



Casablanca, July 15th 2011

**NOTICE N°106/11
RELATING TO DIVIDEND PAYMENT
OF ENNAKL AUTOMOBILES (NAKL) SECURITY**

(French version only available)

Considering the Dahir that enforces Act n°1-93-211 dated of September 21st 1993, amended and supplemented by Acts n°34-96, 29-00, 52-01 and 45-06 relating to the Stock Exchange, and in particular article 7 a;

Considering the provisions of the Stock Exchange General Rules, approved by Ministerial Order n° 1268-08 of July 07th 2008, issued by the Ministry of Economy and Finance, modified and supplemented by Ministerial Order n°1156-10 of April 07th 2010, and in particular articles 3.2.6, 3.8.4 and 3.8.7;

Considering CDVM Circular n°01/08 of March 25th 2008 relating to the processing of operations on securities concerning shares listed on the Stock Exchange;

Considering the decision of the Ordinary General Meeting held by ENNAKL AUTOMOBILES on June 30th 2011 and namely the resolution relating to result appropriation as regards the financial year 2010;

The following has been decided:

ARTICLE 1

The methods adopted as for the ENNAKL AUTOMOBILES dividend payment as regards the financial year 2010 are as follows:

Dividend Gross Amount in MAD	: 1.44
Date of cutting-off at the Casablanca Stock Exchange	: July 21 st 2011
Date of Payment	: August 01 st 2011
Centralizing Body	: Attijariwafa Bank
Ticker of the value	: 'NAKL'

ARTICLE 2

On July 21st 2011 the Casablanca Stock Exchange will carry out:

- And the paying-off of the ENNAKL AUTOMOBILES 'NAKL' book building;
- The adjustment of the reference price as for the ENNAKL AUTOMOBILES security according to the following formula: Adjusted Reference Price = Last price negotiated or adjusted of the ENNAKL AUTOMOBILES security – Dividend Gross Amount (MAD 1.44) of the ENNAKL AUTOMOBILES security.

Markets Operations Division