount, within the limits set out by the applicable laws and regulations, in order to take into account any locally applicable legal, accounting, tax or social security-related rules. The Board of Directors could also decide to allocate additional securities in lieu of all or part of the discount on the Reference Price and/or as a top-up, it being specified that the benefit resulting from any such allocation may not exceed the legal or regulatory limits.

#### Cap

The maximum nominal amount of the share capital increases would be set at EUR 1 million, it being specified in particular that this cap is independent from the caps set out in the other resolutions submitted to this Shareholders' General Meeting.

#### Period of validity

This delegation would be valid for a period of 26 months from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General

Meeting, the delegation granted by the shareholders' general meeting dated 18 May 2021 pursuant to its twenty-sixth resolution.

#### **Share capital decrease by cancellation of treasury shares (twenty-fifth resolution)**

##### Purpose

The cancellation of the Company's treasury shares generally acquired within the framework of a share buy-back programme authorised by the Shareholders' General Meeting may have various financial purposes, such as active capital management, balance sheet optimisation or the offsetting of the dilution resulting from share capital increases.

##### Conditions for implementation

The Board of Directors would have the authority to cancel all or part of the shares that it may purchase under a share buy-back programme.

The Board of Directors would be granted full powers to implement this authorisation (with powers to sub-delegate under the conditions set out by the applicable legislative and regulatory provisions).

##### Cap

Pursuant to applicable laws, cancellation of treasury shares would be limited to 10% of the share capital per 24-month periods, as adjusted depending on transactions affecting the share capital after this Shareholders' General Meeting.

##### Duration

The delegation would be valid for a period of 26 months as from the date of this Shareholders' General Meeting and would cancel, as of the same date and for the unused portion as of the date of this Shareholders' General Meeting, the delegation granted by the shareholders' general meeting dated 18 May 2021 under its twenty-seventh resolution.

### **3. Corporate affairs of the Company**

In accordance with applicable laws and regulations relating to financial authorisations and share capital increases, the Board of Directors reports to you on the progress of corporate affairs during the 2022 financial year and since the beginning of 2023 financial year in its 2022 universal registration document, which includes the management report for the financial year ending 31 December 2022, published and made available to you in accordance with applicable legislative and regulatory provisions. It is available on the website of the Company ([www.maureletprom.fr](http://www.maureletprom.fr)), under the headings "Investors" then "Annual Reports", "2023", "2022 Universal Registration Document" as well as on the website of the French Financial Markets Authority ([www.amf-france.org](http://www.amf-france.org)).

## Schedule 1

### Financial authorisations and delegations for share capital increases and decreases with information about their use during the financial year ended 31 December 2022 and proposals to renew

The authorisations and delegations granted by the Company's shareholders' general meetings dated 18 May 2021 and 17 May 2022 in effect as of 31 December 2022, their use during the financial year 2022 (if applicable), and proposals for their renewal to be decided at the next shareholders' general meeting planned on 23 May 2023 (the "**Shareholders' General Meeting**") are described in the table below.

Date of the meeting and resolution concerned	Nature of the authorisation or delegation	Cap	Duration of the authorisation	Comments/Use of the authorisation during the financial year	Proposal to renew the authorisation/delegation at the Shareholders' General Meeting
Shareholders' general meeting dated 18 May 2021  (Seventeenth resolution)	Delegation of authority to the Board of Directors to decide the issue of shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries, with shareholders' preferential subscription rights maintained <sup>(a)</sup> .	Maximum nominal amount for share capital increases: EUR 75M.  Maximum nominal value of issuable debt securities: EUR 500M.	26 months, i.e. until 18 July 2023.	Delegation having replaced the previous delegation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant to the 16 <sup>th</sup> resolution.  Delegation not to be used during a public tender offer for Company securities.  Delegation not used as at 31 December 2022, nor as at the date of this Report.	It is proposed that you renew this delegation in the fifteenth resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions: <ul style="list-style-type: none"> <li>- Maximum nominal amount for share capital increases: EUR 150M.</li> <li>- Jointly applicable cap to the 15<sup>th</sup> to 21<sup>th</sup> resolutions for the share capital increases: EUR 150M.</li> <li>- Maximum nominal amount for debt securities: EUR 1,000M.</li> <li>- Jointly applicable cap to the 15<sup>th</sup> to 21<sup>th</sup> resolutions for debt securities: EUR 1,000M</li> <li>- Delegation not to be used during a public tender offer for Company securities.</li> <li>- 26 months, i.e. until 23 July 2025.</li> </ul>

Date of the meeting and resolution concerned	Nature of the authorisation or delegation	Cap	Duration of the authorisation	Comments/Use of the authorisation during the financial year	Proposal to renew the authorisation/delegation at the Shareholders' General Meeting
Shareholders' general meeting dated 18 May 2021  (Eighteenth resolution)	Delegation of authority to the Board of Directors to decide on issuing shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries by way of public offers (other than those referred to at article L. 411-2 of the French Monetary and Financial Code, with cancellation of shareholders' preferential subscription rights) <sup>(a)</sup> <sup>(b)</sup> .	Maximum nominal amount for share capital increases: EUR 15M.  Maximum nominal value of issuable debt securities: EUR 100M.	26 months, i.e. until 18 July 2023.	Delegation having replaced the previous delegation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant to the 17 <sup>th</sup> resolution.  Delegation not to be used during a public tender offer for Company securities.  Delegation not used as at 31 December 2022, nor as at the date of this Report.	It is proposed that you renew this delegation in the sixteenth resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions: <ul style="list-style-type: none"> <li>- Maximum nominal amount for share capital increases: EUR 30M.</li> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the share capital increases: EUR 30M.</li> <li>- Maximum nominal value of debt securities: EUR 300M.</li> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the debt securities: EUR 300M.</li> <li>- Delegation not to be used during a public tender offer for Company securities.</li> <li>- 26 months, i.e. until 23 July 2025.</li> </ul>
Shareholders' general meeting dated 18 May 2021  (Nineteenth resolution)	Delegation of authority to the Board of Directors to decide on issuing shares of the Company and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries, by way of the public offers referred to at article L. 411-2, 1° of the French Monetary and Financial Code, with cancellation of shareholders'	Maximum nominal amount for share capital increases: EUR 15M.  Limit: 20% per year of the Company's share capital as of the date of the Board of Directors' decision to use the delegation.  Maximum nominal value of issuable debt securities: EUR 100M.	26 months, i.e. until 18 July 2023.	Delegation having replaced the previous delegation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose, pursuant to the 18 <sup>th</sup> resolution.  Delegation not to be used during a public tender offer for Company securities.  Delegation not used as at 31 December 2022, nor as at the date of this Report.	It is proposed that you renew this delegation in the seventeenth resolution submitted to the vote of the Shareholders' General Meeting, under the following conditions: <ul style="list-style-type: none"> <li>- Maximum nominal amount for share capital increases: EUR 30M.</li> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the share capital increases: EUR 300M.</li> <li>- Cap: 20% per year of the Company's share capital as of the date of the Board of Directors' decision to use the delegation.</li> <li>- Maximum nominal value of debt securities: EUR 300M.</li> </ul>

Date of the meeting and resolution concerned	Nature of the authorisation or delegation	Cap	Duration of the authorisation	Comments/Use of the authorisation during the financial year	Proposal to renew the authorisation/delegation at the Shareholders' General Meeting
	preferential subscription rights <sup>(a)</sup> <sup>(b)</sup> .				<ul style="list-style-type: none"> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the debt securities: EUR 300M.</li> <li>- Delegation not to be used during a public tender offer on Company securities.</li> <li>- 26 months, 23 July 2025.</li> </ul>
Shareholders' general meeting dated 18 May 2021  (Twentieth resolution)	Authorisation to the Board of Directors to set the issue price in accordance with the terms and conditions determined by the shareholders' general meeting, in the event of the issue of shares or securities granting immediate or future access to the share capital, with cancellation of shareholders' preferential subscription rights <sup>(a)</sup> <sup>(b)</sup> .	<p>Maximum nominal amount for share capital increases: 10% per year of the Company's share capital (as of the date of the Board of Directors' decision).</p> <p>This cap counts toward the cap of the resolution under which the issue is decided.</p>	26 months, i.e. until 18 July 2023.	<p>Authorisation having replaced the previous authorisation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant its 19<sup>th</sup> resolution.</p> <p>Delegation not to be used during a public tender offer for Company securities.</p> <p>Delegation not used as at 31 December 2022, nor as at the date of this Report.</p>	<p>It is proposed that you renew this authorisation in the eighteenth resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions:</p> <ul style="list-style-type: none"> <li>- Maximum nominal amount for share capital increases: 10% per year of the Company's share capital (as of the date of the Board of Directors' decision).</li> <li>- Cap of the resolution under which the issue is decided.</li> <li>- Authorisation not to be used during a public tender offer for the Company securities.</li> <li>- 26 months, i.e. until 23 July 2025.</li> </ul>
Shareholders' general meeting dated 18 May 2021  (Twenty-first resolution)	Authorisation to the Board of Directors to increase the number of securities to be issued, in the event of a share capital increase with or without cancellation of preferential subscription rights for shareholders <sup>(a)</sup> <sup>(b)</sup> .	<p>Share capital increase to be completed within the delays and caps applicable on the day of the issue..</p> <p>This cap counts toward the cap of the resolution under which the issue is decided.</p>	26 months, i.e. until 18 July 2023.	Authorisation having replaced the previous authorisation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant to its 20 <sup>th</sup> resolution.	<p>It is proposed that you renew this authorisation in the nineteenth resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions:</p> <ul style="list-style-type: none"> <li>- Up to 15% of the initial issue.</li> <li>- Cap of the resolution under which the issue is decided.</li> </ul>



Date of the meeting and resolution concerned	Nature of the authorisation or delegation	Cap	Duration of the authorisation	Comments/Use of the authorisation during the financial year	Proposal to renew the authorisation/delegation at the Shareholders' General Meeting
				<p>Authorisation not to be used during a public tender offer for Company securities.</p> <p>Authorisation not used as at 31 December 2022, nor as at the date of this Report.</p>	<ul style="list-style-type: none"> <li>- Authorisation not to be used during a public tender offer for Company securities.</li> <li>- 26 months, i.e. until 23 July 2025.</li> </ul>
<p>Shareholders' general meeting dated 18 May 2021  (Twenty-second resolution)</p>	<p>Delegation of authority to the Board of Directors to decide the issue of shares of the Company or securities granting immediate or future access to the Company's share capital in the event of a public exchange offer initiated by the Company, without preferential subscription rights for shareholders <sup>(a)</sup> <sup>(b)</sup>.</p>	<p>Maximum nominal amount for share capital increases: EUR 15M.</p> <p>Maximum nominal value of issuable debt securities: EUR 100M.</p>	<p>26 months, i.e. until 18 July 2023.</p>	<p>Delegation having replaced the previous delegation granted by the shareholders' general meeting of 13 June 2019 for the same purpose pursuant to its 21<sup>st</sup> resolution.</p> <p>Delegation not to be used during a public tender offer for Company securities.</p> <p>Delegation not used as at 31 December 2022, nor as at the date of this Report.</p>	<p>It is proposed that you renew this delegation in the twentieth resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions:</p> <ul style="list-style-type: none"> <li>- Maximum nominal amount for share capital increases: EUR 30M.</li> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the share capital increases: EUR 30M.</li> <li>- Maximum nominal value of debt securities: EUR 300M.</li> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the debt securities: EUR 300M.</li> <li>- Delegation not to be used during a public tender offer for Company securities.</li> <li>- 26 months, i.e. until 23 July 2025.</li> </ul>

Date of the meeting and resolution concerned	Nature of the authorisation or delegation	Cap	Duration of the authorisation	Comments/Use of the authorisation during the financial year	Proposal to renew the authorisation/delegation at the Shareholders' General Meeting
<p>Shareholders' general meeting dated 18 May 2021</p> <p>(Twenty-third resolution)</p>	<p>Delegation of authority to the Board of Directors to decide the issue of shares of the Company or securities granting immediate or future access to the Company's share capital in order to remunerate contributions in kind made to the Company, without preferential subscription rights for shareholders <sup>(a)</sup> <sup>(b)</sup>.</p>	<p>Maximum nominal amount for share capital increases: within the double limit of EUR 15M and of 10% of the Company's share capital (as of the date of the Board of Directors' decision).</p> <p>Maximum nominal value of issuable debt securities: EUR 100M.</p>	<p>26 months, i.e. until 18 July 2023.</p>	<p>Delegation having replaced the previous delegation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant to its 22<sup>nd</sup> resolution.</p> <p>Delegation not to be used during a public tender offer for Company securities.</p> <p>Delegation not used as at 31 December 2022, nor as at the date of this Report.</p>	<p>It is proposed that you renew this delegation in the twenty-first resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions:</p> <ul style="list-style-type: none"> <li>- Maximum nominal amount for share capital increases: EUR 30M.</li> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the share capital increases: EUR 300M.</li> <li>- Limited to 10% of the Company's share capital (as existing on the date of the Board of Directors' decision).</li> <li>- Maximum nominal value of debt securities: EUR 300M.</li> <li>- Jointly applicable cap to the 16<sup>th</sup> to 21<sup>th</sup> resolutions for the debt securities: EUR 300M.</li> <li>- Delegation not to be used during a public tender offer for Company securities.</li> <li>- 26 months, i.e. until 23 July 2025.</li> </ul>
<p>Shareholders' general meeting dated 18 May 2021</p> <p>(Twenty-fourth resolution)</p>	<p>Delegation of authority to the Board of Directors to increase the share capital by incorporation of reserves, profits, premiums, or other amounts whose capitalisation is permitted.</p>	<p>Maximum nominal amount equal to the maximum sums that may be incorporated into the share capital: EUR 100M.</p>	<p>26 months, i.e. until 18 July 2023.</p>	<p>Delegation having replaced the previous delegation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant to its 23<sup>rd</sup> resolution.</p> <p>Delegation not to be used during a public tender offer on the securities issued by the Company.</p> <p>Delegation used as at 31 December 2022, for an amount of</p>	<p>It is proposed that you renew this delegation in the twenty-second resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions:</p> <ul style="list-style-type: none"> <li>- Maximum nominal amount for share capital increases: EUR 100M.</li> <li>- Delegation not to be used during a public tender offer for Company securities.</li> <li>- 26 months, i.e. until 23 July 2025.</li> </ul>

Date of the meeting and resolution concerned	Nature of the authorisation or delegation	Cap	Duration of the authorisation	Comments/Use of the authorisation during the financial year	Proposal to renew the authorisation/delegation at the Shareholders' General Meeting
				EUR 688,144.40 (used only for the financial year ending 31 December 2021).	
Shareholders' general meeting dated 17 May 2022  (Sixteenth resolution)	Authorisation granted to the Board of Directors to grant free existing or to be issued shares to employees and/or corporate officers of the Company and its subsidiaries, entailing a waiver of shareholder preferential subscription rights.	Maximum number of ordinary free shares: 3% of the Company's share capital (as existing on the date of the decision of the Board of Directors).	38 months, i.e. until 17 July 2025.	Authorisation having replaced the previous authorisation granted by the shareholders' general meeting dated 18 May 2021 for the same purpose pursuant to its 25 <sup>th</sup> resolution.  Authorisation used for the allocations dated 4 August 2022 of 1,733,733 shares to employees (pending the allocation being definitive) and 91,575 shares to the CEO (pending the allocation being definitive).	It is proposed that you renew this authorisation in the twenty-third resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions: - Number of free shares granted: 3% of the Company's share capital (as existing on the date of the decision of the Board of Directors to grant them). - Number of free shares granted to executive corporate officers: 0.90% of the Company's share capital (as existing on the date of the decision of the Board of Directors to grant them). - 38 months, i.e. until 23 July 2026.
Shareholders' general meeting dated 18 May 2021  (Twenty-sixth resolution)	Delegation of authority to the Board of Directors to issue shares or securities granting immediate or future access to the share capital of the Company reserved for employees participating in the Company savings plan, with cancellation of	Maximum nominal amount for share capital increases: EUR 1M.	26 months, i.e. until 18 July 2023.	Delegation having replaced the previous delegation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant to its 25 <sup>th</sup> resolution.  Delegation not used as at 31 December 2022, nor as at the date of this Report.	It is proposed that you renew this delegation in the twenty-fourth resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions: - Maximum nominal amount of share capital increases: EUR 1M. - 26 months, i.e. until 23 July 2025.

Date of the meeting and resolution concerned	Nature of the authorisation or delegation	Cap	Duration of the authorisation	Comments/Use of the authorisation during the financial year	Proposal to renew the authorisation/delegation at the Shareholders' General Meeting
	preferential subscription rights for shareholders.				
Shareholders' general meeting dated 18 May 2021  (Twenty-seventh resolution)	Authorisation to the Board of Directors to reduce share capital by cancelling treasury shares.	Cancellation of shares up to a maximum of 10% of the Company's share capital per 24-month period.	26 months, i.e. until 18 2023.	Authorisation having replaced the previous delegation granted by the shareholders' general meeting dated 13 June 2019 for the same purpose pursuant to its 26 <sup>th</sup> resolution.  Delegation not used as at 31 December 2022, nor as at the date of this Report.	It is proposed that you renew this authorisation in the twenty-fifth resolution submitted to the vote of the Shareholders' General Meeting, with the following conditions: - Cancellation of shares limited to 10% of the share capital of the Company per 24-month period. - 26 months, i.e. until 23 July 2025.

- (a) Counts towards the overall cap for share capital increases of EUR 150M and the overall cap for debt securities of EUR 1.000M.  
(b) Counts toward the cap for share capital increases of EUR 30M and the cap for debt securities of EUR 300M.

# TEXT OF THE DRAFT RESOLUTIONS

## I. Resolutions to be submitted to the ordinary General Shareholders' Meeting

### **First resolution** (*Approval of the company financial statements for the financial year ending on 31 December 2022*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, having considered the Board of Directors' and the Statutory Auditors' reports, as well as the company's financial statements for the financial year ending on 31 December 2022, including the balance sheet, the income statement and notes, approves the company financial statements for financial year ending on 31 December 2022, as presented to it, and the transactions reflected in these financial statements and summarised in these reports, from which it results, for said financial year, a loss of EUR 28,101,000.09.

The general shareholders' meeting also acknowledges that, pursuant to the provisions of article 223 *quater* of the French General Tax Code, the aggregate amount of the expenses and costs referred to in article 39, 4 of the French General Tax Code amounted to 0 euro for the last financial year and that no tax was paid on the aforementioned expenses and costs.

### **Second resolution** (*Approval of the consolidated financial statements for the financial year ending on 31 December 2022*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, having considered the Board of Directors' and the Statutory Auditors' reports as well as the consolidated financial statements for the financial year ending on 31 December 2022, including the balance sheet, the income statement and notes, approves the consolidated financial statements for financial year ending on 31 December 2022, as presented to it, and the transactions reflected in these financial statements and summarised in these reports.

### **Third resolution** (*Allocation of the result for the financial year ending on 31 December 2022*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, notes that the company financial statements for the financial year ending on 31 December 2022 as approved by this general shareholders' meeting show a loss of EUR 28,101,000.09 and decides, on the proposal of the Board of Directors, to allocate the profit for the financial year ending on 31 December 2022 as follows:

2022 net accounting result	EUR (28,101,000.09)
Allocation amount to the legal reserve	EUR 0
Previous retained earnings account	EUR 136,376,421.60
<b>Distributable profit</b>	EUR 108,275,421.51
<b>Distributed dividend</b>	EUR 45,713,457.95 <sup>(1)</sup>
<b>Retained earnings account</b>	EUR 62,561,963.56

<sup>(1)</sup> The total amount of the distribution is calculated on the basis of the number of dividend-bearing shares as at 31 December 2022, i.e. 198,754,165 shares, and may vary if the number of dividend-paying shares changes between 1<sup>st</sup> January 2023 and the ex-dividend date, depending in particular on the number of treasury shares as well as on the final allotments of free shares.

The dividend shall be EUR 0.23 per share for each dividend-bearing share. The dividend will be paid on 5 July 2023, it being understood that the ex-dividend date shall be 3 July 2023 and the record date, 4 July 2023. It is specified that if, at the time of payment of this dividend, the number of treasury shares has changed since

31 December 2022, the portion of the dividend relating to this variation will increase or reduce the "retained earnings" account.

Where dividends are paid to individual shareholders who are tax residents of France, those dividends are subject to a global fixed, non-definitive 30% withholding tax that includes (i) a fixed 12.8% income tax (article 117 quarter, I of the French General Tax Code) and (ii) a 17.2% social security withholding tax (including the CSG, the CRDS and the solidarity levy). In the year income is taxed, dividends will be subject to a unified fixed 30% withholding tax (article 200 A, 1, A-1° of the French General Tax Code), from which the non-definitive fixed withholding tax on the same amount will be subtracted so there is no double taxation. Individual shareholders who are tax residents of France may, however, opt for having dividends taxed at the progressive income tax rate (article 200 A, 2 of the French General Tax Code) when filing their tax returns and no later than the deadline for filing.

In accordance with the applicable laws and regulations, the general shareholders' meeting acknowledges that the following dividends have been distributed for the three financial years preceding the financial year 2022:

Year	Number of dividend bearing shares	Dividend per share (EUR)	Total (EUR)
2019	None		
2020	None		
2021	197,694,953	0.14	27,677,293.42 <sup>(1)</sup>

<sup>(1)</sup> Amounts eligible for the 40% deduction for individuals domiciled in France for tax purposes provided for in article 158.3-2° of the French General Tax Code.

#### **Fourth resolution** *(Approval of the agreements referred to in Article L. 225-38 et seq. of the French Commercial Code)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report on the agreements referred to in article L. 225-38 et seq. of the French Commercial Code, approves that report as well as the agreements and transactions referred to therein.

#### **Fifth resolution** *(Ratification of the co-option of Ms. Ria Noveria as director)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general meetings, having considered the Board of Directors' report, decides to ratify the co-option by the Board of Directors of Ms. Ria Noveria as director of the Company on 6 December 2022, to replace Ms. Ida Yusmiati, who resigned on 6 December 2022 with immediate effect, for the remainder of the latter's term of office, i.e. until the end of the general shareholders' meeting called to approve the financial statements for the financial year ending 31 December 2023.

#### **Sixth resolution** *(Renewal of the term of office of Ms. Caroline Catoire as director)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, having considered the Board of Directors' report and acknowledging that the term of office of Ms. Caroline Catoire expires at the end of this general shareholders' meeting, decides to renew the term of office of Ms. Caroline Catoire as director for a period of three years which will expire at the end of the general shareholders' meeting called to approve the financial statements for the financial year ending 31 December 2025.

#### **Seventh resolution** *(Renewal of the term of office of Ms. Nathalie Delapalme as director)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, having considered the Board of Directors' report and acknowledging that the term of office of Ms. Nathalie Delapalme expires at the end of this general shareholders' meeting,

decides to renew the term of office of Ms. Nathalie Delapalme as director for a period of three years which will expire at the end of the general shareholders' meeting called to approve the financial statements for the financial year ending 31 December 2025.

**Eighth resolution** *(Approval of the information relating to the remuneration paid or awarded to corporate officers for the financial year ending on 31 December 2022)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, pursuant to articles L.22-10-9 et L.22-10-34, I of the French Commercial Code and having considered the Board of Directors' report on corporate governance referred to in article L. 225-37 of the French Commercial Code, approves the information relating to the remuneration paid or awarded for the financial year ending on 31 December 2022 to the corporate officers, as presented in the aforementioned report and set out in the Company's universal registration document for the financial year ending on 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Details of the remuneration of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two fiscal years", section "Shareholder vote on the remuneration components paid or awarded to executive corporate officers for the fiscal year ended 31 December 2022" and Section 3.2.3.2 "Non-executive corporate officers", "Summary table of remuneration by virtue of their directorship and other remuneration received by non-executive corporate officers (AMF table no.3)".

**Ninth resolution** *(Approval of the compensation components paid or awarded for the financial year ending on 31 December 2022 to Mr. John Anis, Chairman of the Board of Directors)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, pursuant to articles L.22-10-9 et L.22-10-34, II of the French Commercial Code and having considered the Board of Directors' report on corporate governance referred to in Article L. 225-37 of the French Commercial Code, approves the fixed, variable and exceptional items composing the total compensation and benefits of any kind paid in the course of or awarded for the financial year ending on 31 December 2022 to Mr. John Anis, Chairman of the Board of Directors, as presented in the aforementioned report and included in the Company's universal registration document for the financial year ending on 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Details of the remuneration of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two fiscal years", section "Shareholder vote on the remuneration components paid or awarded to executive corporate officers for the fiscal year ended 31 December 2022", subsection "John Anis".

**Tenth resolution** *(Approval of the compensation components paid or awarded for the financial year ending on 31 December 2022 to Mr. Olivier de Langavant, Chief Executive Officer)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, pursuant to articles L.22-10-9 et L.22-10-34, II of the French Commercial Code and having considered the Board of Directors' report on corporate governance referred to in Article L. 225-37 of the French Commercial Code, approves the fixed, variable and exceptional items composing the total compensation and benefits of any kind paid in the course of or awarded for the financial year ending on 31 December 2022 to Mr. Olivier de Langavant, Chief Executive Officer, as presented in the aforementioned report and included in the Company's universal registration document for the financial year ending on 31 December 2022 chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Details of the remuneration of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two fiscal years", section "Shareholder vote on the remuneration components paid or awarded to executive corporate officers for the fiscal year ended 31 December 2022", subsection "Olivier de Langavant".

**Eleventh resolution** *(Approval of the compensation policy for directors)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, pursuant to article L. 22-10-8 of the French Commercial Code and

having considered the Board of Directors' report on corporate governance referred to in article L. 225-37 of the French Commercial Code, approves the compensation policy of the directors as presented in the aforementioned report and included in the Company's universal registration document for the financial year ending on 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.2 "Non-executive corporate officers", subsection A) "Remuneration policy for the directors in respect of fiscal year 2023".

#### **Twelfth resolution** (*Approval of the compensation policy for the Chairman of the Board of Directors*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, pursuant to article L. 22-10-8 of the French Commercial Code, having considered the Board of Directors' report on corporate governance referred to in article L.225-37 of the French Commercial Code, approves the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional items composing the total compensation and benefits of any kind attributable to the Chairman of the Board of Directors, as presented in the aforementioned report and included in the Company's universal registration document for the financial year ending on 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection C) "Principles and criteria governing the determination, allocation and award of the fixed, variable and exceptional components of total remuneration and benefits of any kind that may be owed or awarded for fiscal year 2023 to the Chairman of the Board and the Chief Executive Officer with respect to their office", section "Remuneration policy applying to the Chairman of the Board of Directors (a non-executive corporate officer) for fiscal year 2023".

#### **Thirteenth resolution** (*Approval of the compensation policy for the Chief Executive Officer*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, pursuant to article L. 22-10-8 of the French Commercial Code, having considered the Board of Directors' report on corporate governance, approves the principles and criteria for determining, distributing and allocating the fixed, variable and exceptional items composing the total compensation and benefits of any kind attributable to the Chief Executive Officer, as presented in the aforementioned report and included in the Company's universal registration document for the financial year ending on 31 December 2022, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection C) "Principles and criteria governing the determination, allocation and award of the fixed, variable and exceptional components of total remuneration and benefits of any kind that may be owed or awarded for fiscal year 2023 to the Chairman of the Board and the Chief Executive Officer with respect to their office", section "Remuneration policy for the Chief Executive Officer (an executive corporate officer) for the 2023 fiscal year".

#### **Fourteenth resolution** (*Authorisation to be given to the Board of Directors to trade in the Company's shares, not usable during a public tender offer period*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary general shareholders' meetings, having considered the Board of Directors' report:

1. authorises the Board of Directors, in accordance with articles L. 22-10-62 et seq. and L. 225-210 et seq. of the French Commercial Code, European Parliament and Council Regulation No. 596/2014 dated 16 April 2014 on market abuse, Commission Delegated Regulation no. 2016/1052 dated 8 March 2016 and the General Regulation of the French Financial Markets Authority (*Autorité des marchés financiers*), as well as any other provisions of laws and regulations that may become applicable, to purchase, procure the purchase of, retain, or transfer (including by selling, delivering or exchanging) the shares of the Company, on one or more occasions, within the limits of a number of shares representing 10% of the share capital at any time, whereby this percentage applies to a capital figure adjusted according to the transactions impacting it subsequent to this general shareholders' meeting (on the understanding that if shares are redeemed to favour liquidity in accordance with the article L. 22-10-62 of the French Commercial Code, the number of shares taken into account when determining this 10% limit corresponds to the number of shares purchased, minus the number of shares sold during the period of this authorisation) or 5% if shares are acquired to be retained and subsequently delivered for payment or exchange in mergers, demergers, contributions or external growth operations;



2. decides that:
  - the maximum purchase price shall not exceed EUR 15 per share (excluding acquisition costs), it being specified that in the event of transactions affecting share capital or equity, in particular by capitalisation of reserves followed by the allocation of free shares and/or splitting or consolidation of shares, this price shall be adjusted accordingly by the Board of Directors;
  - the maximum amount of funds that the Company may allocate to this buyback programme amounts to EUR 301,892,355 (excluding acquisition costs), which corresponds, for information purposes, as of 31 December 2022, to 20,126,157 shares based on a maximum unit price of EUR 15 (excluding acquisition costs);
  - under no circumstances may acquisitions made by the Company pursuant to this authorisation cause it to hold, directly or indirectly at any time, more than 10% of the total number of shares making up the share capital on any given date;
  - delegates to the Board of Directors, in the event of a change in the par value of the share, a capital increase by capitalisation of reserves, an allocation of free shares, a splitting or consolidation of shares, a distribution of reserves or of any other assets, a redemption of capital, or any other transaction affecting shareholders' equity, the power to adjust the aforementioned maximum purchase price in order to take into account the impact of these transactions on share value;
  - the acquisition, transfer, sale, delivery or exchange of these shares may be carried out by any means that are or come to be authorised under the applicable laws and regulations on the date of the relevant transactions, in particular on regulated markets, multilateral trading facilities (MTF), with a systematic or over-the-counter internaliser, including through block trades (without limiting the proportion of the buy-back programme that can be achieved by this means), public tender or exchange offers, by the use of optional mechanisms or by the use of any financial instrument (including derivatives), in all cases, either directly or indirectly such as through an investment services provider, in accordance with the applicable laws and/or regulations on the date of the relevant transactions;
3. decides that the Company's buyback of its own shares shall have the following purposes:
  - to honour obligations relating to any stock purchase option plan (or any similar plan), any allocations of free shares plan or other share granting or sales, including under the participation in the fruits of the Company's expansion or the implementation of company savings plans (or similar), to employees and/or corporate officers of the Company and companies or economic interest groups related to it in accordance with the applicable laws and regulations;
  - the delivery of shares upon exercise of attached rights to securities granting immediate or future access by any means, to the share capital of the Company (including by engaging in hedging transactions in respect of the Company's obligations related to these securities);
  - to stimulate the market for the Company's shares under a liquidity contract that complies with market practice accepted by the French Financial Markets Authority (*Autorité des marchés financiers*);
  - to retain shares for subsequent delivery in the course of an exchange, payment, or even for a merger, demerger, contribution, or external growth transaction;
  - to cancel all or part of the redeemed shares;
4. decides that this programme is also aimed at implementing any market practice that is or may come to be authorised by market authorities, and more generally, at completing any other transaction compliant with laws and regulations that are or may come to be applicable. In the latter scenario, the Company will inform its shareholders by press release;
5. grants the Board of Directors all powers in particular for the purpose of deciding on and implementing the transactions described in this authorisation, to precise, if necessary, the terms and determine the conditions, and in particular to place any stock market order, conclude all agreements, draft all documents for information or otherwise, carry out all formalities, including assigning or reassigning the shares acquired for the various purposes, fix the conditions and the terms pursuant to which, if applicable, the rights of the holders of securities, free shares or options will be preserved in accordance with applicable legislative, regulatory or contractual provisions, to make the appropriate declarations to

the *Autorité des marchés financiers* and any relevant authority or body and, in general, to do all that is necessary or useful for the implementation of this authorisation;

6. decides that this authorisation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation as from the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;
7. authorises the Board of Directors, within the limits previously set by it, to sub-delegate the powers granted to it under this authorisation, in accordance with the applicable laws and regulations;
8. sets the validity period of this authorisation at 18 months as from the date of this general shareholders' meeting and acknowledges that, as of the same date, for the unused portion as at the date of this general shareholders' meeting, this authorisation takes precedence over the authorisation given to the Board of Directors by the general shareholders' meeting dated 17 May 2022 pursuant to its fifteenth resolution.

## II. Resolutions to be submitted to the extraordinary General Shareholders' Meeting

**Fifteenth resolution** (*Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries, with preferential subscription rights for shareholders maintained, not usable during a public tender offer period*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report and acting in accordance with articles L. 225-129 *et seq.* of the French Commercial Code, in particular articles L. 225-129-2 and L. 225-132 to L. 225-134 of said Code, as well as articles L. 228-91 *et seq.* of said Code:

1. delegates its authority to the Board of Directors to decide (and if necessary postpone the decision) to increase share capital, on one or more occasions, in France and/or abroad at the time and in the proportion that it deems appropriate, in euros or in any other currency or currency unit established by reference to more than one foreign currency, with preferential subscription rights maintained, through the issue of (i) shares of the Company and/or (ii) securities governed by articles L. 228-92 paragraph 1 and L. 228-93 paragraphs 1 and 3 of the French Commercial Code granting immediate or future access to the share capital of the Company and/or of a company in which the Company directly or indirectly holds at the time of issue more than one half of the share capital (a "**Subsidiary**") (including equity securities entitling their holders to the allocation of debt securities), which may be subscribed in cash, by offsetting against receivables, or in full or in part by incorporating reserves, profits, premiums or other sums whose capitalisation is permitted;
2. decides to set the limits of the amounts of authorised issues as follows in the event of use of this delegation:
  - the cap of the nominal amount of the Company's immediate and/or future share capital increases that may result from all the securities issues undertaken pursuant to this delegation is set at EUR 150 million (i.e., for information purposes, as at 31 December 2022, 96.76% of the share capital) or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that this cap is common to all securities issues that may be carried out pursuant to the fifteenth to the twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and that consequently the nominal amount of the share capital increases undertaken pursuant to the fifteenth to the twenty-first resolutions may not exceed this cap. To this cap will be added the nominal value of any Company shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital. In the event of a share capital increase by the incorporation of premiums, reserves, profits, or any other sums whose capitalisation is permitted in the form of free share

allocations during the validity period of this delegation, the above-mentioned cap will be adjusted by applying a multiplier equal to the ratio between the number of securities comprising the share capital after the transaction and the number of securities prior to the transaction;

- the cap of the nominal value of debt securities granting immediate or future access to the share capital of the Company or of one of its Subsidiaries, that may be issued pursuant to this delegation is set at EUR 1 billion or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) this amount does not include any above-par value redemption premiums, where applicable, (ii) this amount is common to all debt securities whose issue is authorised by the fifteenth to the twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and as a result, the nominal value of debt securities issued pursuant to the fifteenth to the twenty-first resolutions may not exceed this cap, and (iii) this amount is independent and separate from the amount of the debt securities whose issue shall be decided or authorised by the Board of Directors in accordance with the provisions of articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
3. decides that the shareholders may exercise, under the conditions provided by law, their full preferential subscription right on an irreducible basis to the shares and securities granting access to the share capital which will be issued pursuant to this delegation;
  4. decides that the Board of Directors may establish a subscription right for shareholders to excess shares and securities granting access to capital, which will be exercised in proportion to their subscription rights and up to the limits of their requests. In addition, in accordance with article L. 225-134 of the French Commercial Code, if full subscriptions and, where applicable, excess subscriptions do not absorb the entire issue, the Board of Directors may, subject to the conditions set out by law and in the order it determines, use one and/or the other of the following powers: (i) limit the issue to the amount of subscriptions received on the condition, in the event of an issue of shares or securities where the primary security is a share, that it amounts to at least three-quarters of the issue decided, (ii) freely distribute all or part of the unsubscribed securities, or (iii) offer to the public all or part of the unsubscribed securities, on the French market or abroad;
  5. acknowledges that this delegation automatically entails a waiver by shareholders of their preferential subscription rights to the shares to which the securities issued pursuant to this delegation may entitle their holders either immediately or in the future, in favour of the holders of securities granting access to the share capital;
  6. decides that any issuance of Company share subscription warrants that are included in the cap set out in the first section of the second paragraph above can be made by subscription offer, but also by free allocation to the owners of existing shares, it being specified that fractional allocation rights cannot be traded or assigned and that the corresponding securities must be sold with respect to the applicable laws and regulations;
  7. decides that the Board of Directors will have full powers to implement this delegation under the conditions set out by law, and in particular:
    - to adopt the dates, conditions, characteristics, amounts, and terms of all issuance processes as well as the securities issued;
    - to determine the class of securities issued and set their issue and subscription price, with or without a premium, the terms of their release, their dividend entitlement date which may be retroactive, or the terms of exercise of the rights attached to the securities issued (where applicable, right of conversion, exchange, repayment, including the delivery of assets such as securities already issued by the Company or a Subsidiary);
    - to decide, if bonds or other debt securities governed by articles L. 228-91 *et seq.* of the French Commercial Code are issued, whether they are subordinated or not (and, where applicable, their rank of subordination), their interest rate (including interest at a fixed rate, variable rate, zero coupon or indexed) and specify, where appropriate, mandatory or optional cases of suspension or non-payment of interest, their duration (limited or indefinite), and whether the nominal value of securities may be reduced or increased along with the other terms for issuance (including the provision of guarantees or security) and amortisation (including repayment by delivery of assets); set the conditions under

which these securities will give their holders access to the Company's share capital; provide that the securities may be bought back on the stock market or by way of a public tender offer or exchange offer by the Company, including for the purpose of cancelling them; amend, during the lifetime of the securities in question, the terms and conditions referred to above, in compliance with the applicable formalities;

- where applicable, to provide for the possibility of suspending the exercise of the rights attached to the securities issued in compliance with the applicable laws and regulations;
  - where appropriate, to set and make any adjustments intended to take into account the impact of transactions on the share capital or equity of the Company, specifically in the event of a change in the nominal value of the share, a share capital increase by incorporation of reserves, profits or premiums, the allotment of free shares, the splitting or consolidation of securities, the distribution of dividends, reserves or premiums or any other assets, redemption of capital, or any other transaction involving the Company's share capital or its equity (including in the event of a public offer and/or a change of control of the Company), and where appropriate, fix the terms pursuant to which the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital shall be preserved (including by way of cash adjustment), in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions;
  - to deduct all charges from the issue premium(s) up to the limits permitted by law, and in particular those relating to the costs of issuance, and deduct from the issue premiums all necessary amounts to fund the legal reserve;
  - more generally, to acknowledge the completion of the issue(s) of securities granting access to the capital or share capital increases and, as the case may be, make the relevant amendments to the articles of association, as well as undertake all formalities and declarations, enter into all agreements, take all steps with a view to listing the securities thus created and do all that is useful or required for the achievement and completion of these issues;
8. decides that this delegation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;
9. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this delegation, in accordance with the applicable laws and regulations;
10. sets the validity period of this delegation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this delegation takes precedence over the delegation given by the general shareholders' meeting dated 18 May 2021 pursuant to its seventeenth resolution.

**Sixteenth resolution** (*Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries by way of public offers (other than the public offers set out in article L. 411-2 1° of the French Financial and Monetary Code), with cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with articles L. 225-129 *et seq.* of the French Commercial Code (in particular article L. 225-129-2), articles L. 225-135, L. 22-10-51, L. 22-10-52 and L. 22-10-54 of said Code, as well as articles L. 228-91 *et seq.* of said Code:

1. delegates its authority to the Board of Directors to decide (and if necessary postpone the decision) to issue, on one or more occasions, in France and/or abroad, at the time and in the proportion that it deems appropriate, in euros or in any other currency or currency unit established by reference to more than one foreign currency, by way of public offers (other than the public offers set out in article L. 411-2 1° of the French Monetary and Financial Code), either (i) shares of the Company and/or (ii) securities governed by articles L. 228-92 paragraph 1 and L. 228-93 paragraphs 1 and 3 of the French Commercial Code granting

- immediate of future access to the share capital of the Company or a Subsidiary (including equity securities entitling their holders to the allocation of debt securities), which may be subscribed in cash, by offsetting against receivables, or in full or in part by incorporating reserves, profits, premiums or other sums whose capitalisation is permitted; it is specified that the instruments referred to in (i) and (ii) above may be issued following the issue by a Subsidiary of securities granting access to the Company's share capital to be issued.
2. decides that the issues of securities made pursuant to this delegation may be linked, as part of a single issue or several issues made simultaneously, to the offers referred to in the seventeenth resolution submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof);
  3. decides to set the limits of the amounts of authorised issues as follows in the event of use of this delegation:
    - the cap of the nominal amount of the Company's immediate and/or future share capital increases that may result from all the securities issues undertaken pursuant to this delegation is set at EUR 30 million (i.e., for information purposes, as at 31 December 2022, 19.35% of the share capital) or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) this cap is common to all securities issues that may be carried out pursuant to the sixteenth to twenty first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and that consequently the nominal amount of the share capital increases undertaken pursuant to the sixteenth to twenty-first resolutions may not exceed this cap and (ii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 150 million set in the fifteenth resolution. To this cap will be added the nominal value of any Company shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital. In the event of a share capital increase by incorporation of premiums, reserves, profits, or any other sums whose capitalisation is permitted in the form of free share allocations during the validity period of this delegation, the above-mentioned caps will be adjusted by applying a multiplier equal to the ratio between the number of securities comprising the share capital after the transaction and the number of securities prior to the transaction;
    - the cap of the nominal value of debt securities granting immediate or future access to the share capital of the Company or of one of its Subsidiaries that may be issued pursuant to this delegation is set at EUR 300 million or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) this amount does not include any above-par value redemption premiums, where applicable, (ii) this amount is common to all debt securities whose issue is authorised by the sixteenth to twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and as a result, the nominal value of debt securities issued pursuant to the sixteenth to twenty-first resolutions may not exceed this cap, (iii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 1 billion set at the fifteenth resolution, and (iv) this amount is independent and separate from the amount of the debt securities whose issue shall be decided or authorised by the Board of Directors in accordance with the provisions of articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
  4. decides to cancel the preferential subscription right for shareholders to the shares and securities granting access to share capital which will be issued pursuant to this delegation;
  5. decides to grant the Board of Directors the power to create a priority subscription period benefitting shareholders for all or part of an issue, to be exercised in keeping with terms and conditions to be determined in accordance with applicable laws and regulations; this priority does not give rise to the creation of negotiable rights, it must be exercised in proportion to the number of shares owned by each shareholder, and it may be supplemented by an excess subscription, it being understood that any unsubscribed securities will be offered to the public in France and/or abroad;
  6. decides that if subscriptions, including, if any, the shareholders' subscriptions, do not absorb the entire issue, the Board of Directors may (i) limit the issue to the amount of subscriptions received, on the condition, in the event of an issue of shares or securities where the primary security is a share, that it

- amounts to at least three-quarters of the issue decided, and/or (ii) freely allocate all or part of the unsubscribed securities;
7. acknowledges that this delegation automatically entails a waiver by shareholders of their preferential subscription rights to the shares or securities to which the securities issued pursuant to this delegation may entitle their holders, either immediately or in the future, in favour of the holders of securities granting access to the share capital (including where shares or securities related to securities granting access to the Company's share capital are issued by a Subsidiary pursuant to article L. 228-93 of the French Commercial Code);
  8. decides, in accordance with laws and regulations:
    - the issue price of the shares will be at least equal to the minimum amount provided by the laws and regulations applicable on the day when the shares are issued after correction, if necessary, of this amount to take account of the difference in the dividend entitlement date (for information, as at today, a price at least equal to the weighted average share price during the last three trading days on the Euronext Paris regulated market prior to the beginning of the public offering, potentially less the maximum discount of 10%);
    - the issue price of the securities granting immediate or future access to the share capital, issued by virtue of the present resolution, will be such that the amount immediately collected by the Company – plus any amount that may subsequently be collected by the Company – is, for each share issued as a result of the issue of these securities, at least equal to the issue price referred to in the previous paragraph, after correction of this amount, where required, to take into account the difference in the dividend entitlement date;
  9. decides that the Board of Directors will have full powers to implement this delegation under the conditions set out by law, and in particular:
    - to adopt the dates, conditions, characteristics, amounts, and terms of all issuance processes as well as the securities issued;
    - to determine the class of securities issued and set their subscription price, with or without a premium, the terms of their release, their dividend entitlement date which may be retroactive or the terms of exercise of the rights attached to the securities issued (where applicable, right of conversion, exchange, repayment, including the delivery of Company assets such as securities already issued by the Company or a Subsidiary);
    - to decide, if bonds or other debt securities governed by articles L. 228-91 *et seq.* of the French Commercial Code are issued, whether they are subordinated or not (and, where applicable, their rank of subordination); their interest rate (including interest at a fixed rate, variable rate, zero coupon or indexed) and specify, where appropriate, mandatory or optional cases of suspension or non-payment of interest, their duration (limited or indefinite), and whether the nominal value of securities may be reduced or increased along with the other terms for issuance (including the provision of guarantees or security) and amortisation (including repayment by delivery of assets of the Company); set the conditions under which these securities will give their holders access to the Company's share capital; provide that the securities may be bought back on the stock market or by way of a public tender offer or exchange offer by the Company, including for the purpose of cancelling them; amend, during the lifetime of the securities in question, the terms and conditions referred to above, in compliance with the applicable formalities;
    - where applicable, to provide for the possibility of suspending the exercise of the rights attached to the securities issued in compliance with the applicable laws and regulations;
    - where appropriate, to set and make any adjustments intended to take into account the impact of transactions on the share capital or equity of the Company, specifically in the event of a change in the nominal value of the share, a share capital increase by incorporation of reserves, profits or premiums, the allotment of free shares, the splitting or consolidation of securities, the distribution of dividends, reserves or premiums or any other assets, redemption of capital, or any other transaction involving the Company's share capital or its equity (including in the event of a public offer and/or a change of control of the Company), and where appropriate, fix the terms pursuant to which the rights of the holders of securities granting access to the Company's share capital or other rights granting

access to the Company's share capital shall be preserved (including by way of cash adjustment), in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions;

- to deduct all charges from the issue premium(s) up to the limits permitted by law, and in particular those relating to the costs of issuance, and deduct from the issue premiums all necessary amounts to fund the legal reserve;
  - more generally, to acknowledge the completion of the issue(s) of securities granting access to the capital or share capital increases and make the relevant amendments to the articles of association, as well as undertake all formalities and declarations, enter into all agreements, take all steps with a view to listing the securities thus created and do all that is useful or required for the achievement and completion of these issues;
10. decides that this delegation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;
  11. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this delegation, in accordance with the applicable laws and regulations;
  12. sets the validity period of this delegation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this delegation takes precedence over the delegation given by the general shareholders' meeting dated 18 May 2021 pursuant to its eighteenth resolution.

**Seventeenth resolution** *(Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the share capital of the Company or one of its subsidiaries by way of public offers set out in article L. 411-2, 1° of the French Monetary and Financial Code, with cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with articles L. 225-129 *et seq.* of the French Commercial Code, in particular articles L. 225-129-2, L. 225-136 and L. 22-10-52 of said Code, as well as articles L. 228-91 *et seq.* of said Code:

1. delegates its authority to the Board of Directors to decide (and if necessary postpone the decision) to issue, on one or more occasions, in France and/or abroad, at the time and in the proportion that it deems appropriate, in euros or in any other currency or currency unit established by reference to more than one foreign currency, by way of the public offers referenced at paragraph 1 of article L.411-2 of the French Monetary and Financial Code and aimed exclusively at a limited set of investors acting on their own behalf or qualified investors, with cancellation of the shareholders' preferential subscription rights, either (i) shares of the Company and/or (ii) securities governed by articles L. 228-92 paragraph 1 and L. 228-93 paragraphs 1 and 3 of the French Commercial Code granting immediate or future access to the share capital of the Company or a Subsidiary (including equity securities entitling their holders to the allocation of debt securities), which may be subscribed in cash, by offsetting against receivables, or in full or in part by incorporating reserves, profits, premiums or other sums whose capitalisation is permitted; it is specified that the instruments referred to in (i) and (ii) above may be issued following the issue by a Subsidiary of securities granting access to the Company's share capital to be issued;
2. decides that the issues of securities made pursuant to this delegation may be linked, as part of the same issue or several issues made simultaneously, to offers made pursuant to the sixteenth resolution submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof);
3. decides to set the limits of the amounts of authorised issues as follows in the event of use of this delegation:
  - the cap of the nominal amount of the Company's immediate and/or future share capital increases that may result from all the securities issues undertaken pursuant to this delegation is set at EUR 30 million (i.e., for information purposes, as at 31 December 2022, 19.35% of the share capital) or the equivalent thereof in any other currency or currency unit established by reference to more than one

foreign currency, on the understanding that (i) this cap is common to all securities issues that may be carried out pursuant to the sixteenth to twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and that consequently the nominal amount of the share capital increases undertaken pursuant to the sixteenth to twenty-first resolutions may not exceed this cap and (ii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 150 million set in the fifteenth resolution. To this cap will be added the nominal value of any Company shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital. In the event of a share capital increase by the incorporation of premiums, reserves, profits, or any other sums whose capitalisation is permitted in the form of free share allocations during the validity period of this delegation, the above-mentioned caps will be adjusted by applying a multiplier equal to the ratio between the number of securities comprising the share capital after the transaction and the number of securities prior to the transaction;

- in any event, the nominal amount of the capital increases carried out pursuant to this delegation may not exceed the limits set out in any law, regulation or, as the case may be, contractual provision applicable on the day of issue (for information, as at today, the issue of equity securities carried out by an offer referred to in article L.411-2, 1° of the French Monetary and Financial Code is limited to 20% of the share capital per year, with this capital being valued on the day of the Board of Directors' decision to use this delegation);
  - the cap of the nominal value of debt securities granting immediate or future access to the share capital of the Company or of one of its Subsidiaries that may be issued pursuant to this delegation is set at EUR 300 million or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) this amount does not include any above-par value redemption premiums, where applicable, (ii) this amount is common to all debt securities whose issue is authorised by the sixteenth to twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and as a result, the nominal value of debt securities issued pursuant to the sixteenth to twenty-first resolutions may not exceed this cap, (iii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 1 billion set at the fifteenth resolution, and (iv) this amount is independent and separate from the amount of the debt securities whose issue shall be decided or authorised by the Board of Directors in accordance with the provisions of articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
4. decides to cancel the preferential subscription right for shareholders to the shares and securities granting access to the share capital which will be issued pursuant to this delegation;
  5. decides that if subscriptions, including, if any, the shareholders' subscriptions, do not absorb the entire issue, the Board of Directors may (i) limit the issue to the amount of subscriptions received, on the condition, in the event of an issue of shares or securities where the primary security is a share, that it amounts to at least three-quarters of the issue decided, and/or (ii) freely distribute all or part of the unsubscribed securities;
  6. acknowledges that this delegation automatically entails a waiver by shareholders of their preferential subscription rights to the shares or securities to which the securities issued pursuant to this delegation may entitle their holders either immediately or in the future, in favour of the holders of securities granting access to the share capital (including where shares or securities related to securities granting access to the Company's share capital are issued by a Subsidiary pursuant to article L. 228-93 of the French Commercial Code);
  7. decides in accordance with applicable laws, that:
    - the issue price of the shares will be at least equal to the minimum amount provided by the laws and regulations applicable on the day when the shares are issued after correction, if necessary, of this amount to take account of the difference in the dividend entitlement date (for information, as at today, a price at least equal to the weighted average share price during the last three trading days on



the Euronext Paris regulated market prior to the beginning of the public offering, potentially less the maximum discount of 10%);

- the issue price of the securities granting access to capital issued in virtue of the present resolution will be such that the amount immediately collected by the Company – plus any amount that may subsequently be collected by the Company – is, for each security issued as a result of the issue of these securities, at least equal to the issue price referred to in the previous paragraph, after correction of this amount, where required, to take into account the difference in the dividend entitlement date;
8. decides that the Board of Directors will have full powers to implement this delegation under the conditions set out by law, and in particular:
- to adopt the dates, conditions, characteristics, amounts and terms of all issuances processes as well as the securities issued;
  - to determine the class of securities issued and set their subscription price, with or without a premium, the terms of their release, their dividend entitlement date which may be retroactive or the terms of exercise of the rights attached to the securities issued (where applicable, right of conversion, exchange, repayment, including the delivery of Company assets such as securities already issued by the Company or a Subsidiary);
  - to decide, if bonds or other debt securities governed by articles L. 228-91 *et seq.* of the French Commercial Code are issued, whether they are subordinated or not (and, where applicable, their rank of subordination), their interest rate (including interest at a fixed rate, variable rate, zero coupon or indexed) and specify, where appropriate, mandatory or optional cases of suspension or non-payment of interest, their duration (limited or indefinite), and whether the nominal value of securities may be reduced or increased along with the other terms for issuance (including the provision of guarantees or security) and amortisation (including repayment by delivery of assets of the Company); set the conditions under which these securities will give their holders access to the Company's share capital; provide that the securities may be bought back on the stock market or by way of a public tender offer or exchange offer by the Company, including for the purpose of cancelling them; amend, during the lifetime of the securities in question, the terms and conditions referred to above, in compliance with the applicable formalities;
  - where applicable, to provide for the possibility of suspending the exercise of the rights attached to the securities issued in compliance with the applicable laws and regulations;
  - where appropriate, to set and make any adjustments intended to take into account the impact of transactions on the share capital or equity of the Company, specifically in the event of a change in the nominal value of the share, a share capital increase by incorporation of reserves, profits or premiums, the allotment of free shares, the splitting or consolidation of securities, the distribution of dividends, reserves, premiums any other assets, redemption of capital, or any other transaction involving the Company's share capital or its equity (including in the event of a public offer and/or a change of control of the Company), and where appropriate, fix the terms pursuant to which the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital shall be preserved (including by way of cash adjustment), in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions;
  - to deduct all charges from the issue premium(s) up to the limits permitted by law, and in particular those relating to the costs of issuance, and deduct from the issue premiums all necessary amounts to fund the legal reserve;
  - more generally, to acknowledge the completion of the issue(s) of securities granting access to the capital or share capital increases and make the relevant amendments to the articles of association, as well as undertake all formalities and declarations, enter into all agreements, take all steps with a view to listing the securities thus created and do all that is useful or required for the achievement and completion of these issues;
9. decides that this delegation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;

10. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this delegation, in accordance with the applicable laws and regulations;
11. sets the validity period of this delegation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this delegation takes precedence over the delegation given by the general shareholders' meeting dated 18 May 2021 pursuant to its nineteenth resolution.

**Eighteenth resolution** *(Authorisation to be given to the Board of Directors to set the issue price in accordance with the terms and conditions determined by the general shareholders' meeting, in the event of the issue of shares and/or securities granting immediate or future access to the share capital, with cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with the laws and regulations in force and in particular those of article L. 22-10-52 paragraph 2 of the French Commercial Code:

1. authorises the Board of Directors to deviate – for each issue of securities decided pursuant to the sixteenth and seventeenth resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof), and subject to (i) the adoption of these resolutions by this general shareholders' meeting and (ii) compliance with the cap(s) provided for in the resolution pursuant to which the issue is decided – from the price-setting conditions set out in the above-mentioned resolutions, within the limits of 10% of the Company's share capital per 12-month period (where this percentage of 10% of the Company's share capital is assessed on the date of the Board of Directors' decision to issue the securities under the sixteenth and seventeenth resolutions), and to set the issue price as follows:
  - the issue price of the shares will be at least equal to the closing price of the Company's share on the Euronext Paris regulated market during the last trading session prior to its setting, after correction of this amount, where required, to take into account of the difference in the dividend entitlement date, potentially less a maximum discount of 10% (provided that the subscription amount for each share is at least equal to the nominal value);
  - the issue price of the securities granting immediate or future access to the share capital of the Company or of one of its Subsidiaries will be such that the amount immediately collected by the Company – plus any amount that may subsequently be collected by the Company – is, for each capital securities issued as a result of the issue of these securities, at least equal to the issue price referred to in the previous paragraph, after correction of this amount, where required, to take into account the difference in the dividend entitlement date;
2. decides that the nominal amount of the Company's share capital increases resulting from issues made pursuant to this authorisation shall be deducted from the cap for share capital increases set out in the resolution pursuant to which the issue is decided;
3. decides that the nominal value of debt securities granting immediate or future access to the Company's share capital and resulting from issues made pursuant to this authorisation shall be deducted from the cap for debt securities granting immediate or future access to the Company's share capital set out in the resolution pursuant to which the issue is decided;
4. decides that this authorisation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;
5. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this authorisation, in accordance with the applicable laws and regulations;
6. sets the validity period of this authorisation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this authorisation takes precedence over the authorisation given by the general shareholders' meeting dated 18 May 2021 pursuant to its twentieth resolution.

**Nineteenth resolution** *(Authorisation to be given to the Board of Directors to increase the number of securities to be issued in the event of a share capital increase with or without cancellation of the preferential subscription rights for shareholders, not usable during a public tender offer period)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with the laws and regulations in force and in particular those of articles L. 225-135-1 and R. 225-118 of the French Commercial Code:

1. authorises the Board of Directors to decide (and if necessary postpone the decision), for each issue of securities decided pursuant to the fifteenth to seventeenth resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof), to increase the number of securities to be issued, within the timeframes and limits provided for by the laws and regulations applicable on the day of the issue (for information, on the day of this general shareholders' meeting, within thirty (30) days of closing of the subscription, up to the limit of 15% of the initial issue and at the same price);
2. decides that the nominal amount of the Company's share capital increases resulting from issues made pursuant to this authorisation shall be deducted from the cap for share capital increases set out in the resolution pursuant to which the issue is decided;
3. decides that the nominal value of debt securities granting immediate or future access to the Company's share capital and resulting from issues made pursuant to this authorisation shall be deducted from the cap for debt securities granting immediate or future access to the Company's share capital set out in the resolution pursuant to which the issue is decided;
4. decides that this authorisation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities, until the end of the offer period;
5. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this authorisation, in accordance with the applicable laws and regulations;
6. sets the validity period of this authorisation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this authorisation takes precedence over the authorisation given by the general shareholders' meeting dated 18 May 2021 pursuant to its twenty-first resolution.

**Twentieth resolution** *(Delegation of authority to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the Company's share capital in the event of a public exchange offer initiated by the Company, without preferential subscription rights for shareholders, not usable during a public tender offer period)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with articles L. 225-129 *et seq.* of the French Commercial Code (in particular article L. 225-129-2), articles L. 225-135, L. 22-10-51, L. 22-10-52 and L. 22-10-54, as well as articles L. 228-91 *et seq.* of said Code:

1. delegates its authority to the Board of Directors to decide (and if necessary postpone the decision) to issue, on one or more occasions, at any time and in any proportion that it deems appropriate, either (i) shares of the Company and/or (ii) securities governed by article L. 228-92 paragraph 1 of the French Commercial Code granting immediate or future access to the Company's share capital (including equity securities entitling their holders to the allocation of debt securities), in consideration for securities tendered to a public exchange offer initiated by the Company in France or abroad under local rules, said offer being for the securities of a company whose shares are listed on a market referred to in article L 22-10-54 of the French Commercial Code (including Company securities);
2. decides to set the limits of the amounts of authorised issues as follows in the event of use of this delegation:
  - the cap of the nominal amount of the Company's immediate and/or future share capital increases that may result from all the security issues undertaken pursuant to this delegation is set at EUR 30

million (i.e., for information purposes, as at 31 December 2022, 19.35% of the share capital) or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) this cap is common to all securities issues that may be carried-out pursuant to the sixteenth to twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and that consequently the nominal amount of the share capital increases undertaken pursuant to the sixteenth to twenty-first resolutions may not exceed this cap and (ii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 150 million set in the fifteenth resolution. To this cap will be added the nominal value of any Company shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital. In the event of a share capital increase by the incorporation of premiums, reserves, profits, or any other sums whose capitalisation is permitted in the form of free share allocations during the validity period of this delegation, the above-mentioned caps will be adjusted by applying a multiplier equal to the ratio between the number of securities comprising the share capital after the transaction and the number of securities prior to the transaction;

- the cap of the nominal value of debt securities granting immediate or future access to the share capital of the Company that may be issued pursuant to this delegation is set at EUR 300 million or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) this amount does not include any above-par value redemption premiums, where applicable, (ii) this amount is common to all debt securities whose issue is authorized by the sixteenth to twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and as a result, the nominal value of debt securities issued pursuant to the sixteenth to twenty-first resolutions may not exceed this cap, (iii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 1 billion set at the fifteenth resolution, and (iv) this amount is independent and separate from the amount of the debt securities whose issue shall be decided or authorised by the Board of Directors in accordance with the provisions of articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
3. acknowledges that this delegation automatically entails a waiver by shareholders of their preferential subscription rights to the shares or securities to which the securities issued pursuant to this delegation may entitle their holders either immediately or in the future, in favour of the holders of securities granting access to the share capital;
4. decides that the Board of Directors will have full powers to implement this delegation under the conditions set out by law, and in particular:
- for the issue of shares and/or securities granting access to share capital to remunerate securities contributed to a public exchange offer, to fix the list of securities contributed to the exchange; to set the conditions of the issue, the exchange ratio and, where applicable, the amount of the cash payment due; to determine the terms and conditions of the issue as regards (though this list is not exhaustive) a public exchange offer, an alternative offer to purchase or exchange, or a single offer proposing the purchase or exchange of securities against a settlement in securities and cash; a primary public tender offer or a public exchange offer paired with a subsidiary public exchange or tender offer; or a public exchange offer made in France or abroad according to local rules (for example a "reverse merger" of the Anglo-Saxon type) on securities that meet the conditions set out in article L. 22-10-54 of the French Commercial Code, or any other form of public offer that complies with the applicable laws and regulations to said public offer;
  - to determine the dates and issue conditions, in particular the price and dividend entitlement date, which may be retroactive, of the new shares, or any securities granting immediate or future access to share capital, within the limits permitted by the applicable laws and regulations;
  - where applicable, to provide for the possibility of suspending the exercise of the rights attached to the securities issued in compliance with applicable laws or regulations;
  - where appropriate, to set and make any adjustments intended to take into account the impact of transactions on the share capital or equity of the Company, specifically in the event of a change in

the nominal value of the share, a share capital increase by incorporation of reserves, profits or premiums, the allotment of free shares, the splitting or consolidation of securities, the distribution of dividends, reserves or premiums or any other Company assets, redemption of capital, or any other transaction involving the Company's share capital or its equity (including in the event of a public offer and/or a change of control of the Company), and where appropriate, fix the terms pursuant to which the rights of the holders of securities granting access to share capital or other rights granting access to share capital shall be preserved (including by way of cash adjustment) in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions;

- to make an entry on the liabilities side of the balance sheet for a "contribution premium", covering the rights of all shareholders, and amounting to the difference between the issue price of the new shares and their nominal value;
  - if deemed appropriate, to deduct from said "contribution premium" all or part of the costs and fees incurred by the authorised transaction;
  - more generally, to acknowledge the completion of the issue(s) of securities granting access to the capital or share capital increases and make the relevant amendments to the articles of association, as well as undertake all formalities and declarations, request any authorisations necessary to complete the contributions, enter into all agreements, take all steps with a view to listing the securities thus created and do all that is useful or required for the achievement and completion of these issues;
5. decides that this delegation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;
  6. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this delegation, in accordance with the applicable laws and regulations;
  7. sets the validity period of this delegation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this delegation takes precedence over the delegation given by the general shareholders' meeting dated 18 May 2021 pursuant to its twenty-second resolution.

**Twenty-first resolution** (*Delegation of powers to be given to the Board of Directors to decide to issue shares and/or securities granting immediate or future access to the Company's share capital in order to remunerate contributions in kind made to the Company, without preferential subscription rights for shareholders, not usable during a public tender offer period*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with the legislative provisions in force and in particular those of articles L. 225-129, L. 225-129-2, L. 225-147, L. 22-10-53 and articles L. 228-91 *et seq.* of the French Commercial Code:

1. delegates its powers to the Board of Directors to issue, on one or more occasions, in France and/or abroad at the time and in the proportion that it deems appropriate, (i) shares of the Company and/or (ii) securities governed by article L. 228-92 paragraph 1 of the French Commercial Code granting immediate and/or future access to the share capital of the Company (including equity securities entitling their holders to the allocation of debt securities), in order to remunerate contributions in kind granted to the Company and consisting in equity shares and/or securities granting access to share capital, when the provisions of article L. 22-10-54 of the French Commercial Code do not apply;
2. decides to set the limits of the amounts of authorised issues as follows in the event of use of this delegation of powers by the Board of Directors:
  - the cap of the nominal amount of the Company's immediate or future share capital increases that may result from all the securities issues undertaken pursuant to this delegation is set at EUR 30 million (i.e., for information purposes, as at 31 December 2022, 19.35% of the share capital) or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign

currency, on the understanding that (i) this cap is common to all securities issues that may be carried out pursuant to the sixteenth to twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and that consequently the nominal amount of the share capital increases undertaken pursuant to the sixteenth to twenty-first resolutions may not exceed this cap and (ii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 150 million set in the fifteenth resolution. To this cap will be added the nominal value of any Company shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital. In the event of a share capital increase by the incorporation of premiums, reserves, profits, or any other sums whose capitalisation is permitted in the form of free share allocations during the validity period of this delegation, the above-mentioned caps will be adjusted by applying a multiplier equal to the ratio between the number of securities comprising the share capital after the transaction and the number of securities prior to the transaction;

- in any event, the nominal amount of the Company's immediate or future capital increases carried out pursuant to this delegation may not exceed the limits set out in any law applicable on the day of issue (for information, on the day of this general meeting, the issue of equity securities carried out to remunerate contributions in kind offered to the Company is limited to 10% of the share capital, with this capital being valued on the date of the issue);
  - the cap of the nominal value of debt securities granting immediate or future access to the share capital of the Company that may be issued pursuant to this delegation is set at EUR 300 million or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) this amount does not include any above-par value redemption premiums, where applicable, (ii) this amount is common to all debt securities whose issue is authorised by the sixteenth to twenty-first resolutions submitted to this general shareholders' meeting (or any similar resolution that may replace it during the validity thereof) and as a result, the nominal value of debt securities issued pursuant to the sixteenth to twenty-first resolutions may not exceed this cap, (iii) all issues made pursuant to this delegation will be deducted from the overall cap of EUR 1 billion set at the fifteenth resolution, and (iv) this amount is independent and separate from the amount of the debt securities whose issue shall be decided or authorised by the Board of Directors in accordance with the provisions of articles L. 228-36-A, L. 228-40, L. 228-92 paragraph 3, L. 228-93 paragraph 6 and L. 228-94 paragraph 3 of the French Commercial Code;
3. acknowledges that, in accordance with the law, the shareholders will not have preferential subscription rights to the securities issued under this delegation, as the latter are intended to remunerate contributions in kind;
  4. acknowledges that this delegation automatically entails a waiver by shareholders of their preferential subscription rights to the shares or securities to which the securities issued pursuant to this delegation may entitle their holders either immediately or in the future, in favour of the holders of securities granting access to the share capital;
  5. decides that the Board of Directors will have full powers to implement this delegation under the conditions set out by law, and in particular:
    - to determine the list of contributed shares and/or securities;
    - to rule on the Contribution Auditors' report on the valuation of contributions and the granting of special benefits;
    - should the contributors give their consent, to reduce the valuation of contributions or remuneration of the special benefits;
    - to determine the dates, conditions, and terms of the issue, in particular the price and dividend entitlement date of the new shares (including retroactive) or, if applicable, any securities granting access to share capital, as well as their characteristics and, if applicable, the amount of the cash payment due, within the limits permitted by the applicable laws and regulations;
    - where applicable, to provide for the possibility of suspending the exercise of the rights attached to the securities issued in compliance with the applicable laws and regulations;

- where appropriate, to set and make any adjustments intended to take into account the impact of transactions on the share capital or equity of the Company, specifically in the event of a change in the nominal value of the share, a share capital increase by incorporation of reserves, profits or premiums, the allotment of free shares, the splitting or consolidation of securities, the distribution of dividends, reserves or premiums or any other assets of the Company, redemption of capital, or any other transaction involving the Company's share capital or its equity (including in the event of a public offer and/or a change of control of the Company), and where appropriate, fix the terms pursuant to which the rights of the holders of securities granting access to share capital or other rights granting access to share capital shall be preserved (including by way of cash adjustment), in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions;
  - if deemed appropriate, to deduct from the "contribution premium" all or part of the costs and fees incurred by the authorised transaction;
  - more generally, to acknowledge the completion of the issue(s) of securities granting access to the share capital or share capital increases and make the relevant amendments to the articles of association, as well as undertake all formalities and declarations, request any authorisations necessary to complete these contributions, enter into all agreements, take all steps with a view to listing the securities thus created and do all that is useful or required for the achievement and completion of these issues.
6. decides that this delegation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;
  7. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this delegation, in accordance with the applicable laws and regulations;
  8. sets the validity period of this delegation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this delegation takes precedence over the delegation given by the general shareholders' meeting dated 18 May 2021 pursuant to its twenty-third resolution.

**Twenty-second resolution** (*Delegation of authority to be given to the Board of Directors in order to increase the share capital of the Company by the incorporation of reserves, profits, premiums, or other amounts whose capitalisation is permitted, not usable during a public tender offer period*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with the legislative provisions in force and in particular those of articles L. 225-129, L. 225-129-2, L. 225-130 and L. 22-10-50 of the French Commercial Code:

1. delegates its authority to the Board of Directors to decide (and if necessary postpone the decision) on an increase in the share capital, on one or more occasions, at the time, in the proportion, and according to the terms it determines, by the successive or simultaneous incorporation of reserves, profits, premiums or other sums whose capitalisation is permitted by law and under the Company's articles of association, followed by the allocation of free shares or an increase in the nominal value of existing shares, or a combination of both of these arrangements;
2. decides, in the event of the allocation of free shares, that fractional rights cannot be traded or assigned and that the corresponding shares will be sold; the proceeds from the sale will be allocated to the beneficiaries under the conditions provided for by applicable laws and regulations;
3. decides that the cap of the nominal amount of the Company's share capital increases that may be made pursuant to this delegation may not exceed EUR 100 million (i.e., for information purposes, as at 31 December 2022, 64.5% of the share capital) or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) to this cap will be added the nominal value of any Company shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to share capital or other rights granting access to share capital and

- (ii) this cap is autonomous, separate and independent from the caps set in the other resolutions submitted to this general shareholders' meeting;
4. decides that the Board of Directors will have full powers to implement this delegation, and in particular:
    - to set the amount and type of amounts to be capitalised, set the number of new shares to be issued and/or the amount by which the nominal value of existing shares will be increased, decide on the vesting date, which may be retroactive, of the new shares or the date on which the rise in nominal value will take effect;
    - to decide, where applicable and under the conditions provided for by applicable laws and regulations, whether or not to cancel the ability to trade or assign the allotment rights giving rise to the securities' sale mentioned in paragraph 2 of this delegation;
    - to decide, if necessary and where applicable, that the free shares allotted under this delegation on the basis of existing shares bearing double voting rights will benefit from such right immediately upon the issue of the new shares;
    - to carry out any adjustments in order to account for the transaction's impact on the share capital or equity of the Company, and fix the terms pursuant to which, where appropriate, the rights of the holders of securities granting access to share capital or other rights granting access to share capital shall be preserved (including by way of cash adjustment), in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions;
    - if deemed appropriate, to deduct from all reserves or premiums, all or part of the costs and fees incurred by the authorised transaction and to deduct from the issue premiums all necessary amounts to fund the legal reserve;
    - more generally, to acknowledge the completion of the resulting capital increase(s) and make the relevant amendments to the articles of association, take any measures and decisions and complete any formalities to facilitate the issuance, listing, and financial servicing of the securities issued, take all useful measures and conclude all agreements to achieve the successful completion of the authorised transaction;
  5. decides that this delegation granted to the Board of Directors may be used at any time. However, the Board of Directors may not, without the prior authorisation of the general shareholders' meeting, make use of this delegation on or after the date on which a third party files a public tender offer for the Company's securities until the end of the offer period;
  6. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this delegation, in accordance with the applicable laws and regulations;
  7. sets the validity period of this delegation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this delegation takes precedence over the delegation given by the general shareholders' meeting dated 18 May 2021 pursuant to its twenty-fourth resolution.

**Twenty-third resolution** *(Authorisation to be given to the Board of Directors for the purpose of granting free existing shares or free shares to be issued in favour of employees and/or corporate officers of the Company and its subsidiaries, entailing that shareholders waive their preferential subscription rights by operation of law)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with the laws and regulations in force and in particular those of articles L. 225-197-1 *et seq.* and L. 22-10-59 and L. 22-10-60 of the French Commercial Code:

1. authorises the Board of Directors to grant free shares of the Company, on one or more occasions, at any time and in any proportion that it deems appropriate and under the conditions it determines, within the limits set out in this authorisation, whether such shares already exist or will be issued, in favour of employees or certain categories thereof which it will determine, and eligible executive corporate officers of the Company or of related companies or entities within the meaning of Article L. 225-197-2 of the French Commercial Code;



2. decides that the total number of free shares granted pursuant this authorisation may not represent more than 3% of the share capital of the Company on the date of the granting decision made by the Board of Directors, on the understanding that (i) this cap is set autonomously, separately and independently of the caps set in the resolutions adopted by the general shareholders' meeting and (ii) to this cap will be added the nominal value of any Company's shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital. Furthermore, the shares granted pursuant to this authorisation may, under the conditions provided for by the applicable laws, be allocated in favour of the executive corporate officers of the Company if this is done subject to performance conditions, and if said allocations do not exceed 0.90% of the share capital of the Company on the date of the granting decision made by the Board of Directors (subject to any adjustments set out above), it being specified that this sub-cap of 0.90% of the share capital of the Company will be deducted from the above-mentioned overall cap of 3% of the share capital of the Company;
3. decides that the allocation of these shares to their beneficiaries will become final after a minimum vesting period of one (1) year, on the understanding that the minimum retention period may not be less than one (1) year as of the final allocation of such shares. However, the general shareholders' meeting authorises the Board of Directors, insofar as the allocation vesting period is at least of two (2) years, not to impose a retention period for the shares in question. In any event, it is recalled that the Board of Directors may provide vesting and retention periods that are longer than the minimum periods set out above. In addition, the allocation will be final in advance, and the shares may be freely sold in the event of the beneficiary's death or disability corresponding in France to a second or third class disability pursuant to article L. 341-4 of the French Social Security Code; under the conditions set out by the Board of Directors, the allocation may become final in advance and the shares may be transferred without restriction in the event of a retirement at the legal retirement age;
4. in the event of the allocation of free shares to be issued, authorises the Board of Directors to carry out one or more share capital increases by incorporation of reserves, profits, premiums or other amounts whose capitalisation is permitted in favour of the beneficiaries of said shares, with this authorisation automatically implying a corresponding waiver by the shareholders of their preferential subscription rights to those shares and to the portion of capitalised reserves, profits and premiums or other sums whose capitalisation is permitted, thus incorporated;
5. decides that existing shares that may be granted pursuant to this authorisation must be acquired by the Company pursuant to article L. 22-10-61 of the French Commercial Code and/or as part of a share buyback programme implemented under the conditions set out in article L. 22-10-62 of the French Commercial Code;
6. grants full powers to the Board of Directors, within the limits set out above, to implement this authorisation under the conditions set out by law, and in particular:
  - to determine the identity of the beneficiaries, the number of shares allocated to each of them, the methods of allocating the shares, and in particular the vesting and retention periods of the free shares then allocated;
  - to fix, within the conditions and limits provided for by law, the dates on which the allocations of free shares will be made;
  - to fix, if appropriate, the criteria for the final allocation of the shares, particularly the conditions of presence and/or performance criteria;
  - to make the determination with respect to corporate officers in accordance with the last paragraph of II of article L. 225-197-1 and L. 22-10-59 of the French Commercial Code;
  - to set the dividend entitlement date for new shares issued pursuant this authorisation;
  - to provide for the option of temporarily suspending allocation rights;
  - to acknowledge the final grant dates and the dates from which the shares may be freely sold, taking into account legal restrictions;
  - to determine the conditions under which the number of shares granted will be adjusted to preserve the rights of the beneficiaries in the event of any financial transactions involving the Company, and

make such adjustments, it being specified that the shares granted pursuant to these adjustments will be deemed to be granted on the same day as those shares initially granted;

- to determine whether the free shares are existing shares or future shares to be issued and, in the event that new shares are issued, increase the share capital by incorporation of reserves, profits, premiums or other amounts whose capitalisation is permitted, determine the nature and amounts of the sums to be incorporated into the share capital for the purpose of paying-up said shares, acknowledge the completion of the share capital increase(s), amend the articles of association accordingly;
  - more generally, to take all steps to ensure the listing of new shares, enter into all agreements, draft all documents, undertake all formalities and make all declarations with the appropriate bodies and do all that is otherwise necessary;
7. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this authorisation, in accordance with the applicable laws and regulations;
  8. decides that each year, the Board of Directors will notify the general shareholders' meeting of the allocations made in connection with this authorisation in accordance with article L. 225-197-4 of the French Commercial Code;
  9. sets the validity period of this authorisation at 38 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this authorisation takes precedence over the authorisation given by the general shareholders' meeting dated 17 May 2022 pursuant to its sixteenth resolution.

**Twenty-fourth resolution** *(Delegation of authority to be given to the Board of Directors to issue shares and/or securities granting immediate or future access to the share capital of the Company, reserved for participants in the Company savings plan, with cancellation of the preferential subscription rights of shareholders)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with applicable laws and regulations and in particular those of articles L. 225-129-2, L. 225-129-6, L. 225-138-1 and L. 228-91 *et seq.* of the French Commercial Code and articles L. 3332-18 *et seq.* of the French Labour Code:

1. delegates its authority to the Board of Directors to decide (and if necessary postpone the decision), on one or more occasions, at the times and in the proportion that it deems appropriate, on the terms it determines, issuing (i) shares of the Company and/or (ii) securities governed by article L. 228-92, paragraph 1 of the French Commercial Code granting immediate or future access to the Company's share capital, reserved for members of an employee savings plan set up within the Company or at any related French or foreign companies within the meaning of articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labour Code (or a similar plan);
2. decides that the cap of the nominal amount of the Company's immediate and/or future share capital increases that may result from all the securities issues undertaken pursuant to this delegation is set at EUR 1 million (i.e., for information purposes, as at 31 December 2022, 0.65% of the share capital) or the equivalent thereof in any other currency or currency unit established by reference to more than one foreign currency, on the understanding that (i) to this cap will be added the nominal value of any Company shares to be issued as adjustments, in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions, to preserve the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital and (ii) the cap is autonomous, separate and independent from the caps set in the other resolutions submitted to this general shareholders' meeting. In the event of a share capital increase by the incorporation of premiums, reserves, profits, or any other sums whose capitalisation is permitted, in the form of free share allocations during the validity period of this delegation, the above-mentioned cap will be adjusted by applying a multiplier equal to the ratio between the number of securities comprising the share capital after the transaction and the number of securities prior to the transaction;
3. decides to waive, in favour of the relevant beneficiaries, the preferential subscription rights of the shareholders to shares and securities granting access to the Company's share capital to be issued pursuant

to this delegation; said shareholders also waiving, in the event of a free allocation of shares or securities giving access to the capital, to any right to said shares or securities giving access to the capital, including to the reserves, profits, premiums or other sums the capitalisation of which may be permitted incorporated into the share capital, by reason of the free allocation of the said securities made on the basis of this resolution;

4. acknowledges that this delegation automatically entails a waiver by shareholders of their preferential subscription rights to the shares and to the securities to which the securities issued pursuant to this delegation may entitle their holders, either immediately and/or in the future, in favour of the holders of securities granting access to the share capital;
5. decides that the subscription price of the new shares or securities granting access to the share capital will be determined pursuant to the conditions set out in articles L. 3332-18 *et seq.* of the French Labour Code and will be at least equal to 70% of the Reference Price (as defined below) or 60% of the Reference Price if permitted by law when the lock-up period provided under the plan pursuant to articles L. 3332-25 and L. 3332-26 of the French Labour Code is greater than or equal to ten years; for the purposes of this paragraph, the Reference Price designates the weighted average share price of the Company on the Euronext Paris regulated market over the twenty trading days prior to the date of the decision setting the subscription opening date for members of a company or group savings plan (or similar plan); however, the general shareholders' meeting expressly authorises the Board of Directors to reduce or cancel the aforementioned discount if the Board of Directors deems it appropriate to do so, within the legislative and regulatory provisions limits, in order to specifically take into account the legal, accounting, tax and social regimes applicable locally;
6. decides that if the subscriptions have not absorbed an issue of securities in full, then the issue will be carried out only up to the amount of securities subscribed;
7. authorises the Board of Directors to grant the above beneficiaries, in addition to the shares or securities granting access to the share capital for which the subscription should be made in cash, shares or securities granting access to the share capital, as a replacement of all or part of the discount in relation to the Reference Price and/or as a top-up, on the understanding that the benefit arising from this allocation may not exceed the applicable legislative or regulatory provisions limits;
8. authorises the Board of Directors, under the terms stated in this resolution, to assign shares to the members of an employee or group savings plan (or equivalent plan) as provided for in article L. 3332-24 of the French Labour Code, it being specified that any discounted assignments of shares to the members of an employee savings plan or plans as stated in this resolution will count towards the limits defined in paragraph 2 above, to the extent of the nominal value of the assigned shares;
9. decides that the Board of Directors will have full powers to implement this delegation under the conditions set out by law, and in particular:
  - to decide that subscriptions may be made directly by the beneficiaries or by way of a company mutual fund or other structures or entities permitted by the applicable laws and regulations;
  - to draw up, the list of companies or entities from amongst the entities likely to fall within the scope of the employee savings plan whose current employees may subscribe for the shares or securities issued and, where applicable, receive the shares or securities granted free of charge;
  - to set the seniority conditions to be met by the beneficiaries of the shares or securities for each issue and/or free allocation to be made under this delegation;
  - to set the terms, conditions, characteristics and amounts of the issues of shares or securities granting access to the share capital that will be made pursuant to this delegation, in particular their dividend entitlement date, the terms of their release, and in particular determine, where appropriate, the amount of sums to be incorporated into the share capital up to the limit set above, and the equity item(s) from which they are to be deducted;
  - to determine, where applicable, the type of shares granted free of charge, as well as the terms, conditions, and characteristics of such allocation;
  - where applicable, to provide for the possibility of suspending the exercise of the rights attached to shares or securities granting access to the share capital in compliance with the applicable laws and regulations;

- where appropriate to set and make any adjustments intended to take into account the impact of transactions on the share capital or equity of the Company, specifically in the event of a change in the nominal value of the share, a share capital increase by incorporation of reserves, profits or premiums, allotment of free shares, the splitting or consolidation of securities, the distribution of dividends, reserves or premiums or any other assets, redemption of capital, or any other transactions involving the Company's share capital or equity (including in the event of a public offer and/or a change of control), and where appropriate, fix the terms pursuant to which the rights of the holders of securities granting access to the Company's share capital or other rights granting access to the Company's share capital shall be preserved (including by way of cash adjustment) in accordance with applicable legislative, regulatory and, as the case may be, contractual provisions;
  - at its sole discretion and if deemed appropriate, to make all deductions from the issue premium(s) up to the limits permitted by law, and in particular those related to the costs of issuance, and deduct from the issue premiums all necessary amounts to fund the legal reserve;
  - more generally, to acknowledge the completion of the issue(s) of securities granting access to the share capital or capital increases and make the relevant amendments to the articles of association, as well as to undertake all formalities and declarations, enter into all agreement, take all steps with a view to listing of the securities thus created and do all that is useful or required for the achievement and completion of these issues;
10. decides that the Board of Directors, within the limits previously set by it, may sub-delegate the powers granted to it under this delegation, in accordance with the applicable laws and regulations;
  11. sets the validity period of this delegation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this delegation takes precedence over the delegation given by the general shareholders' meeting dated 18 May 2021 pursuant to its twenty-sixth resolution.

**Twenty-fifth resolution** *(Authorisation to be given to the Board of Directors to reduce the share capital by cancelling treasury shares)*

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for extraordinary shareholders' meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, and acting in accordance with the laws and regulations in force and in particular those of article L. 22-10-62 and seq. of the French Commercial Code:

1. authorises the Board of Directors to reduce the share capital by cancelling, on one or more occasions and at the time and in the proportion it determines up to the limit of 10% of the share capital (i.e., for information purposes, as at 31 December 2022, a cap of 20,126,157 shares) and, per periods of 24 months, all or part of the shares that the Company holds or could purchase in the context of the share buyback programs authorised by the general shareholders' meeting, on the understanding that this limit applies to an amount of the Company's share capital which will be adjusted, if and as necessary, to take account of transactions affecting its share capital after this general shareholders' meeting;
2. decides that any excess purchase price for the shares over their nominal value will be recorded under the "Issue premiums" item, or under any available reserve item;
3. delegates to the Board of Directors, with the right to sub-delegate under the conditions provided for by the applicable laws and regulations, all powers to make the share capital reduction resulting from the cancellation of the shares and the aforementioned charge including allocating the portion of the legal reserve that has become available as a result of the share capital reduction, and to accordingly amend the articles of association of the Company, and to complete all formalities and generally do all that is useful or required to implement this authorisation;
4. sets the validity period of this authorisation at 26 months from the date of this general shareholders' meeting and acknowledges that as of the same date, for the unused portion at the date of this general shareholders' meeting, this authorisation takes precedence over the authorisation given by the general shareholders' meeting dated 18 May 2021 pursuant to its twenty-seventh resolution.

### **III. Resolution to be submitted to the ordinary General Shareholders' Meeting**

#### **Twenty sixth resolution** *(Powers for completing legal formalities)*

The general shareholders' meeting gives full powers to the bearer of an original, a copy or an excerpt of the minutes of this general shareholders' meeting to carry out all the publicity, filing and other formalities that must be performed.

# SUMMARY STATEMENT OF THE FINANCIAL POSITION OF THE COMPANY AND THE MAUREL & PROM GROUP FOR THE 2022 FISCAL YEAR

## 1. Profile

Maurel & Prom is an oil and gas exploration and production company listed on the regulated market of Euronext Paris.

With a history of almost two centuries, Maurel & Prom has, both at its headquarters in Paris and in its subsidiaries, solid technical competence and long operational experience, especially in Africa. In the past 20 years, having turned its focus exclusively to oil and gas exploration and production, Maurel & Prom has made several significant discoveries, particularly in the Congo Basin, and has successfully participated as an operator in the development or redevelopment of a large number of assets in Congo, Colombia, Gabon, Tanzania and Nigeria.

The Group has a high-potential portfolio focused on Africa and Latin America, consisting of both producing assets (Gabon, Tanzania, Angola) and opportunities currently in the exploration or appraisal phase (particularly in Gabon, Namibia and Colombia). The Group also holds a 20.46% stake in Seplat Energy, one of Nigeria's main operators that is listed in London (London Stock Exchange) and Lagos (Nigerian Stock Exchange).

Since 2017 the Group has also had the financial support of its majority shareholder, the Indonesian national oil company Pertamina.

Maurel & Prom had 707 employees worldwide at 31 December 2022 and constantly strives to meet the industry's strictest standards in terms of health, safety and environmental protection. The Group also relies on constant dialogue with host countries and local communities to ensure long-term commitment from stakeholders.

## 2. Group oil and gas reserves

The Group's reserves correspond to the volumes of technically recoverable hydrocarbons that represent its working interest in permits already in production plus those revealed by discovery and delineation wells that can be operated commercially. These reserves were certified at 31 December 2022 by DeGolyer and MacNaughton in Gabon and Angola, and by RPS Energy in Tanzania.

The Group's 2P reserves stood at 173.2 mmboe at 31 December 2022, including 108.5 mmboe of proven reserves (1P).

### 2P reserves for M&P working interest :

	Oil (mmbbls) Gabon	Oil (mmbbls) Angola	Gas (bcf) Tanzania	MMboe Group total
<b>31/12/2021</b>	<b>123.5</b>	<b>13.7</b>	<b>204.3</b>	<b>171.2</b>
<i>Production</i>	-5.3	-1.4	-15.8	-9.3
<i>Revision</i>	+2.6	+5.7	+17.7	+11.2
<b>31/12/2022</b>	<b>120.8</b>	<b>18.0</b>	<b>206.2</b>	<b>173.2</b>
<i>O/w 1P reserves</i>	77.1	15.5	96.2	108.5
<i>As a % of 2P</i>	64%	86%	47%	63%

Note that these figures do not take into account M&P's 20.46% interest in Seplat, one of Nigeria's main operators listed on the London and Lagos stock markets. As a reminder, Seplat's 2P reserves were 430 mmboe (206 million barrels of oil and 1,343 billion cubic feet of gas) at 31 December 2022, i.e. 88 mmboe for M&P's 20.46% interest.

In addition, due to international sanctions against Venezuela's state oil company PDVSA, the activity associated with M&P's interest in PRDL is, for the time being, limited to operations related solely to the safety of staff and assets, and to environmental protection. Accordingly, no reserves have been recognised for this interest.

### 3. Business overview in 2022

#### 3.1 Production activities

The Maurel & Prom Group conducts its hydrocarbon production activities in Gabon, Tanzania and Angola.

During the year, the Group's working interest share of production was equivalent to 25,584 boepd, split between conventional oil in Gabon and Angola (72% of volume) and gas production in Tanzania (28%).

#### Breakdown of hydrocarbon production in 2022

		Q1 2022	Q2 2022	Q3 2022	Q4 2022	2022	2021	Change 2022 vs. 2021
<b>M&amp;P working interest production</b>								
Gabon (oil)	bopd	14,222	13,439	15,253	15,650	<b>14,646</b>	15,540	-6%
Angola (oil)	bopd	3,856	3,916	3,695	3,465	<b>3,732</b>	3,416	+9%
Tanzania (gas)	mmcf	47.3	41.5	41.3	43.0	<b>43.2</b>	39.2	+10%
<b>Total</b>	<b>boepd</b>	<b>25,966</b>	<b>24,257</b>	<b>25,824</b>	<b>26,283</b>	<b>25,584</b>	<b>25,490</b>	<b>+0%</b>

In fiscal 2022, M&P's working interest production stood at 25,584 boepd, stable compared to 2021 (25,490 boepd).

In Gabon, M&P's working interest oil production (80%) on the Ezanga permit was 14,646 bopd (gross production: 18,308 bopd) for 2022. Average production for the year is therefore 6% lower than in 2021, mainly due to the disruption caused by the incident at the end of April at the Cap Lopez export terminal, the situation having returned to normal in the third quarter. The well stimulation campaign that began in the fourth quarter of 2022 finished in early 2023. Tangible results are visible, with a significant increase in the field's production potential, which is now above 21,000 bopd.

In Tanzania, M&P's working interest gas production (48.06%) on the Mnazi Bay permit stood at 43.2 mmcf (total production: 90.0 mmcf) for 2022, up 10% from 2021, which was already a record year.

In Angola, M&P's working interest production (20%) from Block 3/05 in 2022 is 3,732 bopd (gross production: 18,660 bopd), up 9% from 2021. Discussions on extending the licence beyond its current term in June 2025 are now well underway. It is expected that the licence extension will be accompanied by new tax terms that will enhance the economics of the permit.

#### 3.2 Exploration and appraisal activities

##### Colombia

In Colombia, drilling operations on the Zorro-1 exploration wells on the COR-15 permit were launched in November 2022 and completed in early January 2023. The well encountered oil indications in the Guadalupe formations, the main objective of the drilling, and Lower Socha, from which a 20° API oil sample was taken. However, the production test conducted on Lower Socha only produced formation water. Consequently, it was decided to abandon the well, which was done in January 2023.

The second Oveja-1 well, drilled in sequence with the Zorro-1 well, reached its final depth of 884 metres in nine days. Oveja-1 found the Lower Socha reservoir at a depth of 670 metres, with oil shows comparable to those of Zorro-1. The various measurements carried out did not indicate the presence of producible hydrocarbons, and the abandonment of the well was completed in early February 2023.

The final total cost of this two-well exploration programme was \$15 million, of which M&P financed \$8 million. These two wells mark the end of M&P's commitment activity within the COR-15 permit. Further studies and a full analysis of the results will be carried out before deciding on the future of the licence.

Also in Colombia, M&P retains the VSM-4 exploration licence in the upper Magdalena Valley; a major anticline structure has been identified on this 970 sq km licence in the vicinity of eight oil and gas fields, including the San Francisco field. Drilling is expected to begin in 2024.

#### **Gabon**

In Gabon, a 3D seismic data acquisition campaign was initially planned for 2022 in the southern part of the Ezanga permit. This is still under study, with a final schedule yet to be confirmed.

#### **France**

The long-term production test on the Mios permit (Caudos Nord well) in France ended on March 28, 2022. The Group is awaiting a response from the French authorities as to whether it will be granted a concession to continue operating the licence.

### **3.3 Provision of drilling service**

Wholly-owned drilling subsidiary Caroil is currently active in Gabon with the C3 and C16 rigs.

The C3 rig continues to operate as part of the development drilling campaign on the Ezanga licence, where 15 wells were drilled in 2022. The C16 rig restarted operations in August 2022 and drilled 2 wells during the year under contract to Assala Energy.

To cope with the complexity of upcoming operations on the Ezanga field and to replace the C3 rig, Caroil acquired a new high-tech drilling rig (C18 Maghèna) which is expected to enter service in March 2023 in Gabon.

### **3.4 Registered office**

The day-to-day business of the Registered office are general and strategic management, management of technical, financial and legal support functions and human resources.

In 2022, the registered office notably administered the process for the acquisition of Wentworth Resources, announced on December 5, 2022. The Wentworth Resources General Meeting of February 23, 2023 approved the recommended offer by M&P for the acquisition of Wentworth Resources. The completion of the acquisition of Wentworth remains subject to the approval of the Tanzanian authorities, which is currently expected between Q2 and Q3 2023. The details of this operation are presented in paragraph 1.3.2 of this document.

The new management software (ERP or Enterprise Resource Planning), implemented in 2021 to optimize and streamline the management process, was rolled out to all Group subsidiaries in 2022.

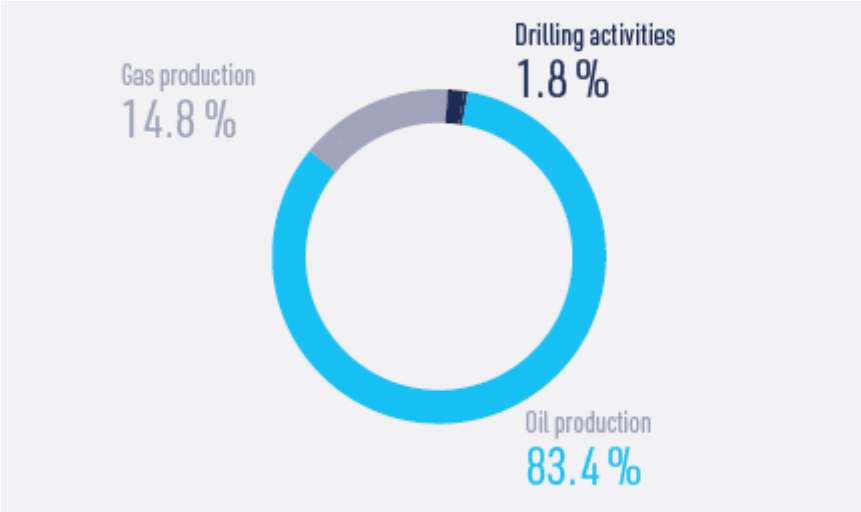


## 4. Financial information

The financial information presented below is taken from the consolidated financial statements as at 31 December 2022. The consolidated financial statements are presented in US dollars.

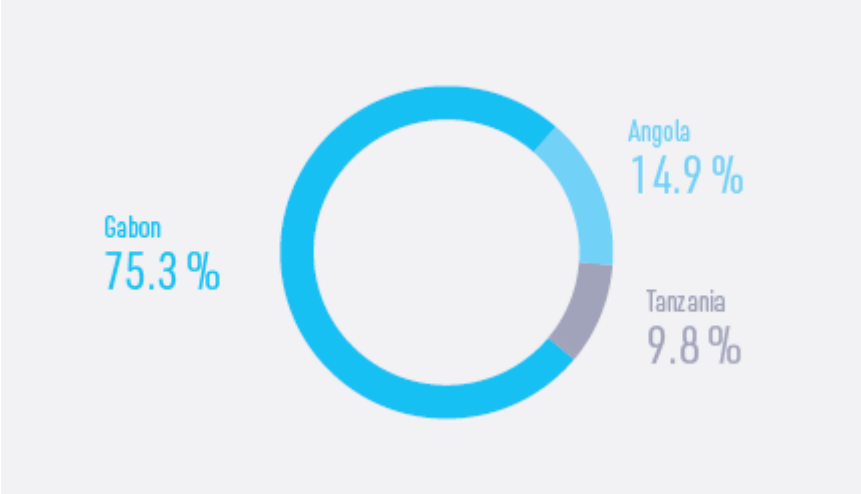
<i>in \$ million</i>	<b>2022</b>	<b>2021</b>	<i>Change</i>
<b>Income statement</b>			
<b>Sales</b>	<b>676</b>	<b>500</b>	<b>+35%</b>
Opex & G&A	-161	-168	
Royalties and production taxes	-85	-77	
Change in overlift/underlift position	13	25	
Other	–	–	
<b>EBITDA</b>	<b>443</b>	<b>280</b>	<b>+58%</b>
Depreciation, amortisation and provisions and impairment of production assets	-85	-107	
Expenses on exploration assets	-1	-0	
Other	-4	-16	
<b>Operating income</b>	<b>352</b>	<b>158</b>	<b>+124%</b>
Net financial expenses	-23	-16	
Income tax	-145	-44	
Share of income/loss of associates	22	23	
<b>Net income</b>	<b>206</b>	<b>121</b>	<b>+71%</b>
<i>O/w net income before non-recurring items</i>	211	136	+55%
<b>Cash flows</b>			
Cash flow before income tax	444	280	
Income tax paid	-112	-82	
<b>Operating cash flow before change in working capital</b>	<b>331</b>	<b>198</b>	<b>+67%</b>
Change in working capital requirement	34	82	
<b>Operating cash flow</b>	<b>366</b>	<b>280</b>	<b>+31%</b>
Development capex	-92	-164	
Exploration capex	-11	–	
M&A	-78	-8	
Dividends received	12	15	
<b>Free cash flow</b>	<b>198</b>	<b>123</b>	<b>+61%</b>
Net debt service	-224	-96	
Dividends paid	-29	–	
Other	-2	1	
<b>Change in cash position</b>	<b>-58</b>	<b>27</b>	<b>N/A</b>
<b>Cash and debt</b>			
Closing cash	138	196	
Closing gross debt	337	539	
<b>Closing net debt</b>	<b>200</b>	<b>343</b>	<b>-42%</b>

**Sales by activity type <sup>(1)</sup>**



<sup>1</sup> Sales before evacuation delays and excluding marketing of oil for third parties.

**Sales by geographic region**



**4.1 Analysis of consolidated income**

Consolidated sales in 2022 amounted to \$676 million, an increase of 35% compared to fiscal year 2021 (\$500 million). This increase is in line with the increase in the average sale price of oil from \$72.5/bbl in 2021 to \$97.8/bbl in 2022.

Operating and administrative expenses amounted to \$161 million, the lowest level in recent years (\$180 million in 2019, \$164 million in 2020, and \$168 million in 2021). This demonstrates the sustainability of the measures taken to significantly and sustainably reduce the Group’s costs and expenses. Royalties and production taxes increased significantly (\$85 million compared to \$77 million in 2021) due to their proportionality to sale prices. The positive change in the overlift/underlift position has resulted in a gain of \$13 million.

EBITDA came in at \$443 million, an increase of 58% compared to the previous fiscal year (\$280 million). Depreciation and amortisation charges amounted to \$85 million in 2022, versus \$107 million in 2021. Operating income amounted to \$352 million.

The net financial expenses shown in the income statement amounted to \$23 million for 2022, up from \$16 million in 2021, due in particular to the rise in interest rates.

In addition to the increase in gross price, the surge in income tax (\$145 million in 2022 compared to \$44 million in 2021) results from the progressive depreciation of the VAT receivable of \$56 million as they are being recovered as cost oil, as permitted under the agreement signed with the Gabonese Republic in November 2021.

M&P's share in net income from equity associates was \$22 million, and corresponds almost exclusively to the 20.46% stake in Seplat Energy.

Net income for fiscal year 2022 amounted to \$206 million, an increase of 7071% compared to 2021 (\$121 million). Recurring net income (excluding extraordinary items) was \$211 million, an increase of 55%.

Before changes in working capital, cash flow from operating activities was \$331 million (compared with \$198 million in 2021). After taking into account changes in working capital (positive impact of \$34 million), the operating cash flow reached \$366 million.

Development capex amounted to \$92 million, compared to \$164 million in the previous year (including \$97 million for M&P's share of the comprehensive agreement signed with the Gabonese Republic in November 2021). These investments included \$67 million for development activities on the Ezanga asset in Gabon, \$9 million for activities in Angola, and \$15 million for the Caroil drilling subsidiary, covering in particular the purchase of a new C18 Maghèna drilling rig.

Exploration capex amounted to \$11 million, of which \$10 million corresponded to the drilling campaign on the COR-15 licence in Colombia.

Asset acquisition expenditure was \$78 million in 2022, of which \$76 million corresponded to the placement in an escrow account of the amount required to complete the acquisition of Wentworth Resources announced in December 2022.

In 2022, M&P received \$12 million in dividends, net of taxes, from its 20.46% stake in Seplat Energy.

Free cash flow (now calculated after dividends received) for fiscal year 2022 therefore amounted to \$198 million, an increase of 61% compared to 2021 (\$123 million).

In terms of financing flows, the debt service amounted to \$224 million, including \$201 million in repayments (\$195 million in bank loans and \$6 million in shareholder loans) and \$22 million in debt costs.

Finally, M&P distributed \$29 million in dividends in 2022, €0.14 per share, paid in July 2022.

## **4.2 Borrowing and Financing**

The cash position at the close of 31 December 2022 was \$138 million (31 December 2021: \$196 million). This amount excludes \$76 million placed on escrow as part of the offer announced on 5 December 2022 for Wentworth Resources, which is therefore already fully disbursed.

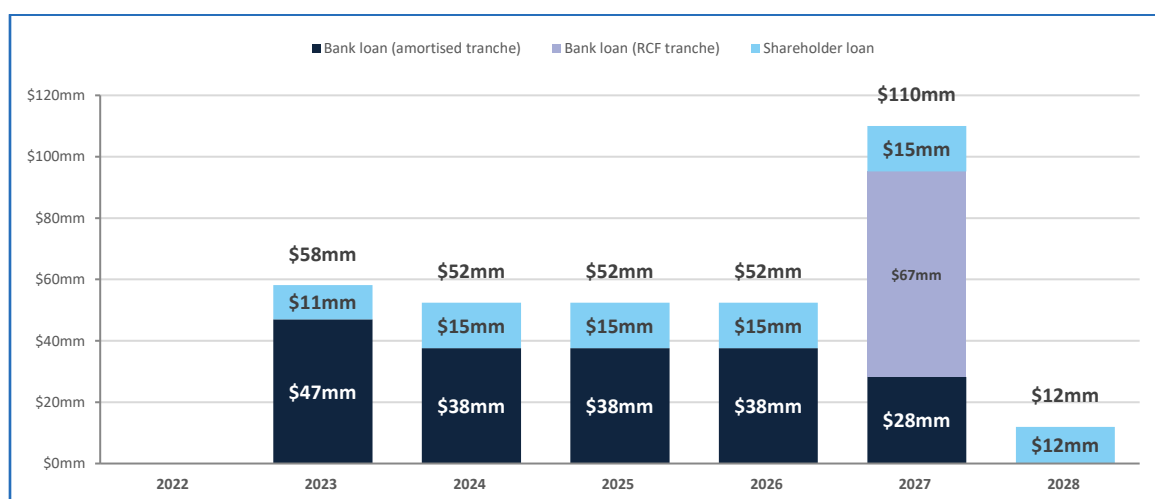
During fiscal year 2022, M&P repaid a total of \$201 million in gross debt, reducing its gross debt to \$337 million at 31 December 2022, of which \$255 million under the bank loan (RCF of \$67 million fully drawn at 31 December 2022) and \$82 million under the shareholder loan. It is worth noting that gross debt has been reduced by more than half over the past three years, from \$700 million at the end of 2019.

Over fiscal year 2022, net debt decreased by \$143 million to \$200 million, compared to \$343 million at 31 December 2021.

With the refinancing concluded in May 2022 and effective from July 2022, M&P continues to have financing at favourable rates (SOFR + spread (0.11%) + 2.00% for the \$188 million amortised tranche of the bank loan, and SOFR + spread (0.11%) + 2.25% for the \$67 million RCF tranche), for a term now extended to 2027. The first quarterly repayment of the bank loan is due in April 2023.

Aside from its robust cash position, M&P has access to additional liquidity thanks to the undrawn \$100-million tranche of the Shareholder Loan.

## **Debt repayment profile at 31 December 2022:**



### **4.3 Analysis of the company financial statements**

The financial statements of the parent company (the “Company”) are presented in euros.

Company sales amounted to €21 million in 2022, corresponding exclusively to services and studies provided to the Company’s subsidiaries, especially in Gabon, in Angola and for M&P Trading.

Company operating income – which is structurally negative as the Company bears the cost of the Group’s central functions and costs relating to the coordination of a listed structure – was negative for €16 million.

The Company received dividends from Seplat Energy Plc of €11.5 million, recorded as financial income. Note that no dividends were received this year from M&P Gabon S.A. operations.

After taking into account the above factors, net income for fiscal year 2022 was negative at -€28 million. Shareholders’ equity stood at €305 million at 31 December 2022.

## **5. Other significant events for the year**

### **Offer for Wentworth Resources**

On 5 December 2022, M&P and Wentworth Resources (“Wentworth”) jointly announced that they had reached agreement on the terms of a recommended acquisition of Wentworth by M&P for a cash consideration of 32,5 pence per share, or approximately \$76 million. Wentworth’s only asset (excluding its \$30 million cash balance as at 1 November 2022) is its 31.94% direct and indirect interest in the Mnazi Bay gas asset in Tanzania, operated by M&P. If the acquisition is completed, M&P’s stake in Mnazi Bay will increase from 48.06% to 80%.

Wentworth Resources published the Scheme Document for the acquisition on 25 January 2023. On 23 February 2023, the requisite majority of shareholders voted to approve the Scheme at the Court Meeting and to pass the resolution to amend Wentworth’s articles of association and to implement the Scheme at the General Meeting.

The completion of the acquisition of Wentworth remains subject to the approval of the Tanzanian authorities, which is currently expected between Q2 and Q3 2023.

### **Presence in Venezuela**

In Venezuela, due to international sanctions against PDVSA, operations conducted by the Group in relation to its stake in Petroregional del Lago (“PRDL”) are strictly limited to maintenance related to the safety of staff and assets, and to environmental protection. Consequently, no contribution to M&P’s net income has been

recognised, despite the fact that the asset is still in production (gross production of 16,281 bopd in 2022, or 6,512 bopd theoretically for the 40% consolidated stake held by M&P) and still has development potential.

In addition, M&P has entered into negotiations with the Venezuelan government to obtain a new operating framework similar to that of Chevron. In early December 2022 and with the approval of the US government, Chevron signed an agreement with the Venezuelan authorities allowing for the payment of debts owed by PDVSA as well as enhanced control over the operations of their joint venture with PDVSA, particularly in the areas of procurement, cash management and crude sales.

#### **Dividend**

After reviewing the Group's financial situation and its performance for the year 2022, the Board of Directors proposes to pay a dividend of €0.23 per share, for a total amount of \$50 million.

This amount of €0.23 per share represents an increase of 64% compared to the €0.14 dividend paid in 2022 for financial year 2021. This reflects the significant improvement in the Group's financial performance and demonstrates its desire to immediately return to creating value for shareholders.

# THE BOARD OF DIRECTORS, SPECIAL COMMITTEES AND EXECUTIVE MANAGEMENT

## 1. Board of directors

**Mr. John Anis**

Chairman of the Board of directors

**Mrs. Caroline Catoire**

Independent director

**Mrs. Nathalie Delapalme**

Director

**Mr. Marc Blaizot**

Independent director

**Mrs. Carole Delorme d'Armaillé**

Independent director

**Mr. Daniel Purba**

Director

**Mrs. Ria Noveria**

Director

**Mr. Harry Zen**

Director

## 2. Special Committees

### Audit Committee

**Mrs. Carole Delorme d'Armaillé**

Chairman, independent director

**Mrs. Caroline Catoire**

Administrateur indépendant

**Mr. Harry Zen**

Director

### Investment and Risk Committee

**Mr. Marc Blaizot**

Chairman, independent director

**Mrs. Nathalie Delapalme**

Director

**Mr. John Anis**

Director

**Mr. Daniel Purba**

Director

### Appointments and Remuneration Committee

**Mrs. Caroline Catoire**

Chairman, independent director

**Mrs. Carole Delorme d'Armaillé**

Independent director

**Mrs. Ria Noveria**

Director

### ESG Committee

**Mrs. Nathalie Delapalme**

Chairman, director

**Mr. Marc Blaizot**

Independent director

**Mr. Daniel Purba**

Director

## 3. Management Committee

**Olivier de Langavant**

Chief Executive Officer

**Jean-Philippe Hagry**

Chief Operating Officer

**Noor Syarifuddin**

Exploration Manager

**Patrick Deygas**

Chief Financial Officer

**Pablo Liemann**

Business Development Manager

**Nadine Andriatoraka**

HR Director

**Alain Torre**

Company Secretary

# INFORMATION RELATING TO THE DIRECTOR WHOSE CO-OPTION IS TO BE RATIFIED BY THE SHAREHOLDERS

Shareholders are asked to ratify the co- option of Ria Noveria as directors (fifth resolution).

## Ria NOVERIA

### Director

Date of first appointment: 06 December 2022

Start date of mandate: 06 December 2022

Expiry date of the mandate: GM called to approve the accounts for the year ending 31/12/2023

Number of shares held: 0 <sup>(1)</sup>

Participation in board Committees:

- Member of the appointments and remuneration Committee

Indonesian national, 54 years old

Maurel & Prom 51 rue d'Anjou, 75008 Paris

### Main role outside the Company

- *VP Business Support* PT Pertamina Internasional EP (Indonesia)

### Current directorships and offices

Directorships and offices held within the Group

None

Directorships and offices held outside the Group

None

Directorships and offices that have expired during the past five years

- *VP Legal & Relation* PT Pertamina Internasional EP (Indonesia)
- Manager legal operation PT Pertamina Internasional EP (Indonesia)

### Summary of main areas of expertise and experience

Ria Noveria joined the Pertamina Group in 2008 where she held several positions in the legal field and then in business support.

Prior to joining Pertamina, Ria Noveria worked in various fields, including public banks (BNI), Indonesian Bank Restructuring Agency (IBRA), insurance (AXA), petrochemicals (TPPI) and foreign agencies/consultants (USAID) giving her professional experience in different sectors/areas of business, as well as in different business environments (multinational, national company, government agency, joint venture).

She joined PT Pertamina (Persero) in 2008. From 2013, she became Legal corporate function Manager, then from 2013 to 2016, Legal business development Manager and from June 2016, Legal dispute resolution & lands matters Manager at PT PHE. From 2017 to 2020, she was Senior Manager Legal & Compliance at PT Donggi Senoro LNG; she joined PIEP in 2021 as VP Legal & Relation. Since April 2021, she has been VP Business Support PIEP.

Ria Noveria holds a Master of Business Administration from the Institute of Technology of Bandung. She is a Notarial specialist and a Bachelor in Civil law from Padjadjaran University.

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<sup>(1)</sup> The obligation for corporate officers to hold shares as provided for in the Internal Regulations does not apply to directors representing the Company's controlling shareholder.

# INFORMATION RELATING TO THE DIRECTORS THAT THE GENERAL SHAREHOLDERS' MEETING HAS BEEN ASKED TO REAPPOINT

Shareholders are asked to reappoint Caroline Catoire and Nathalie Delapalme as directors (sixth and seventh resolution).

## Caroline CATOIRE

### Independent Director

Date of first appointment: 30 June 2020

Start date of mandate: 30 June 2020

Expiry date of the mandate: GM called to approve the accounts for the year ending 31/12/2022

Number of shares held: 500

Participation in board Committees:

- Chair of the appointments and remuneration Committee
- Member of the Audit Committee.

French nationality, 67 years old

Maurel & Prom 51 rue d'Anjou, 75008 Paris

### Main role outside the Company

- Chair C2A Conseil (France)

### Current Directorships and offices

#### Directorships and offices held within the Group

None

#### Directorships and offices held outside the Group

- Independent Director, Chair of the Audit Committee and member of the Ethics and Sustainable Development Committee Roquette Group (France)
- Director Latécoère \* (France)

#### Directorships and offices that have expired during the past five years

- Independent director, member of the Audit Committee and member of the Risk Committee USA Crédit Agricole SA\* (France)
- Observer Roquette Group (France)

### Summary of main areas of expertise and experience

Caroline Catoire, a French national, has financial expertise, particularly in the energy and banking sectors.

She is a graduate of the École Polytechnique. She held various positions within the Total Group from 1980 to 1998: in the Economic Research Department, in the Oil Trading Department and then in the Finance Department as Director of Management Control, then Director of Corporate Finance. She then joined Société Générale as Director of Management Control for the Investment bank (1999-2002). She has gained experience in the financial field by working as a financial director in various companies: Sita France, then the Saur group and the Metalor group. Since December 2015, she has been working as a consultant in the financial sector.

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\* Listed company.



## Nathalie DELAPALME

### Director

Date of first appointment: 20 May 2010

Start date of mandate: 22 June 2017

Expiry date of the mandate: GM called to approve the accounts for the year ending 31/12/2022

Number of shares held: 2,016

Participation in board Committees:

Chair of the ESG Committee;

– Member of the Investment and Risk Committee.

French nationality, 65 years old

Maurel & Prom 51, rue d'Anjou, 75008 Paris

### Main role outside the Company

– Executive Director Mo Ibrahim Foundation (Africa)

### Current directorships and offices

#### Directorships and offices held within the Group

– None

#### Directorships and offices held outside the Group

– Director and Chair of the Governance, Appointments and Remuneration Committee, member of the Risk Committee EBI SA (France)

– Director and member of the HSE Committee and Chair of the Sustainability Committee of Seplat Energy Ltd (Nigeria)\*

### Directorships and offices that have expired during the past five years

– Director and member of the appointments and remuneration Committee CFAO (France)

– Director Pierre Fabre SA (France)

### Summary of main areas of expertise and experience

Nathalie Delapalme has held senior positions in the French government in the accounting and financial field. Her extensive experience in Africa is an asset to the board.

Nathalie Delapalme spent the first part of her career in the Senate, mainly as an advisor to the Committee on Finance, Budgetary Control and National Accounts (1984-1985 and 1987-2002). She was also deputy director to the Minister for Cooperation (1995-1997), and Africa advisor to the Minister for Foreign Affairs (2002 - 2007). Inspector General of Finance at the IGF from 2007 to 2010, she joined the Mo Ibrahim Foundation in June 2010 as Executive Director for Research and Public Policy.

\* Listed company.

## **REQUEST FOR DOCUMENTS AND INFORMATION**

As from the notice of meeting, shareholders can ask the Company to send them the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, up to the fifth day before the meeting (inclusive), i.e. Thursday, 18 May 2023. Requests should be sent preferably by email to [ir@maureletprom.fr](mailto:ir@maureletprom.fr) (otherwise by post to the Company's head office at 51, rue d'Anjou – 75008 Paris, France). To this end, you should indicate in your request the email address or postal address to which these documents are to be sent so that we can email said documents to you.

The request may also be sent using the form below to Maurel & Prom, Secrétariat Général, 51 rue d'Anjou – 75008 Paris, France, or to Uptevia , Service Assemblées Générales, 12, place des Etats-Unis, CS 40083, 92549 Montrouge Cedex.

Please note, however, that most of the documents referred to in Article R. 22-10-23 of the French Commercial Code are available on the Company's website at:

<https://www.maureletprom.fr/en/investisseurs/assemblees-generales>

**COMBINED (ORDINARY AND EXTRAORDINARY)  
GENERAL SHAREHOLDERS' MEETING  
OF 23 MAY 2023**

The undersigned<sup>(1)</sup>

.....  
(Mr, Mrs, Ms) Surname

.....  
First name

.....  
Full address

.....  
Postcode

.....  
Town/City

.....  
Email address

Owner of :

- \_\_\_\_\_ registered shares (pure or administered),
- \_\_\_\_\_ bearer shares<sup>(2)</sup> registered in an account at \_\_\_\_\_,

wishes to receive the documents for the aforementioned General Shareholders' Meeting as stipulated in Articles R.225-81 and R.225-83 of the French Commercial Code.

Signed in : .....

On : .....

Pursuant to Article R.225-88 of the French Commercial Code, shareholders of registered shares may make a single request to have the Company send them the aforementioned documents and information for future shareholders' meetings on a continuing basis. If a shareholder wishes to benefit from this option, it must be indicated on this request for information.

(1) If a legal entity, state the exact corporate name.

(2) Attach a copy of the share ownership certificate for bearer shares (*attestation de participation*) issued by the intermediary in charge of managing your securities.