

Notice N° AV-2017-120

(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 Orders 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, No. 30-14 of 6th January 2014 namely and No1955-16 of 4th July 2016 of 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 July, the maximum daily amounts not to exceed in share repurchase are as follows:

AFMA	500	ITISSALAT AL-MAGHRIB	27.532
AFRIC INDUSTRIES SA	500	JET CONTRACTORS	1.814
AFRIQUIA GAZ	500	LABEL VIE	500
AGMA LAHLOU-TAZI	500	LAFARGE HOLCIM MAROC	500
ALLIANCES	12.978	LESIEUR CRISTAL	1.618
ALUMINIUM DU MAROC	500	LYDEC	500
ATLANTA	3.024	M2M Group	500
ATTIJARIWafa BANK	11.252	MAGHREB OXYGENE	500
AUTO HALL	1.028	MAGHREBAIL	500
AUTO NEJMA	500	MANAGEM	669
AXA CREDIT	500	MAROC LEASING	500
BALIMA	500	MED PAPER	19.067
BCP	5.689	MICRODATA	500
BMCE BANK	3.022	SOPEP MARSAMAROC	14.252

BMCI	509	MINIERE TOUISSIT	559
BRASSERIES DU MAROC	766	NEXANS MAROC	500
CARTIER SAADA	500	OULMES	500
CDM	500	PROMOPHARM S.A	500
CENTRALE DANONE	500	REALIS. MECANIKES	500
CIH	500	REBAB COMPANY	500
CIMENTS DU MAROC	500	RESIDENCES DAR SAADA	5.053
COLORADO	2.604	RISMA	821
COSUMAR	10.196	S.M MONETIQUE	500
CTM	500	SAHAM ASSURANCE	500
DARI COUSPATE	500	SALAFIN	500
DELATTRE LEVIVIER MAROC	500	SAMIR	500
DELTA HOLDING S.A	7.001	SMI	500
DIAC SALAF	500	SNEP	4.267
DISWAY	500	SONASID	1.928
DOUJA PROM ADDOHA	45.978	SOTHEMA	500
ENNAKL	1.235	STOKVIS NORD AFRIQUE	500
EQDOM	500	STROC INDUSTRIE	677
FENIE BROSSETTE	1.172	TAQA MOROCCO	500
HPS	500	TASLIF	500
IB MAROC.COM	500	TIMAR	500
INVOLYS	500	TOTAL MAROC	500
		UNIMER	500
		Wafa ASSURANCE	500
		ZELLIDJA S.A	500

- ARTICLE 2

This notice revokes the notice 102/17.

- ARTICLE 3

This notice comes into effect as of 01/08/2017.