

Notice N° AV-2016-112

(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 June, the maximum daily amounts not to exceed in share repurchase are as follows:

AFMA	500	ITISSALAT AL-MAGHRIB	12.466
AFRIC INDUSTRIES SA	500	JET CONTRACTORS	500
AFRIQUIA GAZ	500	LABEL VIE	500
AGMA LAHLOU-TAZI	500	LAFARGE CIMENTS	500
ALLIANCES	673	LESIEUR CRISTAL	1.196
ALUMINIUM DU MAROC	500	LYDEC	1.114
ATLANTA	634	M2M Group	500
ATTIJARIWABA BANK	32.125	MAGHREB OXYGENE	500
AUTO HALL	500	MAGHREBAIL	500
AUTO NEJMA	500	MANAGEM	1.737
AXA CREDIT	500	MAROC LEASING	500
BALIMA	500	MED PAPER	2.193
BCP	93.983	MICRODATA	500
BMCE BANK	15.971	MINIERE TOUISSIT	500
BMCI	500	NEXANS MAROC	500
BRASSERIES DU MAROC	500	OULMES	500

CARTIER SAADA	500	PROMOPHARM S.A	500
CDM	2.934	REALIS. MECANIKES	500
CENTRALE DANONE	500	REBAB COMPANY	500
CIH	4.926	RESIDENCES DAR SAADA	500
CIMENTS DU MAROC	500	RISMA	500
COLORADO	500	S.M MONETIQUE	500
COSUMAR	5.946	SAHAM ASSURANCE	500
CTM	500	SALAFIN	500
DARI COUSPATE	500	SAMIR	500
DELATTRE LEVIVIER MAROC	500	SMI	500
DELTA HOLDING S.A	1.214	SNEP	500
DIAC SALAF	500	SONASID	500
DISWAY	500	SOTHEMA	500
DOUJA PROM ADDOHA	76.639	STOKVIS NORD AFRIQUE	566
ENNAKL	500	STROC INDUSTRIE	500
EQDOM	500	TAQA MOROCCO	500
FENIE BROSSETTE	500	TASLIF	853
HOLCIM (Maroc)	500	TIMAR	500
HPS	500	TOTAL MAROC	500
IB MAROC.COM	500	UNIMER	500
INVOLYS	500	Wafa ASSURANCE	500
		ZELLIDJA S.A	500

- ARTICLE 2

This notice revokes the notice 68/16.

- ARTICLE 3

This notice comes into effect as of 04/07/2016.