

## **Notice N° AV-2016-134**

(Only the french version prevails)

**Event**

Closing price calculation method

### **- NOTICE SUBJECT**

Closing price calculation method

### **- REFERENCES**

In accordance with the Royal Decree (Dahir) No. 1-93-211 dated September 21, 1993 relating to the Stock Exchange, as modified and completed by Laws No. 34-96, 29-00, 52-01 and 45-06, namely Section 4 ;

Considering the provisions of the Stock Exchange Regulation, approved by Order of Economy and Finance Ministry No. 1268-08 dated July 7, 2008 as modified and completed by Order No.1156-10 of April 7, 2010 No.30-14 of January 6, 2014 and No.1955-16 of July 4, 2016 namely Section 3.3.7,

The following has been decided :

### **- ARTICLE 1**

The closing price of a security corresponds to its price at the closing auction call.

In the absence of a price at the closing auction call, the last traded price is taken as the closing price.

In the absence of a last traded price, the reference price is used as the closing price.

### **ARTICLE 2**

The current notice will come into effect as from 01/08/2016.