

NOTICE OF MEETING OF SHAREHOLDERS IN EXTRAORDINARY GENERAL MEETING

Ladies and Gentlemen, shareholders of LABEL'VIE, a public limited company with share capital of 283,896,200 Dirhams, whose head office is located in Rabat-Souissi, Km 3.5 Angle Rues Rif et Zaërs, registered in the commercial register of Rabat under number 27.433, are convened to an Extraordinary General Meeting (AGE) to be held at the administrative headquarters of the Company located in Rabat, Souissi, 11, Rue Mohamed Achour:

SEPTEMBER 09, 2022 AT TEN (10) AM,

To deliberate on the following agenda:

- Authorization to increase the share capital of the Company, reserved for employees of the Company, its subsidiaries and other companies of the group to which the Company belongs in Morocco, for a maximum amount of 180,000,000 dirhams by issuing a maximum number of 61,099 new shares, at a subscription price within a range between 2,946 dirhams and 3,600 dirhams per share, to be fully paid up in cash;
- Abolition of shareholders' preferential subscription rights in favor of employees of the Company, its subsidiaries and other companies of the group to which the Company belongs in Morocco, in respect of the increase in the share capital of the Company by a maximum amount 180,000,000 dirhams;
- Delegation of powers to the Board of Directors;
- Powers for legal formalities.

It should be noted that shareholders can attend this EGM simply by providing proof of their identity.

As such, the owners of bearer shares must deposit or have sent by their bank to the registered office, prior to the EGM, the certificates evidencing their registration in an account with an authorized financial intermediary and the owners of registered shares must have been previously registered in an account, either in pure registered form or in administered registered form, prior to the EGM.

Shareholders meeting the conditions required by Article 121 of Law No. 17-95 relating to public limited companies as amended and supplemented (the "Law") and holders of the participation required by Article 117 of the said Law, have a period of 10 days from the publication of this notice to request the inclusion of draft resolutions on the agenda of this EGM. Their requests must be sent to the head office by registered letter with acknowledgment of receipt.

The documents required by law are made available to shareholders at the registered office and at the address where the meeting is to be held.

A shareholder may be represented by another shareholder providing proof of a mandate, by his spouse or by an ascendant or descendant as well as by any legal person whose corporate purpose is the management of portfolios of transferable securities.

A shareholder can participate in the EGM by videoconference.

The description of the procedures that shareholders must follow to participate and vote at the EGM, as well as the proxy voting form, are available on the Company's website: www.labelvie.ma.

It is specified that in accordance with the provisions of paragraph 3 of Article 122 of the Law, this notice of meeting shall constitute a notice of meeting in the event that no request for inclusion of draft resolutions on the agenda of this Extraordinary General Meeting would not have been received under the conditions of Article 121 of the Law.

The text of the draft resolutions that will be submitted to this EGM, as approved by the Board of Directors, is as follows:

TEXT OF DRAFT RESOLUTIONS

FIRST RESOLUTION

The Extraordinary General Meeting, after having heard the reading of the report of the Board of Directors and of the special report of the auditors relating to the cancellation of the preferential subscription right of shareholders, authorizes an increase in the share capital of the Company, reserved for employees of the Company, its subsidiaries and other companies of the group to which the Company belongs in Morocco, namely Best Financière SA, Retail Holding SA, Mode & Nuances SAS, Mega V.Stores Morocco SA, and General First Food Services SAS, (the Eligible Employees), up to a maximum amount of 180,000,000 dirhams by issuing a maximum of 61,099 new shares at a subscription price within a range between 2,946 dirhams and 3,600 dirhams per share (the Reserved Capital Increase), it being recalled that the nominal unit value of the Company's shares is 100 dirhams.

The maximum nominal value of the Reserved Capital Increase amounts to 6,109,900 dirhams for a maximum amount of the total contribution of the Reserved Capital Increase of 180,000,000 dirhams.

The new shares will be subscribed and fully paid up in cash.

The new shares will carry dividend rights from the date of definitive completion of the Reserved Capital Increase and will be assimilated to the old shares and therefore subject to all the stipulations of the articles of association and to the decisions of the general meetings.

Consequently, the new shares will give right to the distributions of profits or allocations of reserves which may be decided by the Company from the date of the definitive completion of the Reserved Capital Increase, it being specified for all practical purposes that the new shares to be created by the Company under the Reserved Capital Increase will not give rise to any distribution of profits or allocation of reserves of premiums or reduction of share capital, of any nature whatsoever, paid before the date of completion of the said increase of share capital.

SECOND RESOLUTION

The Extraordinary General Meeting, after having heard the report of the Board of Directors and the special report of the auditors relating to the cancellation of the preferential subscription right of shareholders under the Reserved Capital Increase, decides to cancel the said right, for the benefit of Eligible Employees and, consequently, to reserve the subscription of new shares to be issued under the Reserved Capital Increase to said Eligible Employees.

THIRD RESOLUTION

The Extraordinary General Meeting, after having heard the report of the Board of Directors, delegates the most extensive powers to the Board of Directors for the purpose of:

- Decide on the Reserved Capital Increase within the limit of the authorized amount;
- Set the characteristics and methods of carrying out the Reserved Capital Increase, including setting the issue price within the limit of the price range referred to above, make the corresponding amendment to the articles of association with a view to reflect the new amount of capital, note the subscription, payment and final completion of the Reserved Capital Increase and take all decisions necessary for the final completion of the said operation;
- And, generally, take all useful measures and complete all formalities necessary for the definitive completion of the Reserved Capital Increase.

FOURTH RESOLUTION

The Extraordinary General Meeting grants all powers to the bearer of an original, copy, copy or extract of these minutes to complete the formalities prescribed by law.