

SEMARIS LTD

COMMUNIQUE

The Board of Directors of Semaris Ltd wishes to inform its shareholders and the public in general that at a Board Meeting held on 10 November 2022, it has:

- (i) Taken note of Mr Stéphane Poupinel's decision to resign as Managing Director of Semaris Ltd with effect from 30 June 2023; and
- (ii) Appointed Mr Laurent Piat as CEO of Semaris Ltd with effect from 01 July 2023.

Mr Laurent Piat has held the position of CEO of Domaine Palm Marrakech S.A. (DPM) for the past 12 years. During his tenure DPM has achieved steady growth and Domaine Palm Marrakech now ranks amongst the most successful integrated developments in Morocco.

The board is also pleased to announce that Mr Patrice Legris will take over from Mr Laurent Piat as CEO of DPM in February 2023. Mr Legris has solid experience in real estate and tourism. He served for many years as CEO of the Association of Hoteliers and Restaurateurs de l'île Maurice (AHRIM). Since April 2012, he has been the CEO of Alteo Properties and has spearheaded the Anahita real estate development.

By order of the Board
ENL Secretarial Services Limited
Company Secretary

10 November 2022

This Communiqué is issued pursuant to DEM Rule 21.

The Board of Directors of Semaris Ltd accepts full responsibility for the accuracy of the information contained in this notice.