

Notice N° AV-2019-086

(Only the french version prevails)

Event	Capital increase in cash
Involved Instrument(s)	BMCE BANK

- NOTICE SUBJECT

Capital increase in cash and by optional conversion of dividends of "BMCE BANK" shares

- REFERENCES

- In accordance with the Royal Decree (Dahir) No.1-93-211 of 21 September 1993, relating to the Stock Exchange, as modified and completed by Laws No. 34-96, 29-00, 52-01 and 45-06, namely section 7 bis ;

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- Given the provisions of the Stock Exchange General Regulation, approved by Order of Economy and Finance Ministry No. 1268-08 dated July 7th 2008, as amended and completed by Order No.1156-10 of April 7th 2010, No.30-14 of January 6th 2014 and N°1955-16 of 4 July 2016,

namely sections 3.2.6, 3.8.4, 3.8.5, and 3.8.7 ;

- Casablanca Stock Exchange's approval notice No 04-19 of 25/06/2019 ;

- Visa of AMMC No VI/EM/017/2019 of 25/06/2019 ;

The following has been decided:

- CHARACTERISTICS OF THE OPERATION

Capital increase type	Capital increase in cash and by optional conversion of dividends into new shares
Dividend Type	Optional
Dividend per share (MAD)	5,00
subscriber(s)	Shareholders before dividend ex-date, former shareholders and holders of subscription rights
Date of general extraordinary meeting	28/05/2019
Nominal value (MAD)	10,00

Price share (MAD)	180,00
Maximum number of shares to be issued	10.535.508
Maximum amount of the operation (MAD)	1.896.391.440,00
Subscription starting date	09/07/2019
Subscription closing date	31/07/2019
Financial Advisor and Global Coordinator	BMCE CAPITAL CONSEIL
Brokerage firm in charge of operation's registration	BMCE CAPITAL BOURSE
Organization in charge of operation's centralization	BMCE BANK OF AFRICA

- CHARACTERISTICS OF SUBSCRIPTION RIGHT

Right label	DS BCE 3/97 2019
Right ticker	SBCEA
Right ex date	04/07/2019
Right cotation date	09/07/2019
Right delisting date	01/08/2019

- CHARACTERISTICS OF THE NEW SHARES

Sector	Banks
Compartment	FIRST COMPARTMENT
Listing line	1st Line Shares
Due date	01/01/2019
Securitie Ticker	BCE
Label	BMCE BANK
Registration date	19/08/2019

- TIMETABLE OF THE OPERATION

Number	Steps	Dates
1	Receipt by Casablanca Stock Exchange of the operation documents	25/06/2019
2	Issue by Casablanca Stock Exchange of the approval notice for the operation	25/06/2019

3	Receipt by Casablanca Stock Exchange of the prospectus approved by the AMMC	25/06/2019
4	-Publication of the notice relating to the operation in the listing bulletin -Publication of the notice relating to the payment dividends	26/06/2019
5	Dividend ex-date : adjustment of the price of the security and clearing of the order book	03/07/2019
6	Ex date of subscription rights: - Annonce of the theoretical value of the subscription right - Adjustment of the price of the security - Clearing of the order book	04/07/2019
7	-Start of subscription period -Starting date of optional conversion period -Listing of subscription rights	09/07/2019
8	-End of subscription period -Closing date of optional conversion period	31/07/2019
9	Delisting of the preferential subscription rights	01/08/2019
10	Meeting of the relevant authority prior to approval of the operation	08/08/2019
11	Receipt by the Casablanca Stock Exchange of the results of the operation and the minutes of the meeting held by the authority that approved the operation	15/08/2019
12	Payment of unconverted dividends	15/08/2019
13	Delivery of new securities	16/08/2019
14	Listing of new shares in the first line - Stock exchange registration of the operation - Announcement of the results of the operation in the listing bulletin	19/08/2019

- FURTHER INFORMATION

For further information about the operation, an extract of the prospectus is available on the following link :

[Click here](#)