

LabelVie Group announces a restructuring to accelerate its strategic development.

- **Distribution of a non-recurring dividend**
- **Strategic ambitions and organizational changes**
- **Rights issue reserved to employees**

The Board of Directors of LabelVie S.A., chaired by Mr. Zouhaïr Bennani, met on Thursday, March 17, 2022, at the company's administrative headquarters to deliberate on the following items on its agenda :

Distribution of a non-recurring dividend

The Board of Directors decided to propose to the company's shareholders the distribution of an additional dividend of a global amount of two hundred million Dirhams (MAD 200.000.000). This dividend follows the realization of a non-recurring income related to gain in the company's land and real estate assets to be transferred to its new OPCI TERRAMIS.

Strategic ambitions and organizational changes

Thanks to its continuous growth, the Group plans to accelerate its development in Morocco to continue expanding its activities in Africa and Europe while completing its digital transformation.

To meet the strong ambitions of LabelVie Group and its Holdings, the Chairman presented the following organizational changes to the directors:

- Resignation of Mr. Zouhaïr BENNANI from his position as Chairman of the Board of Directors of LabelVie S.A. and it's new appointment as Chairman of the Strategic Committee.

Mr. BENNANI will now devote himself to the supervision of the Group's strategic orientations and development. Mr. Bennani continues to be director of LabelVie Group and Chairman of the Board of Directors of its holding company Best Financière.

The members of the Board expressed their unanimous regards to Mr. BENNANI, founder, referent shareholder, and Chairman of the Group since its creation, for his actions and foresight. They paid tribute to the quality of his governance, his strategic vision, and the results achieved under his chairmanship.

Finally, the members of the Board reiterated their unanimous confidence and support to Mr. BENNANI in his enlightened decisions to ensure the realization of the strategic ambitions of the LabelVie Group and its Holdings.

- Appointment of Mr. Rachid HADNI as Chairman of the Board of Directors of LabelVie S.A.

Mr. HADNI, co-founder of the Group, will ensure the continuity of the Group's development, in which he has been fully involved as Managing Director for over 35 years.

«I fully support Rachid HADNI, our new Chairman of the Board of Directors, and he has my complete confidence. I have always had a deep admiration for his unfailing commitment. He has succeeded in transforming LabelVie Group to adapt it to the challenges of its time while remaining faithful to its great fundamentals. I want to thank him personally for the invaluable friendship we have built over the years. I would also like to thank our employees and shareholders for their commitment and confidence in our Group.» Zouhaïr BENNANI, Board of Directors Chairman.

- Appointment of Mrs. Naoual BEN AMAR as Managing Director of LabelVie S.A.

Mrs. BEN AMAR is an engineer from the EMI and holds a Master's degree from ENSAM, Her careers spans more than 20 years within multinational companies in Morocco and abroad. In 2018, she joined the Group as Deputy Managing Director, member of the EXCO, where she was in charge of the Purchasing and Logistics division.

Rights Issue reserved to employees.

The Board of Directors proposed a capital increase of one hundred eighty million Dirhams (MAD 180,000,000) dedicated to employees to reward and encourage their engagement and work within the company.

The terms and conditions of this rights issue will be determined by the Chairman of the Board of Directors, according it's granted powers.