



Casablanca, November 28th 2008

NOTICE N°233/08
RELATING TO THE PROGRAM OF REPURCHASING
SOTHEMA SHARES, WITH THE VIEW OF
MAKING A MARKET A PROGRAM

(French version only available)

Under Dahir providing Law n° 1-93-211 of September 21st 1993, amended and supplemented by Laws 34-96, 29-00, 52-01 and 45-06 relating to the Stock Exchange, and in particular article 7a,

Considering 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, and in particular article 3.12.3,

SOLE ARTICLE

The Ordinary General Meeting of the SOTHEMA, held on November 27th 2008, authorized a repurchasing program by the company of its own shares with the view of making a market a program.

The principal characteristics of the repurchasing program have the following main features:

- Maximum number of shares to hold : 24.000 shares 2% of capital;
- Purchase and selling maximum price : MAD 1350.00 /share;
- Purchase and selling minimum price : MAD 850.00 /share;
- Time limit of the programme : 18 months, from December 05th 2008;

The operations of repurchase and sale will be carried out through the brokerage firm **BMCE CAPITAL BOURSE**.

Markets Division