

Notice N° AV-2018-030

(Only the french version prevails)

Event	Initial public offering by capital increase
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- NOTICE SUBJECT

Initial public offering of "Immorente Invest" through a capital increase

- 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 and 45-06, namely section 14;
 - 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, January 6th 2014 and No1955-16 of 4 July 2016, namely sections 1.2.6, 1.2.7, 1.2.11, 1.2.16 and 1.2.18;
 - Casablanca Stock Exchange's approval notice No 02/18 of 05/04/2018 ;
 - Visa of Moroccan Financial Market Authority (AMMC) No VI/EM/004/2018 of 05/04/2018 ;
- The following has been decided:

- CHARACTERISTICS OF THE OPERATION

Quotation procedure	Fixed Offer Price
Number of shares issued	4.000.000
Stock price (MAD)	100,00
Face value (MAD)	62,54
Starting of subscription period	23/04/2018
Closing of subscription period	26/04/2018
subscribers	Individuals & Corporates - Moroccan and foreign qualified investors
Conseiller Financier et Coordinateur Global	CFG Finance
Co-Financial Advisors(s)	Upline Corporate Finance

Organization in charge of operation's centralization	CFG Marchés et Upline Securities
Brokerage firm in charge of operation's registration (Sell side)	UPLINE SECURITIES

- CHARACTERISTICS OF THE SHARES

Legal Form	Bearer
Sector	Real estate investment companies
Compartment	FIRST COMPARTMENT
Trading Mode	Continious
Label	IMMORENTE INVEST
Securitie Ticker	IMO
Taille minimum du bloc	80.000
Quotation Date	11/05/2018

- TIMETABLE OF THE OPERATION

Number	Steps	Dates
1	Receipt by Casablanca Stock Exchange of the operation documents	05/04/2018
2	Issue by Casablanca Stock Exchange of the approval notice for the operation	05/04/2018
3	Receipt by Casablanca Stock Exchange of the prospectus approved by the AMMC	05/04/2018
4	Publication of the notice relating to the operation in the listing bulletin	06/04/2018
5	Start of subscription period	23/04/2018
6	End of subscription period	26/04/2018
7	Receipt of subscriptions by the Casablanca Stock Exchange before 12:00 am	27/04/2018
8	Centralisation and consolidation of subscriptions by the Casablanca Stock Exchange	30/04/2018
9	Processing of rejected applications and allocation of securities	02/05/2018
10	- Allocation of subscriptions and delivery by CSE of the subscriptions listing - Delivery of the allocations, by depository, to the underwriter syndicate chief before 12:00 am - Receipt of subscriptions by the Casablanca Stock Exchange before 12:00 am, in the case of a normal closure	04/05/2018
11	Holding of the proceeding ratifying the capital increase	07/05/2018
12	Receipt by the Casablanca Stock Exchange of the meeting minutes about the operation appoval by the relevant authority before 12:00 am	08/05/2018

13	- Stock exchange registration and first listing of the operation - Announcement of the results of the operation in the listing bulletin	11/05/2018
14	Settlement / Delivery	16/05/2018

- FURTHER INFORMATION

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

<http://www.casablanca-bourse.com/BourseWeb/UserFiles/File/2018/NIIPOIMOEN.pdf>

