

Notice N° AV-2019-018

(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, 45-06 and 43-09 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 february, the maximum daily amounts not to exceed in share repurchase are as follows:

AFMA	500	LABEL VIE	500
AFRIC INDUSTRIES SA	500	LAFARGE HOLCIM MAROC	500
AFRIQUIA GAZ	500	LESIEUR CRISTAL	3.910
AGMA LAHLOU-TAZI	500	LYDEC	921
ALLIANCES	609	M2M Group	500
ALUMINIUM DU MAROC	500	MAGHREB OXYGENE	500
ATLANTA	3.118	MAGHREBAIL	500
ATTIJARIWAFABANK	8.455	MANAGEM	500
AUTO HALL	500	MAROC LEASING	500
AUTO NEJMA	500	MED PAPER	536
BALIMA	500	MICRODATA	500
BCP	10.369	SODEP MARSAMAROC	5.399
BMCE BANK	3.352	MINIERE TOUISSIT	500
BMCI	500	MUTANDIS	1.235

SOCIETE DES BOISSONS DU MAROC	500	NEXANS MAROC	500
CARTIER SAADA	500	OULMES	500
CDM	500	PROMOPHARM S.A	500
CENTRALE DANONE	500	REALIS. MECANIKES	500
CIH	1.020	REBAB COMPANY	500
CIMENTS DU MAROC	500	RESIDENCES DAR SAADA	1.202
COLORADO	500	RISMA	654
COSUMAR	3.793	S.M MONETIQUE	500
CTM	500	SAHAM ASSURANCE	500
DARI COUSPATE	500	SALAFIN	500
DELATTRE LEVIVIER MAROC	500	SAMIR	500
DELTA HOLDING S.A	1.771	SMI	500
DIAC SALAF	500	SNEP	500
DISWAY	500	SONASID	500
DOUJA PROM ADDOHA	20.746	SOTHEMA	500
ENNAKL	500	STOKVIS NORD AFRIQUE	500
EQDOM	500	STROC INDUSTRIE	500
FENIE BROSSETTE	500	TAQA MOROCCO	863
HPS	500	TASLIF	500
IB MAROC.COM	500	TIMAR	500
INVOLYS	500	TOTAL MAROC	640
IMMORENTE INVEST	627	UNIMER	500
ITISSALAT AL-MAGHRIB	20.835	Wafa ASSURANCE	500
JET CONTRACTORS	500	ZELLIDJA S.A	500

- ARTICLE 2

This notice revokes the notice 13/19.

- ARTICLE 3

This notice comes into effect as of 01/03/2019.