

Notice N° AV-2018-001

(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 december, the maximum daily amounts not to exceed in share repurchase are as follows:

AFMA	500	ITISSALAT AL-MAGHRIB	31.374
AFRIC INDUSTRIES SA	500	JET CONTRACTORS	2.724
AFRIQUIA GAZ	500	LABEL VIE	515
AGMA LAHLOU-TAZI	500	LAFARGE HOLCIM MAROC	1.726
ALLIANCES	6.908	LESIEUR CRISTAL	1.259
ALUMINIUM DU MAROC	500	LYDEC	500
ATLANTA	6.992	M2M Group	500
ATTIJARIWABA BANK	24.699	MAGHREB OXYGENE	500
AUTO HALL	1.306	MAGHREBAIL	500
AUTO NEJMA	500	MANAGEM	500
BALIMA	500	MAROC LEASING	500
BCP	9.959	MED PAPER	843
BMCE BANK	21.444	MICRODATA	500
BMCI	599	SOSEP MARSAMAROC	21.635

BRASSERIES DU MAROC	500	MINIERE TOUISSIT	500
CARTIER SAADA	500	NEXANS MAROC	500
CDM	500	OULMES	500
CENTRALE DANONE	500	PROMOPHARM S.A	500
CIH	3.180	REALIS. MECANIKES	500
CIMENTS DU MAROC	721	REBAB COMPANY	500
COLORADO	1.467	RESIDENCES DAR SAADA	5.275
COSUMAR	6.700	RISMA	536
CTM	500	S.M MONETIQUE	500
DARI COUSPATE	500	SAHAM ASSURANCE	500
DELATTRE LEVIVIER MAROC	500	SALAFIN	500
DELTA HOLDING S.A	5.136	SAMIR	500
DIAC SALAF	500	SMI	500
DISWAY	500	SNEP	500
DOUJA PROM ADDOHA	71.636	SONASID	801
ENNAKL	500	SOTHEMA	500
EQDOM	500	STOKVIS NORD AFRIQUE	3.792
FENIE BROSSETTE	500	STROC INDUSTRIE	500
HPS	500	TAQA MOROCCO	3.685
IB MAROC.COM	500	TASLIF	1.163
INVOLYS	500	TIMAR	500
		TOTAL MAROC	708
		UNIMER	500
		Wafa ASSURANCE	500
		ZELLIDJA S.A	500

- ARTICLE 2

This notice revokes the notice 160/17.

- ARTICLE 3

This notice comes into effect as of 02/01/2018.