

Notice N° AV-2017-093

(Only the french version prevails)

Event	Capital increase by free share allocation
Involved Instrument(s)	COSUMAR

- NOTICE SUBJECT

Capital increase of "COSUMAR" by free shares allocation with listed attribution right

- 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 ;

- Given the provisions of the Stock Exchange General Regulation, approved by Ministerial Order 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 6 January 2014 and No.1955-16 du 4 Juillet 2016 , namely sections 3.2.6, 3.8.1, 3.8.4 and 3.8.7 ;

- Given the provisions of the AMMC Circular and particularly the corporate actions section ;

- In accordance with the decision of "COSUMAR" extraordinary general meeting held on 31/05/2017, and in particular the resolution concerning the capital increase ;

The following has been decided :

- CHARACTERISTICS OF THE OPERATION

Date of Assembly	31/05/2017
Type of capital increase	Capital increase by free share allocation
Nominal value	10,00
Number of shares in issue	20.997.143

- CHARACTERISTICS OF NEW SHARES

Sector	Food producers & Processors
Compartment	FIRST COMPARTMENT
Listing line	

	1st Line Shares
Label	COSUMAR
Securitie code	4100
Securitie Ticker	CSR
Dividende date	01/01/2017
Listing date	17/08/2017
Trading Mode	Continious

- CHARACTERISTICS OF ATTRIBUTION RIGHT

Right label	DA CSR 1/2 2017
Right code	--
Right ticker	ACSRA
Right ex date	05/07/2017
Right cotation date	10/07/2017
Right delisting date	28/12/2017

- TIMETABLE OF THE OPERATION

Number	Steps	Dates
1	Receipt by Casablanca Stock Exchange of the operation documents	20/06/2017
2	Publication of the notice relating to the operation in the listing bulletin	28/06/2017
3	Allocation rights ex-date and adjustment of the value	05/07/2017
4	- Listing of the allocation rights - Start of the operation period	10/07/2017
5	End of the operation period	04/08/2017
6	Delivery of new securities	16/08/2017
7	- Admission and assimilation of new shares - Announcement of the results of the operation in the listing bulletin	17/08/2017
8	Delisting of the allocation right (according to the issuer request)	28/12/2017

- REFERENCE PRICE ADJUSTING

On the 05/07/2017 date, the Casablanca Stock Exchange will:

- Clear the order book for the security ;

- Adjust the reference price for the security according to the following formula:

Adjusted reference price = last trading price or adjusted price - reference price of the allocation

right (*) - Difference of Dividends(**)

(*) Reference price of the allocation right: Shares price the day before the ex-date of the allocation rights * New shares number / (New shares number + Ancient shares number)

(**) In case of a difference in Due Dates .

