

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

Convening notice

The shareholders of Etablissements Maurel & Prom S.A. (the "**Company**") are hereby informed that an Ordinary General Shareholders' Meeting will be held on first notice of meeting on Tuesday, 28 May 2024, at 10 a.m., at 9 avenue Hoche, 75008 Paris, France to deliberate on the following agenda and proposed resolutions.

Agenda

1. Approval of the company financial statements for the financial year ending on 31 December 2023;
2. Approval of the consolidated financial statements for the financial year ending on 31 December 2023;
3. Allocation of the result for the financial year ending on 31 December 2023;
4. Approval of the agreements referred to in Article L. 225-38 et seq of the French Commercial Code;
5. Renewal of the term of office of Mrs. Carole Delorme d'Armaillé as director;
6. Renewal of the term of office of Mrs. Ria Noveria as director;
7. Renewal of the term of office of Mr. Danial Syahputra Purba 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 2023;
9. Approval of the compensation components paid or awarded for the financial year ending on 31 December 2023 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 2023 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;
14. Authorisation to be given to the Board of Directors to trade in the Company's shares, not usable during a tender offer period;
15. Appointment of Sygnatures as auditor in charge of certifying the Company's sustainability information; and
16. Powers for completing legal formalities.

Draft resolutions

The text of the draft resolutions has been presented in the shareholders' meeting notice published in the *Bulletin des Annonces Légales Obligatoires* on 10 April 2024, bulletin no. 44, case no. 2400804.

Amendments to the draft resolutions presented by the Board of Directors

The Board of Directors of the Company, on 2 May 2024, decided to amend the draft of the third resolution (*allocation of the result for the financial year ending on 31 December 2023*) published in the shareholders' meeting notice published in the *Bulletin des Annonces Légales Obligatoires* on 10 April 2024, bulletin no. 44, case no. 2400804.

The grounds for such amendment are set forth in the complementary report of the Board of Directors to the shareholders' meeting to be held on 28 May 2024 published on the Company's website and reproduced in the amendment to the convening notice brochure. The amended draft of the third resolution is set out below.

Amended draft of the third resolution – Allocation of the result for the financial year ending on 31 December 2023

Third resolution (Allocation of the result for the financial year ending on 31 December 2023)

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 2023 as approved by this general shareholders' meeting show a profit of EUR 111,734,476.90 and decides, on the proposal of the Board of Directors, to allocate the profit for financial the year ending on 31 December 2023 as follows:

2023 net accounting result	EUR 111,734,476.90
Allocation amount to the legal reserve	EUR 0
Previous retained earnings account	EUR 62,518,674.11
Distributable profit	EUR 174,253,151.01
Distributed dividend	EUR 59,582,918.40 ⁽¹⁾
Retained earnings account	EUR 114,670,232.61

⁽¹⁾ The total amount of the distribution is calculated on the basis of the number of dividend-bearing shares as at 31 December 2023, i.e. 198,609,728 shares, and may vary if the number of dividend-paying shares changes between 1st January 2024 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 0.30 per share for each dividend-bearing share. The dividend will be paid on 5 July 2024, it being understood that the ex-dividend date shall be 3 July 2024 and the record date, 4 July 2024. It is specified that if, at the time of payment of this dividend, the number of treasury shares has changed since 31 December 2023, 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 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 2023:

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

Year	Number of dividend bearing shares	Dividend per share (EUR)	Total (EUR)
2022	198,942,380	0.23	45,756,747.40 ⁽¹⁾

⁽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.

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, 24 May 2024**, 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, 24 May 2024** 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 or online, 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, 24 May 2024.

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 shareholder account (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 shareholder account (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 Uptevia "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 **Monday, 13 May 2024**, 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, 27 May 2024**, 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, 90 – 110 Esplanade du Général de Gaulle – 92931 Paris La Défense 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, 22 May 2024**. 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, 90 – 110 Esplanade du Général de Gaulle – 92931 Paris La Défense 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, 90 – 110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex, no later than three (3) days prior to the date of the General Shareholders' Meeting, i.e. by **Saturday, 25 May 2024**.

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, 90 – 110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex, no later than **Saturday, 25 May 2024**. 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.

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, 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, 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, 90 – 110 Esplanade du Général de Gaulle – 92931 Paris La Défense 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, 27 May 2024**, à 3 p.m., Paris time.

Voting and selling shares: shareholders who have already cast their vote remotely or online, 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, 24 May 2024**, 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. after 0:00 Paris time, **Friday, 24 May 2024**, 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 Uptevia, Service Assemblées Générales, 90 – 110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex.

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, 7 May 2024**.

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

Translation for information purposes only

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, 22 May 2024**. 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>).

The Board of Directors