

Etablissements Maurel & Prom SA

A French société anonyme with a share capital of EUR 154.971.408.90

Registered office: 51, rue d'Anjou – 75008 Paris

457 202 331 R.C.S. Paris

Notice of meeting

The shareholders of Etablissements Maurel & Prom S.A. (the "**Company**") are hereby informed that an Ordinary and Extraordinary General Shareholders' Meeting will be held on first notice of meeting on Tuesday, 17 May 2022, at 3 p.m., at 9 avenue Hoche, 75008 Paris, France to deliberate on the following agenda and proposed resolutions.

Important Note – Covid-19 Pandemic:

In the context of the global Covid-19 pandemic, we remind those shareholders who would like to physically attend the General Shareholders' Meeting that their attendance will be subject to observance of the sanitary measures applicable at the time the General Shareholders' Meeting is held.

The attendee conditions in the General Shareholders' Meeting may evolve in accordance with the mandatory sanitary and/or legal requirements. Shareholders are therefore invited to regularly consult the page dedicated to the 2022 General Shareholders' Meeting on the Company's website: <https://www.maureletprom.fr/fr/investisseurs/assemblees-generales>

Agenda

For the Ordinary General Shareholders' meeting

1. Approval of the company financial statements for the financial year ending on 31 December 2021;
2. Approval of the consolidated financial statements for the financial year ending on 31 December 2021;
3. Allocation of the result for the financial year ending on 31 December 2021;
4. Approval of the agreements referred to in Article L. 225-38 et seq of the French Commercial Code;
5. Appointment of Mr. Marc Blaizot as director;
6. Renewal of the term of office of Mr. John Anis as director;
7. Renewal of the term of office of Mr. Harry Zen as director;
8. Approval of the information relating to the compensation paid during or awarded in respect of the financial year ending on 31 December 2021 to the corporate officers;
9. Approval of the compensation components paid during or awarded in respect of the financial year ending on 31 December 2021 to Mr. Aussie B. Gautama, Chairman of the Board of Directors, for the period from 1st January 2021 to 18 January 2021;

10. Approval of the compensation components paid during or awarded in respect of the financial year ending on 31 December 2021 to Mr. John Anis, Chairman of the Board of Directors, for the period from 19 January 2021 to 31 December 2021;
11. Approval of the compensation components paid during or awarded in respect of the financial year ending on 31 December 2021 to Mr. Olivier de Langavant, Chief Executive Officer;
12. Approval of the compensation policy of the directors;
13. Approval of the compensation policy of the Chairman of the Board of Directors;
14. Approval of the compensation policy of the Chief Executive Officer; and
15. Authorisation to the Board of Directors to trade in the Company's shares.

For the Extraordinary General Shareholders' meeting

16. 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 the employees and/or the corporate officers of the Company and its subsidiaries, entailing that shareholders waive their preferential subscription rights by operation of law.

For the Ordinary General Shareholders' meeting

Powers to carry out legal formalities.

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 2021*)

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 financial statements for the financial year ending on 31 December 2021, including the balance sheet, the income statement and notes, approves the company financial statements for financial year ending on 31 December 2021, 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 profit of EUR 5,502,766.76.

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 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 charges.

Second resolution (*Approval of the consolidated financial statements for the financial year ending on 31 December 2021*)

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 2021, including the balance sheet, the income statement and notes, approves the consolidated financial statements for financial year ending on 31 December 2021, 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 2021*)

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 2021 as approved by this general shareholders' meeting show a profit for the year of EUR 5,502,766.76 and decides, on the proposal of the Board of Directors, to allocate it for the year ending on 31 December 2021 as follows:

Proposed allocation of the result	2021 (EUR)
Net accounting result 2021	5,502,766.76
Legal reserve	0
Previous « retained earnings » account	158,550,948.26
Distributable profit	164,053,715.02
Distributed dividend	13,833,152.34 ⁽¹⁾

Retained earnings	150,220,562.68
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⁽¹⁾ The total amount of the distribution is calculated based on the number of dividends bearing shares as at 31 December 2021 and may vary should the number of dividend bearing shares change between 1 January 2022 and the ex-dividend date. If, at the time of payment of the dividend, the number of treasury shares held by the Company has changed compared to that held on 31 December 2021, the fraction of the dividend relating to this variation will either increase or reduce retained earnings.

The dividend is set at EUR 0.07 per share for each dividend bearing share. The dividend will be paid on 5 July 2022, it being specified that the ex-dividend date will be on 1st July 2022 and the record date will be on 4 July 2022.

When the gross dividend is paid to individual shareholders who are tax residents in France, the dividend is submitted to a non-liberal flat rate withholding tax (*prélèvement forfaitaire non-libératoire*) at the overall rate of 30% including (i) the income tax at a flat rate of 12.8% (Article 117 quarter, I of the French General Tax Code) and (ii) the social contributions (including Generalized Social Contribution (CSG), the Contribution for the Reimbursement of the Social Debt (CRDS) and the solidarity levy) at a rate of 17.2%. In the year of taxation of the income, the dividend will be subject to the unique flat rate withholding tax at the overall rate of 30% (Article 200 A, 1, A-1° of the French Tax Code), to which the non-liberal flat rate withholding tax (*prélèvement forfaitaire non-libératoire*) of the same amount will be deducted, so that there will be no new taxation. Individual shareholders who are tax residents in France may, however, opt for this dividend to be taxed according to a progressive rate (Article 200 A, 2 of the French General Tax Code) upon filing the income tax return and no later than the time limit for filing such income tax return.

In accordance with applicable legal provisions, the general shareholders' meeting acknowledges that the following dividends have been distributed for the three financial years preceding the financial year ending 31 December 2021:

Year	Number of dividend bearing shares	Dividend per share (EUR)	Total (EUR)
2018	196,241,257	0.04	7,849,650.28 ⁽¹⁾
2019	None		
2020	None		

⁽¹⁾ 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 said report and acknowledges that it does not mention any new agreement entered into during the financial year ending 31 December 2021 not already submitted to the vote of the general shareholders' meeting.

Fifth resolution (Appointment of Mr. Marc Blaizot 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, decides to

appoint, with immediate effect, Mr. Marc Blaizot as director of the Company for a period of three years which will expire at the end of the general shareholders' meeting of the Company held to vote on the financial statements for the financial year ending 31 December 2024.

Sixth resolution (*Renewal of the term of office of Mr. John Anis 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 acknowledging that the term of office of Mr. John Anis expires at the end of this general shareholders' meeting, decides to renew the term of office of Mr. John Anis as director for a period of three years which will expire at the end of the general shareholders' meeting held to vote on the financial statements for the financial year ending 31 December 2024.

Seventh resolution (*Renewal of the term of office of Mr. Harry Zen 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 Mr. Harry Zen expires at the end of this general shareholders' meeting, decides to renew the term of office of Mr. Harry Zen as director for a period of three years which will expire at the end of the general shareholders' meeting held to vote on the financial statements for the financial year ending 31 December 2024.

Eighth resolution (*Approval of the information relating to the compensation paid during or awarded in respect of the financial year ending on 31 December 2021 to the corporate officers*)

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 during or awarded in respect of the financial year ending on 31 December 2021 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 2021, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Compensation components of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two financial years", section "Shareholders' vote on the compensation components paid during or awarded to executive corporate officers in respect of the financial year ending on 31 December 2021" and section 3.2.3.2 "Non-executive corporate officers", "Summary table of compensation allocated to non-executive officers (AMF table n°3)".

Ninth resolution (*Approval of the compensation components paid during or awarded in respect of the financial year ending on 31 December 2021 to Mr. Aussie B. Gautama, Chairman of the Board of Directors, for the period from 1st January 2021 to 18 January 2021*)

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 during or awarded in respect of the financial year ending on 31 December 2021 to Mr. Aussie B. Gautama, Chairman of the Board of Directors for the period from 1st January 2021 to 18 January 2021, as presented in the aforementioned report and included

in the Company's universal registration document for the financial year ending on 31 December 2021, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Compensation components of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two financial years", section "Shareholders' vote on the compensation components paid or awarded to executive corporate officers in respect of the financial year ending on 31 December 2021", subsection "Mr. Aussie B. Gautama".

Tenth resolution (*Approval of the compensation components paid during or awarded in respect of the financial year ending on 31 December 2021 to Mr. John Anis, Chairman of the Board of Directors, for the period from 19 January 2021 to 31 December 2021*)

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 during or awarded in respect of the financial year ending on 31 December 2021 to Mr. John Anis, Chairman of the Board of Directors for the period from 19 January 2021 to 31 December 2021, as presented in the aforementioned report and included in the Company's universal registration document for the financial year ending on 31 December 2021, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Compensation components of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two financial years", section "Shareholders' vote on the compensation components paid or awarded to executive corporate officers for the financial year ending on 31 December 2021", subsection "Mr. John Anis".

Eleventh resolution (*Approval of the compensation components paid during or awarded in respect of the financial year ending on 31 December 2021 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 during or awarded in respect of the financial year ending on 31 December 2021 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 2021, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection B) "Compensation components of the Chairman of the Board of Directors and of the Chief Executive Officer for the last two financial years", section "Shareholders' vote on the compensation components paid or awarded to executive corporate officers for the financial year ending on 31 December 2021", subsection "Mr. Olivier de Langavant".

Twelfth resolution (*Approval of the compensation policy of the 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 2021, chapter 3 "Corporate Governance", section 3.2.3.2 "Non-executive corporate officers", subsection A) "Remuneration policy of the Directors for the financial year 2022".

Thirteenth resolution (*Approval of the compensation policy of 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 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 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 2021, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection C) "Principles and criteria for determining, distributing and allocating the fixed, variable and exceptional components of the total remuneration and benefits of all kinds to be attributed to the Chairman of the Board of Directors and the Chief Executive Officer in respect of the 2022 financial year", section "Compensation policy of the Chairman of the Board of Directors, non-executive corporate officer for the financial year 2022".

Fourteenth resolution (*Approval of the compensation policy of 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 and 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 2021, chapter 3 "Corporate Governance", section 3.2.3.1 "Executive corporate officers", subsection C) "Principles and criteria for determining, distributing and allocating the fixed, variable and exceptional components of total remuneration and benefits of all kinds to be attributed to the Chairman of the Board of Directors and the Chief Executive Officer in respect of the 2022 financial year", section "Compensation policy of the Chief Executive Officer, executive corporate officer for the financial year 2022".

Fifteenth resolution (*Authorisation to the Board of Directors to trade in the shares of the Company*)

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, pursuant to the terms and conditions set out by the law and in particular those of Articles L. 22-10-62 and L.225-210 *et seq.* of the French Commercial Code, the European Parliament and Council Regulation n°596/2014 dated 16 April 2014, the Commission Regulation n°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 legislative and statutory provisions that may become applicable, the Board of Directors to purchase or have purchased, to retain or to transfer (including selling, delivering or exchanging), on one or more occasions, shares of the Company, up to the limit 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 bought back in order to stimulate the market in connection with a liquidity agreement under the conditions set out below, 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% in the case where shares are acquired to be retained and subsequently delivered for payment or exchange in connection with mergers, demergers, contributions or external growth operations;

2. decides that:
 - the maximum purchase price shall not exceed EUR 5 per share (excluding acquisition costs), it being specified that in the event of transactions affecting the share capital or the equity, in particular by incorporation of reserves followed by the allocation of free shares and/or division or regrouping of shares, such 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 100,630,785 (excluding acquisition costs), which corresponds, for information purposes, as of 31 December 2021, to 20,126,157 shares based on a maximum unit price of EUR 5 (excluding acquisition costs);
 - acquisitions made by the Company pursuant to this authorisation may under no circumstances lead it to hold, directly or indirectly, at any time, more than 10% of the shares making up the share capital on any given date;
 - delegates to the Board of Directors, with the option of sub-delegation under the conditions provided for by law, in the event of a change in the par value of the share, a capital increase by incorporation of reserves, a free allocation of shares, a division or regrouping 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 the value of the share;
 - the acquisition, transfer, sale, delivery or exchange of these shares may be carried out by any authorised means or means that may become authorised by applicable laws and/or regulations on the date of the transactions question, in particular on regulated markets, multilateral trading facilities (MTF) or via a systematic or over-the-counter internaliser, including by acquisition or sale of blocks, by public tender offer or public exchange offer, the use of optional mechanisms or by the use of any financial instrument (including derivatives), in all cases, either directly or indirectly, including through an investment services provider, in accordance with the applicable laws and/or regulations on the date of the transactions in question;
3. decides that the buyback by the Company of its own shares shall have the following purposes:
 - to honour obligations relating to stock option plans, free allocations of shares or other allocations or sales of shares, including under an employee share ownership or savings plan (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 legal and regulatory provisions, or as part of the company's expansion-related profit sharing plan;
 - to honour obligations related to securities granting access by any means, immediately and/or in future, to shares of the Company (including the performance of hedging transactions in respect of the Company's obligations related to these securities);
 - to stimulate the market of the Company's shares under a liquidity contract which complies with the market practice accepted by the French Financial Markets Authority (*Autorité des marchés financiers*);
 - to retain shares for subsequent delivery as an exchange or as a payment as part of a merger, demerger, contribution or external growth transaction;
 - to cancel all or part of the shares bought back in this way;
4. specifies that this programme also intends to implement any authorised market practice or any market practice that may become authorised by the market authorities, and more generally, the completion of any other transaction or purpose compliant with applicable laws and/or regulations or with those that

may become applicable. In this scenario, the Company would inform its shareholders by way of a press release;

5. grants the Board of Directors all powers to decide on and implement this authorisation, to determine the terms thereof, to place all stock market orders, 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 carried out, 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 in accordance with applicable laws and regulations or applicable contractual provisions, to make the appropriate declarations to all bodies and, in general, to do all that is necessary 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 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 by the general shareholders' meeting dated 18 May 2021 pursuant to its sixteenth resolution.

II. Resolution to be submitted to the Extraordinary General Shareholders' meeting:

Sixteenth *(Authorization 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 the employees and/or the 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' and the Statutory Auditors' reports, 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, on one or more occasions and under the conditions it determines, within the limits set out in this authorisation, to grant free shares of the Company existing or to be issued, in favour of members of staff or certain categories thereof which it will determine, and of the eligible executive corporate officers of the Company or the companies or groups related thereto 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 ceiling is set autonomously, separately and independently of the ceilings set in the resolutions adopted by the general shareholders' meeting on 18 May 2021 that are still in force as of today and (ii) to this ceiling will be added the nominal amount of the Company's shares to be issued, as the case may be, for adjustments made in accordance with legal and regulatory provisions and, if any, applicable contractual provisions, to preserve the rights of 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-ceiling of 0.90% of the share capital of the Company will be deducted from the above-mentioned overall ceiling 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 that the shares may be freely sold in the event of the death of the beneficiary or disability corresponding in France to the classification in the second or third of the categories scheduled in Article L. 341-4 of the French Social Security Code, and under the conditions set out by the Board of Directors, the allocation may become final by anticipation and that 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 aforementioned shares and to the portion of reserves, profits and premiums or other sums whose capitalisation is permitted, then 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 program 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;
 - fix, within the conditions and limits provided for by the legislative provisions, the dates on which the allocations of free shares will be made;
 - fix, if appropriate, the criteria for the final allocation of the shares, particularly the conditions of presence and/or performance criteria;
 - make the approvals, with respect to the 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;
 - set the dividend date for new shares issued pursuant this authorisation;
 - provide for the option of temporarily suspending allocation rights;
 - acknowledges the final grant dates and the dates from which the shares may be freely sold, taking into account legal restrictions;
 - 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;
 - 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 releasing said shares, acknowledge the completion of the share capital increase(s), amends the articles of association accordingly;

- more generally, take all steps to ensure the listing of new shares, conclude 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 18 May 2021 pursuant to its twenty-fifth resolution.

III. Resolution to be submitted to the Ordinary General Shareholders' meeting:

Seventeenth resolution (*Powers to carry out legal formalities*)

The general shareholders' meeting, voting in accordance with the quorum and majority rules required for ordinary shareholders' meetings, 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.

A. 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 13 May 2022**, either in the registered share accounts kept for the Company by its agent CACEIS Corporate Trust 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 13 May 2022** at the latest.

B. 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 CACEIS Corporate Trust no later than Friday 13 May 2022.

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 Olis Actionnaires platform (www.nomi.olisnet.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 CACEIS "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 Olis Actionnaires platform (www.nomi.olisnet.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 **Friday, 29 April 2022** 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, 16 May 2022**, 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 CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9.

— **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, 11 May 2022**. 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 CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9, France.

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 CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9 no later than three (3) days prior to the date of the General Shareholders' Meeting, i.e. by **Saturday, 14 May 2022**.

To be taken into account, duly signed and completed proxy voting forms identifying the proxy from shareholders must be received by CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9 no later than **Saturday, 14 May 2022**. 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 CACEIS Corporate Trust, Service Assemblées Générales, no later than **Saturday, 14 May 2022**.

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@caceis.com, stating their full name, address and CACEIS Corporate Trust 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@caceis.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 CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les-Moulineaux Cedex 9.

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, 16 May 2022**, à 3 p.m., Paris time.

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, 13 May 2022**, 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 (CACEIS Corporate Trust) 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, 13 May 2022**, 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.

C. 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 CACEIS Corporate Trust, Service Assemblées Générales, 14, rue Rouget-de-Lisle, 92862 Issy-les Moulineaux Cedex 9.

The documents referred to in Article R. 22-10-23 of the French Commercial Code are posted on the Company's website (<http://www.maureletprom.fr>) no later than 21 days before the General Shareholders' Meeting, i.e. **Tuesday, 26 April 2022**.

D. 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. **Wednesday, 11 May 2022**. 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. 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. 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 (<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. 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, 22 April 2022**.

The email address 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 CACEIS Corporate Trust 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, 13 May 2022**, will be examined by the General Shareholders' Meeting

This notice of meeting will be followed by a convening notice showing any changes to the agenda, amongst other things further to any requests submitted by shareholders to include items or draft resolutions.

The Board of Directors