

## Notice N° AV-2016-068

(Only the french version prevails)

Event

Monthly update of buy-back programs volume

### - NOTICE SUBJECT

The volume requirements applied to share repurchase at the Stock Exchange

### - 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 7bis and 19 bis;

Given the provisions of the Stock Exchange General Regulation, approved by Ministerial Order No.1268-08 dated 7 July 2008, as modified and completed by the Order of Economy and Finance Ministry No. 1156-10 of 7 April 2010 and No. 30-14 of 6th January 2014 namely Section 12;

Given the provisions of Moroccan Financial Market Authority Circular, dated 8 April, 2013 relating to the implementation terms of the Share Buy-Back programs and particularly those relating to the daily maximum quantity not to exceed in the program.

The following have been decided:

### - ARTILCE 1

Based on the statistics of may, the maximum daily amounts not to exceed in share repurchase are as follows:

AFMA	500	ITISSALAT AL-MAGHRIB	31.830
AFRIC INDUSTRIES SA	500	JET CONTRACTORS	778
AFRIQUIA GAZ	500	LABEL VIE	500
AGMA LAHLOU-TAZI	500	LAFARGE CEMENTS	500
ALLIANCES	4.915	LESIEUR CRISTAL	4.995
ALUMINIUM DU MAROC	500	LYDEC	626
ATLANTA	3.483	M2M Group	500
ATTIJARIWABA BANK	21.365	MAGHREB OXYGENE	500
AUTO HALL	4.395	MAGHREBAIL	500
AUTO NEJMA	500	MANAGEM	500
AXA CREDIT	500	MAROC LEASING	500
BALIMA	500	MED PAPER	500
BCP	11.036	MICRODATA	500
BMCE BANK	2.412	MINIERE TOUISSIT	500
BMCI	500	NEXANS MAROC	500
BRASSERIES DU MAROC	796	OULMES	500

CARTIER SAADA	500	PROMOPHARM S.A	500
CDM	1.229	REALIS. MECANIKES	500
CENTRALE DANONE	500	REBAB COMPANY	500
CIH	1.261	RESIDENCES DAR SAADA	4.860
CIMENTS DU MAROC	500	RISMA	913
COLORADO	5.514	S.M MONETIQUE	739
COSUMAR	19.015	SAHAM ASSURANCE	500
CTM	500	SALAFIN	500
DARI COUSPATE	500	SAMIR	500
DELATTRE LEVIVIER MAROC	500	SMI	500
DELTA HOLDING S.A	7.702	SNEP	1.131
DIAC SALAF	500	SONASID	555
DISWAY	1.812	SOTHEMA	500
DOUJA PROM ADDOHA	97.794	STOKVIS NORD AFRIQUE	500
ENNAKL	2.024	STROC INDUSTRIE	500
EQDOM	500	TAQA MOROCCO	806
FENIE BROSSETTE	500	TASLIF	500
HOLCIM ( Maroc )	500	TIMAR	500
HPS	500	TOTAL MAROC	635
IB MAROC.COM	500	UNIMER	500
INVOLYS	500	Wafa ASSURANCE	500
		ZELLIDJA S.A	500

## - ARTICLE 2

This notice revokes the notice 46/16.

## - ARTICLE 3

This notice comes into effect as of 02/06/2016.