

A publicly traded stock company (société en commandite par actions)
With a share capital of MAD 924,673,700
Casablanca, 22, boulevard Abdelkrim Al Khattabi
Trade Register under No. 180175 - Tax ID: 40165169

ORDINARY ANNUAL GENERAL MEETING TO BE HELD IN APRIL 3rd, 2023

I. REGULATED AGREEMENTS :

Regulated agreements of 2022 fiscal year of Mutandis SCA company are 2 categories :

1. INTRAGROUP AGREEMENTS BETWEEN MUTANDIS AND MUTANDIS AUTOMOBILE, OR BETWEEN MUTANDIS AND ITS SUBSIDIARIES, ENTITIES IN WHICH MR ADIL DOUIRI IS A MEMBER OF GOVERNANCE BODIES :

a) Loans, cash borrowings and payment for account:

- Loan and borrowing agreement with DistrA/ Cash pooling and compensation agreement for debts and credits resulting from advance operations and dividend distribution ;
- Loan and borrowing agreement with LGMC/ Cash pooling and compensation agreement for debts and credits resulting from advance operations and dividend distribution.

b) Services agreement :

- Managers services agreement between Mutandis and its subsidiaries : provision of qualified managers for DistrA, CMB, and Mutandis Automobile, and invoicing their salary costs including bonuses increased by 10% ;
- Services agreement between Mutandis and its subsidiaries for the intervention of the Export Director, the Chief Financial and Administrative Officer and the Financial and Administrative Manager in DistrA and CMB for customer relationship Management (Africa) and special financial optimization missions ;
- Royalties services agreement between Mutandis and its subsidiaries DistrA and CMB : invoicing 2% of revenues locally achieved and 1.5% revenues achieved through export for use of the brand (being effective January 1st, 2016) ;
- Identical expenses re-invoicing on behalf of certain subsidiaries (DistrA, LGMC and CMB);
- Mutandis Automobile sublease agreement by Mutandis ;
- Mugest sublease agreement by Mutandis ;
- Current account agreement with Mutandis USA .
- Agreement with CFG Bank for the acquisition of the headquarters of Mutandis.

c) Commitments :

- Commitment to SGMB for the loan granted to LGMC of MAD 60 million to maintain the balance of LGMC's financial structure and provide the necessary financial assistance when the company can't reimburse the loan ;

- Commitment to SGMB for the loan granted to DISTRA of MAD 60 million to maintain the balance of LGMC's financial structure and provide the necessary financial assistance when the company can't reimburse the loan ;
- Commitment to SGMB for the loan granted to LGMC of MAD 30 million to maintain the balance of LGMC's financial structure and provide the necessary financial assistance when the company can't reimburse the loan ;
- A first demand guarantee granted to BCP for the loan of MAD 25 million granted to CMB;
- Pledge in favor of BCP and AttijariWafa Bank of a number of 449,965 shares of the company DISTRA covering a loan of MMAD 170;
- Commitment to Banque Centrale Populaire and AttijariWafa Bank concerning the delegation of dividends distributed by Distra, LGMC, CMB Plastique and Mutandis USA within the framework of the MAD 370 credit granted to finance the acquisition of Season.

2. AGREEMENT BETWEEN MUTANDIS AND ONE OF THE GOVERNANCE MEMBERS :

- Management remuneration agreement between Mutandis and Mugest, statutory manager of Mutandis, represented by Adil Douiri.

II. AGREEMENTS SIGNED UNDER NORMAL CONDITIONS

- Loan agreement with Bank Of Africa and guarantees granted ;
- Leasing agreements with Maghrebaïl ;
- Cash investments in OPCVM CFG and DAT CFG ;
- Current accounts opened at BMCE, BCP and CFG.