

Notice N° AV-2017-070

(Only the french version prevails)

Event	Liquidity contract
Involved Instrument(s)	STOKVIS NORD AFRIQUE

- NOTICE SUBJECT

Liquidity contract of "STOKVIS NORD AFRIQUE" shares

- 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 7b ;

- Given the provisions of the Stock Exchange General Regulation, approved by Order of Economy and Finance Ministry No. 1268-08 dated July 7th 2008, as amended and completed by Order No.1156-10 of April 7th 2010, No.30-14 of January 6th 2014 and N°1955-16 of 4 July 2016, namely sections 3.1.9, 3.6.1 et 3.6.4 ;

- Taking into consideration the decision of the issuer ordinary general meeting held on 15/05/2017, particularly the liquidity contract resolution.

The following has been decided:

- CHARACTERISTICS OF THE OPERATION

Contract starting date	25/05/2017
Contract ending date	23/11/2018
Maximum no. of shares to be purchased	91.952
% of capital	1,00
Minimum sale price per share	20,00
Maximum purchase price per share	35,00
Brokerage firm	MAROC SERVICES INTERMEDIATION

- FURTHER INFORMATION

For further information, a french prospectus is available on the following link :

http://www.casablanca-bourse.com/bourseweb/Documents/SNA/fr/SNA_PR_2017_fr.pdf

