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ASSEMBLY NOTICE

Casablanca, May 8th, 2023

ASSEMBLY NOTICE

Dear Shareholders of COSUMAR, a public limited company with a capital of 944,871,430 MAD divided into 94,487,143 shares with a nominal value of 10 MAD per share, are hereby convened to the Annual Ordinary General Assembly to be held at the registered office, 8, Rue El Mouatamid Ibnou Abbad – Casablanca, on:

THURSDAY JUNE 8TH 2023 AT 11:00 AM

To deliberate and decide on the following agenda items:

- Reading of the Board of Directors' report as well as the auditors' report on the accounts for the fiscal year ending December 31, 2022, and approval of said accounts;
- Discharge to the directors and auditors;
- Allocation of results;
- Determination of the amount of attendance fees;
- Discharge of management to a director;
- Renewal of an auditor's mandate;
- Appointment of a new auditor;
- Powers to confer.

Participation Procedures for the General Meeting

Holders of bearer shares must deposit or have their bank send to the registered office, five (5) days prior to the meeting, certificates confirming their account registration with an authorized financial intermediary. Holders of registered shares must have been previously registered in an account, either as pure registered or administered registered, five (5) days prior to the meeting. They will be admitted to the meeting upon simple proof of identity.

Voting Procedures for the General Meeting :

Shareholders present at the General Meeting participate in the vote on the proposed resolutions submitted to them in their own name. They may also participate in the vote on behalf of represented shareholders, in accordance with the procedures outlined below. Finally, shareholders who are unable to attend the meeting or be represented by another shareholder may participate in the vote using the postal voting form.

Proxy Voting :

Shareholders who are unable to attend the General Meeting may be represented by another shareholder with 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 registered office and will be accessible on COSUMAR's website: www.cosumar.ma. The proxy must be accompanied by the original certificate of share ownership, issued by the custodian of the shares.

Postal Voting : Shareholders who are unable to attend the General Meeting may vote using the postal voting form. This form can be downloaded from COSUMAR's website: www.cosumar.ma. The completed, signed, and stamped form, where applicable for corporate shareholders, must be accompanied by the original certificate issued by the custodian of the shares. It should be sent to the company's registered office at 8, Rue El Mouatamid Ibnou Abbad, Casablanca, either by email to the following address: k.bourezgui@cosumar.ma, by registered mail with acknowledgment of receipt, or delivered by hand against receipt at COSUMAR's registered office, at least two (2) days before the General Meeting.

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

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

In accordance with Article 121 of Law 17-95 as amended and supplemented, requests for the inclusion of draft resolutions on the agenda, submitted by shareholders holding the percentage of shares specified in Article 117 of Law 17-95, must be sent to the registered office by registered mail with acknowledgment of receipt within ten (10) days from the date of publication of this notice.

Every shareholder has the right to review, at the registered office or on Cosumar's website www.cosumar.ma, the documents required to be made available under Articles 121bis and 141 of Law 17-95.

PROPOSED RESOLUTIONS / FISCAL YEAR 2022

FIRST RESOLUTION

The General Assembly, having reviewed the reports of the Board of Directors and the Statutory Auditors, approves the balance sheet and financial statements for the fiscal year 2022 as presented, showing a net accounting profit of 856,457,574.42 MAD. It also approves the transactions reflected in these financial statements or summarized in these reports.

SECOND RESOLUTION

Following the adoption of the resolution above, the General Assembly grants the directors and statutory auditors a discharge from their mandates for the 2022 fiscal year.

THIRD RESOLUTION

The General Assembly approves the following allocation :

Net Profit	856.457.574,42 MAD
Retained Earning from previous fiscal years	(+) 1.182.170,42 MAD

Balance	857.639.744,84 MAD
Discretionary Reserve	(-) 194.000.000,00 MAD
Dividends	(-) 661.410.001,00 MAD

Balance	2.229.743,84 MAD

It decides to distribute a total dividend of 661,410,001 MAD, which amounts to a unit dividend of 7 MAD per share, and to allocate the undistributed balance of 2,229,743.84 MAD to the retained earnings account.

This dividend will be paid in accordance with the regulations in force, starting from July 17, 2023.

FOURTH RESOLUTION

The General Assembly decides to grant the Board of Directors, as attendance fees, a maximum gross amount of 2,100,000 MAD for the fiscal year 2023.

The General Assembly authorizes the Board of Directors to distribute these amounts in the proportions it determines.

FIFTH RESOLUTION

The General Assembly grants full, complete, and final discharge of its management as director to Mr. Loo Cheau Leong.

SIXTH RESOLUTION

The General Assembly renews the mandate of the auditor as follows:

- DELOITTE AUDIT
LLC with a capital of 1.000.000 MAD
Bd. Sidi Med Ben Abdellah
Ivory Tower III, 3rd floor – La Marina - Casablanca
represented by Mrs. Sakina Bensouda
for a period of three (3) years, expiring at the conclusion of the annual general meeting called to deliberate on the accounts for the 2025 fiscal year.

SEVENTH RESOLUTION

The General Assembly decides to appoint as Auditor:

- FIDAROC GRANT THORNTON
Public Limited company with a capital of 1.000.000 MAD
7, Driss Slaoui Street, Casablanca
represented by M. Faïçal Mekouar
for a period of three (3) years, expiring at the conclusion of the ordinary general assembly called to approve the accounts for the fiscal year 2025.

EIGHTH RESOLUTION

The general assembly grants all powers to the holder of a copy or excerpt of these minutes to carry out the necessary legal formalities.

NB : The financial statements and the auditors' report as of December 31, 2022, have already been published in the electronic newspaper Boursenews (www.Boursenews.ma) on April 29, 2023, as well as on the COSUMAR 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)

For further information, please contact us at: comfi@cosumar.ma or visit our website at www.cosumar.ma



8, rue El Mouatamid Ibnou Abbad,
BP. 3098 - 20 300 Casablanca - Maroc
Tél. : +212 529 02 83 00
Fax : +212 522 24 10 71
S.A. au capital de 944.871.430 dirhams
R.C. Casablanca 30037 - Patente 30701380
T.V.A. 616051 - C.N.S.S. 1928003
I.C.E Casablanca 001555060000024