

Availability of the report from the independent expert on the potential extension of the exercise period for the share subscription warrants

The Company's Board of Directors was seized by the representative of the holders of share subscription warrants requesting it to convene a general meeting of warrant holders and to put on the agenda of the next shareholders general meeting of the Company a resolution to approve a potential extension of the exercise period for the warrants (the initial period being currently set to end on 30 June 2014).

During its meeting of 26 March 2014, the Board of Directors appointed Ricol Lasteyrie Corporate Finance as independent expert in charge of the drafting of a report on the consequences of such an extension.

After reviewing the conclusions of the report from the independent expert, the Company's Board of Directors, during its meeting of 23 April 2014, formally convened the general meeting of warrant holders on 16 May 2014 in order to resolve on the potential extension of the exercise period of the warrants until 31 December 2015. Pacifico, as holder of more than 10% of the Company's share capital, will not be entitled to vote at the warrant holders' meeting.

In order not to influence the results of the vote on the extraordinary resolution relating to the extension of the exercise period at the shareholders general meeting dated 12 June 2014, Pacifico will adopt a neutral position by casting two thirds of its voting rights in favour of the resolution and by abstaining for one third of its voting rights (which amounts to a vote against).

For information, you can find the report of Ricol Lasteyrie Corporate Finance on Maurel & Prom's website : www.maureletprom.fr – Part Annual Shareholders Meetings

For more information: www.maureletprom.fr

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ISIN **FR0000051070** / Bloomberg **MAU.FP** / Reuters **MAUP.PA**