

**Explanatory notes to  
the annual general meeting of  
Palomboen Cultuur Maatschappij Mopoli (Palmeraies De Mopoli) N.V.**

The shareholders of Palomboen Cultuur Maatschappij Mopoli (Palmeraies De Mopoli) N.V. ("**Company**") are invited to the annual general meeting to be held on 20 December 2023 at 10:00 CET via Zoom ("**General Meeting**").

**1. Review of the Management Report (discussion)**

The Management board of the Company ("**Management Board**") has prepared the annual report of the financial year 2022/2023 of the Company ("**Annual Report**") and circulated the same as an annex to the notice convening the General Meeting. The Draft Annual Report has been audited by the external auditor of the Company, Ernst & Young Accountants LLP.

**2. Financial statements 2022/2023 (vote)**

It is proposed to the General Meeting to adopt and ratify the Financial Statements (annual accounts) 2022/2023 in accordance with the proposal.

**3. Distribution (vote)**

The General Meeting is authorized to appropriate the profits which have been determined by adopting the annual accounts, and to determine distributions to the extent the Company's shareholders' equity exceeds the sum of the called up and paid-in share capital plus the reserves required to be maintained by Dutch law and by the Company's articles of association.

It is proposed to the General Meeting to adopt, confirm and ratify the payment of dividends over the financial year 2022/2023 as mentioned in the note 4 of the annual report:

(in thousands of euro)	
Net result of the financial	779
Profit brought forward	56,583
<b>Profit to be distributed</b>	<b>57,362</b>
Restriction—Treasury shares	-3,374
Dividend 2020-2021 to be paid	-2,000
Dividend 2021-2022 to be paid	-2,000
Available reserves	523
<b>Distributable profit</b>	<b>50,511</b>
First:	
Dividend to preferred shares	-3
Second:	
Distribution to ordinary shares and founder shares	-1,997
<b>Distributed profit</b>	<b>-2,000</b>
Restriction—Treasury shares	3,374
Addition – Available reserves	-523
<b>Transferred to profit carried forward</b>	<b>51,362</b>

#### **4. Remuneration Report 2022/2023 (advisory vote)**

In accordance with the provisions of section 2:135b of the Dutch Civil Code (“DCC”), yearly listed companies are obliged to prepare a clear and comprehensible annual remuneration report. The remuneration report is placed on the agenda for consideration, discussion and advisory vote by the shareholders. The remuneration report includes the items mentioned in section 2:135b paragraph 3 of the DCC.

It is proposed to the General Meeting to grant a positive advice with regard to the prepared remuneration report.

#### **5. Discharge to the members of the Management Board (vote)**

It is proposed to the General Meeting to discharge to each of Mr. Hubert Marie Ghislain Fabri and Mr. François Charles Marie Fabri, for their management of the Company performed in the financial year 2022/2023.

#### **6. Discharge to the members of the Supervisory Board (vote)**

It is proposed to the General Meeting to discharge to each of Mr. Philippe Guy Marie Fabri, Mr. Andrej Bjegovic, Mr. Daniel Norbert Haas and Mr. Karim Homsy, for their supervision of the management of the Company performed in the financial year 2022/2023.

#### **7. Authorization of the Management Board to repurchase shares (vote)**

It is proposed to the General Meeting to authorize the Management Board for a period of eighteen months as of the day of the General Meeting to resolve for the Company to acquire, other than for no consideration, paid-up shares in the Company’s capital in any manner whatsoever, including by means of derivatives, stock exchange transactions, private transactions, block trades or otherwise, up to a maximum of 10% of the capital issued on 19 February 2022, at a price between the nominal value of the shares concerned and 10% above an average closing price over a period of five days preceding the day of the agreement of acquisition of the shares.

Any other business

Closure