

Notice N° AV-2017-031

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

AFMA	500	ITISSALAT AL-MAGHRIB	12085
AFRIC INDUSTRIES SA	500	JET CONTRACTORS	500
AFRIQUIA GAZ	500	LABEL VIE	1234
AGMA LAHLOU-TAZI	500	LAFARGE HOLCIM MAROC	500
ALLIANCES	6298	LESIEUR CRISTAL	2786
ALUMINIUM DU MAROC	500	LYDEC	500
ATLANTA	5390	M2M Group	500
ATTIJARIWAFABANK	5116	MAGHREB OXYGENE	500
AUTO HALL	3854	MAGHREBAIL	500
AUTO NEJMA	500	MANAGEM	740
AXA CREDIT	500	MAROC LEASING	500
BALIMA	500	MED PAPER	1670
BCP	4273	MICRODATA	500
BMCE BANK	6265	SOPEP MARSAMAROC	31314

BMCI	500	MINIERE TOUISSIT	660
BRASSERIES DU MAROC	500	NEXANS MAROC	500
CARTIER SAADA	500	OULMES	500
CDM	500	PROMOPHARM S.A	500
CENTRALE DANONE	500	REALIS. MECANIKES	500
CIH	1374	REBAB COMPANY	500
CIMENTS DU MAROC	804	RESIDENCES DAR SAADA	3493
COLORADO	500	RISMA	500
COSUMAR	5507	S.M MONETIQUE	500
CTM	500	SAHAM ASSURANCE	500
DARI COUSPATE	500	SALAFIN	500
DELATTRE LEVIVIER MAROC	500	SAMIR	500
DELTA HOLDING S.A	5618	SMI	500
DIAC SALAF	500	SNEP	1322
DISWAY	515	SONASID	1748
DOUJA PROM ADDOHA	39373	SOTHEMA	500
ENNAKL	500	STOKVIS NORD AFRIQUE	872
EQDOM	500	STROC INDUSTRIE	500
FENIE BROSSETTE	500	TAQA MOROCCO	573
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 20/17.

- ARTICLE 3

This notice comes into effect as of 03/04/2017.