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ASSEMBLY NOTICE

Casablanca, May 6th, 2024

ASSEMBLY NOTICE

The shareholders of COSUMAR, a public limited company with a share capital of 944,871,430 MAD, divided into 94,487,143 shares with a nominal value of 10 MAD each, are invited to attend an Ordinary General Assembly to be held at the Sofitel Hotel – Tour Blanche, 27, Sidi Belyout Street – Casablanca.

THURSDAY MAY 6TH 2024 AT 11:00 AM

- Reading of the Board of Directors' report and the Statutory Auditors' report on the financial statements for the year ended December 31, 2023, and approval of said financial statements- Approval of regulated agreements;
- Discharge to the Directors and Statutory Auditors.
- Allocation of results.
- Determination of attendance fees.
- Resignation of Directors.
- Ratification of the co-option of Directors.
- Appointment of a Director.
- Change of Permanent Representatives of Directors.
- Granting of powers.

Participation procedures for the General Assembly

Owners of bearer shares must deposit or have their bank send to the registered office, five (5) days before the meeting, certificates confirming their registration with an authorized financial intermediary.

Holders of registered shares must have been previously registered, either in pure registered or administered registered form, five (5) days before the meeting, and will be admitted to the assembly upon simple proof of their identity.

Voting procedures at the General Assembly

Shareholders present at the General Assembly participate in the vote on the proposed resolutions in their own name. They may also vote on behalf of represented shareholders, following the procedures outlined below. Finally, shareholders who are unable to attend this assembly or be represented by another shareholder may participate in the vote using the absentee voting form.

Proxy Voting: Shareholders who are unable to attend this Assembly may be represented by another shareholder holding a valid proxy, by their spouse, by an ascendant or descendant, or by any legal entity whose corporate purpose is the management of securities portfolios. The proxy form is available to shareholders at the company's headquarters and will also be accessible on COSUMAR's website: www.cosumar.ma. The proxy must be accompanied by the original certificate of share ownership, issued by the depository institution of those shares.

Vote by mail: Shareholders who are unable to attend the General Assembly may vote using the proxy voting form. This form can be downloaded from COSUMAR's website: www.cosumar.ma. The completed, signed, and stamped form, if applicable for corporate shareholders, must be accompanied by the original certificate of share ownership issued by the depository institution. It must then be sent to the company's headquarters at 8, El Mouatamid Ibnou Abbad Street, Casablanca, either by email to the following address: k.bourezgui@cosumar.ma, by registered mail with acknowledgment of receipt, or delivered in person with acknowledgment, at COSUMAR's headquarters, at least two (5) days before the General Assembly meeting.

Any form not accompanied by the original certificate of share ownership and/or not received within the specified deadline will not be considered for voting on the resolutions.

Shareholders wishing to participate via videoconference are kindly requested to contact Ms. Khadija Bourezgui by email at the following address: k.bourezgui@cosumar.ma or by phone at: 0600049079.

In accordance with Article 121 of Law 17-95 as amended and supplemented, the request to include resolution proposals on the agenda, made by shareholders holding the percentage of shares specified in Article 117 of Law 17-95, must be sent by shareholders to the company's headquarters by registered mail with acknowledgment of receipt within ten (10) days from the date of publication of this notice.

Any shareholder has the right to review, at the company's headquarters or on the COSUMAR website www.cosumar.ma, the documents whose communication is required by Articles 121 bis and 141 of Law 17-95.

DRAFT RESOLUTIONS / 2023 FISCAL YEAR.

FIRST RESOLUTION

The General Assembly, after hearing the reports of the Board of Directors and Statutory Auditors, approves the balance sheet and the financial statements for the 2023 fiscal year as presented, showing a net accounting profit of 1,136,886,823.21 MAD.

It also approves the transactions reflected in these financial statements or summarized in these reports

SECOND RESOLUTION

As a result of the adoption of the above resolution, the General Assembly grants a discharge to the Directors and Statutory Auditors for the execution of their mandates during the 2023 fiscal year.

THIRD RESOLUTION

The General Assembly, after hearing the reading of the special report from the Auditors on the agreements referred to in Article 56 of Law 17-95 for the fiscal year ending December 31, 2023, approves the refining service agreement between COSUMAR and Surac.

FOURTH RESOLUTION

The General Assembly approves the following allocation of results:

Net Income	1.136.886.823,21 DH
Retained Earnings from previous fiscal years	(+) 2.229.743,84 DH
Balance	1.139.116.567,05 DH
Dividend	(-) 661.410.001,00 DH
Balance	477.706.566,05 DH

FIFTH RESOLUTION

The General Assembly resolves to allocate to the Board of Directors, as directors' attendance fees, a maximum gross total amount of 3,750,000 DH for the fiscal year 2024. The General Assembly grants the Board of Directors the authority to distribute this amount at its discretion.

SIXTH RESOLUTION

The General Assembly acknowledges the resignation of Mr. Jean-Luc Robert Bohbot from his position as Director and grants him full, complete, and final discharge for his management.

SEVENTH RESOLUTION

The General Assembly acknowledges the resignation of Mr. Régis Karim Salamon from his position as Director and grants him full, complete, and final discharge for his management.

EIGHTH RESOLUTION

The General Assembly acknowledges the resignation of Mr. Virgilio Lopes Fagundes from his position as Director and grants him full, complete, and final discharge for his management.

NINTH RESOLUTION

The General Assembly acknowledges the resignation of Mr. Ju-Yang Kwek Mark from his position as Director and grants him full, complete, and final discharge for his management.

TENTH RESOLUTION

The General Assembly acknowledges the resignation of Mr. Vishesh Kathuria from his position as Director and grants him full, complete, and final discharge for his management.

ELEVENTH RESOLUTION

The General Assembly acknowledges the resignation of Mr. Emile Zakhya from his position as Director and grants him full, complete, and final discharge for his management.

TWELVETH RESOLUTION

The General Assembly acknowledges the resignation of Mr. Khalid Cheddadi from his position as Director. The full, complete, and final discharge of his management will be submitted for approval at the Ordinary General Assembly called to review the accounts for the 2024 fiscal year.

THIRTEENTH RESOLUTION

The General Assembly ratifies the co-optation of Mr. Serge Varsano as Director, replacing Mr. Jean-Luc Robert Bohbot, for the remaining duration of his predecessor's term, until the Ordinary General Assembly called to review the accounts for the 2024 fiscal year

FOURTEENTH RESOLUTION

The General Assembly ratifies the co-optation of Mrs. Lalla Abla Kerdoudi Kolali as Director, replacing Mr. Régis Karim Salamon, for the remaining duration of her predecessor's term, until the Ordinary General Assembly called to review the accounts for the 2024 fiscal year.

FIFTEENTH RESOLUTION

The General Assembly ratifies the co-optation of the Caisse Interprofessionnelle Marocaine de Retraite (CIMR), represented by Mr. Mohamed Aboumejd, as Director, replacing Mr. Virgilio Lopes Fagundes, for the remaining duration of his predecessor's term, until the Ordinary General Assembly called to review the accounts for the 2024 fiscal year.

SIXTEENTH RESOLUTION

The General Assembly appoints Mr. Hassan Boulaknadel as Director for a term of six (6) years. His mandate will expire on the date of the Ordinary General Assembly called to review the accounts for the 2029 fiscal year.

SEVENTEENTH RESOLUTION

The General Assembly takes note that the Permanent Representative of Wafa Assurance is now Mr. Boubker Jai.

EIGHTEENTH RESOLUTION

The General Assembly takes note that the Permanent Representative of the Moroccan Mutual Insurance Company «MAMDA» is now Mr. Larbi Lahlou.

NINETEENTH RESOLUTION

The General Assembly takes note that the Permanent Representative of the Collective Retirement Allowance Scheme «RCAR» is now Mr. Mohamed Ali Bensouda.

TWENTIETH RESOLUTION

The General Assembly takes note of the explicit acceptance of their positions by the new directors.

As a result of the previous resolutions, the Ordinary General Assembly acknowledges that the Board of Directors will now be composed as follows:

- M. Hicham Belmrah	President
- M. Mohammed Hicham Chebihi Hassani	Independent Director
- M. Hassan Boulaknadel	Director
- Mme Lalla Abla Kerdoudi Kolali	Director
- Mme Naima Saigh	Independent Director
- M. Serge Varsano	Director
- Moroccan Interprofessional Pension Fund (CIMR), represented by M. Mohamed Aboumejd	Director
- Moroccan Agricultural Insurance Mutual (MAMDA), represented by M. Larbi Lahlou	Director
- Collective Retirement Allocation Scheme (RCAR), represented by M. Mohamed Ali Bensouda	Director
- Wafa Assurance, represented by M. Boubker Jai	Administrateur

TWENTY-FIRST RESOLUTION

The General Assembly grants all powers to the bearer of a copy or extract of these minutes to carry out the necessary legal formalities.

Note: The financial statements and the report of the Auditors as of December 31, 2023, have already been published in the journal 'Médias 24' on April 29, 2024, as well as on COSUMAR's website: www.cosumar.ma.

THE BOARD OF DIRECTORS

ABOUT COSUMAR

Established in 1929, COSUMAR is a historical Moroccan sugar producer. Operating across five agricultural regions and headquartered in Casablanca, COSUMAR is responsible for securing the sugar supply in the Moroccan market. Recognized as a pioneering agricultural aggregator by the FAO, COSUMAR is also considered one of Morocco's leaders in Corporate Social Responsibility (CSR)

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