

Paris, 13 June 2014

No. 16-14

## Minutes of the General Shareholders' Meeting dated 12 June 2014

Maurel & Prom's General Shareholders' Meeting, which met yesterday with Mr. Jean-François Henin presiding, has approved all the proposed resolutions, in particular those regarding the company's financial statements and the consolidated financial statements for the fiscal year ending 31 December 2013.

At the request of the warrant holders, resolution No. 30 regarding the prorogation of the warrants, passed with 72.78% of the vote. So that their exercise period will now end 31 December 2015.

During the meeting, the President reaffirmed the Group's strategic vision, which evolves along two major axes:

- an increase of production in Gabon with the goal of reaching a plateau of 35,000 barrels per day before the end of this year, allowing a significant free cash flow to be cleared starting the 2015 fiscal year;
- as an alternative to a global offer, investigating the option of an alliance with a financial or industrial player, which may take the form of an acquisition or a merger, to reach the critical size necessary to enter one of the main European stock market indices.

Mr. Hénin also emphasised that the commercial gas production in Tanzania, expected to begin in mid-2015, and after the signing of the gas sale agreement, will contribute favourably to the Group's incomes.

The success of the recent ORNANE emission operation with a maturity date of 1 July 2019 has increased market interest and confidence in Maurel & Prom. This emission covers the reimbursement of the main part of the convertible bonds OCEANE 2014; the remainder being covered by the Company's available cash.

**For more information:** <http://www.maureletprom.fr/index.php?lang=en>

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