

## Notice N° AV-2018-155

(Only the french version prevails)

<b>Event</b>	Issue of subordinated bonds
<b>Involved Instrument(s)</b>	CDM

### - NOTICE SUBJECT

Issue of subordinated bonds of "CDM", listed tranches A et B

### - REFERENCES

- In accordance with the Royal Decree (Dahir) No. 1-93-211 of September 21st 1993 relating to the Stock Exchange, as modified and completed by Laws No. 34-96, 29-00, 52-01, 45-06 and 43-09, namely section 14 bis ;

- 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 No.1955-16 of 4th July 2016, namely section 1.1.12 ;

- Casablanca Stock Exchange's approval notice No 13/18 of 27/11/2018 ;

- Visa of Moroccan Capital Market Authority (AMMC) No VI/EM/029/2018 of 27/11/2018;

The following has been decided:

### - GENERAL CHARACTERISTICS OF THE OPERATION

<b>Bonds issue type</b>	Subordinated bonds
<b>Maximum amount of bonds issue (MAD)</b>	750.000.000,00
<b>Nominal value (MAD)</b>	100.000,00
<b>Listed Tranches</b>	A et B
<b>Subscriber(s)</b>	Moroccan qualified investors
<b>Maximum number of bonds to issue</b>	7.500
<b>Subscription starting date</b>	05/12/2018
<b>Subscription closing date</b>	07/12/2018
<b>Due date</b>	

	17/12/2018
Compartment	DEBENTURE COMPARTMENT
First quotation procedure	Direct
Organization in charge of operation's centralization	Crédit du Maroc
Financial Advisor and Global Coordinator	Crédit du Maroc
Brokerage Firm in charge of operation's registration	Crédit du Maroc Capital

#### - TRADING CHARACTERISTICS BY VALUE

Listed tranches	"A"	"B"
Bonds maturity (years)	10	10
Nominal interest rate (%)	[4.05-4.15]	[3.06 -3.11]
Type rate	Fixed	Revisable annually
Refund method	In Fine	In Fine
Securitie Ticker	OCDMD	OCDME
Maturity date	17/12/2028	17/12/2028
Minimum Block Size	100	100

#### - TIMETABLE OF THE OPERATION

Number	Steps	Dates
1	Receipt by Casablanca Stock Exchange of the operation documents	23/11/2018
2	Issue by Casablanca Stock Exchange of the approval notice for the operation	27/11/2018
3	Receipt by Casablanca Stock Exchange of the prospectus approved by the AMMC	27/11/2018
4	Publication of the notice relating to the operation in the listing bulletin	28/11/2018
5	Start of subscription period	05/12/2018
6	End of subscription period	07/12/2018
7	Receipt of subscriptions by the Casablanca Stock Exchange before 12:00 am	10/12/2018
8	- Admission of bonds - Stock exchange registration of the operation - Announcement of the operation results in the listing bulletin	12/12/2018
9	Settlement / Delivery	17/12/2018

#### - FURTHER INFORMATION

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

[Click here](#)