

## Notice N° AV-2018-019

(Only the french version prevails)

<b>Event</b>	Obligatory Takeover
<b>Involved Instrument(s)</b>	MED PAPER

### - NOTICE SUBJECT

Obligatory takeover of "MED PAPER" shares

### - REFERENCES

- In accordance with the Royal Decree (Dahir) No. 1-93-211 of September 21st 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 7 bis ;

- Given the provisions of law No 26/03 concerning public offers on the stock market, as modified and completed by Law No. 46-06, namely sections 2, 3 and 18 ;

- 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 No. 1955-16 of July 4th 2016 namely sections 2.1.1, 2.2.4, 2.3.2, 2.3.3 and 2.3.10 ;

- Casablanca Stock Exchange's approval notice N° 01/18 of 06/03/2018;

- Visa of the Moroccan Financial Market Authority (AMMC) N°VI/EM/003/2018 of 06/03/2018;

The following has been decided:

### - CHARACTERISTICS OF THE OPERATION

<b>Public offer type</b>	Take Over
<b>Operation initiator(s)</b>	Les Membres de l'action de concert représentés par M.Mohsine Sefrioui
<b>Act in concert with</b>	Mme Habiba Bennani, Mme Ilham Sefrioui, M. Mohammed Fouad Sefrioui et la société Alikén
<b>Price offer (MAD)</b>	22,00
<b>Number of operation shares</b>	1.081.141
<b>% of shares in the capital</b>	41,86%

Starting offer date	14/03/2018
Closing offer date	27/03/2018
Financial Advisor and Global Coordinator	BMCE CAPITAL CONSEIL
Brokerage firm in charge of operation's registration	BMCE CAPITAL BOURSE
Organization in charge of operation's centralization	BOURSE DE CASABLANCA

#### - CHARACTERISTICS OF THE SHARES

Sector	Forestry & Paper
Compartment	SECOND COMPARTMENT
Negotiation cycle	Continuous
Label	MED PAPER
Securitie Ticker	MDP
Registration date	05/04/2018

#### - TIMETABLE OF THE OPERATION

Number	Steps	Dates
1	Receipt by Casablanca Stock Exchange the operation documents	05/03/2018
2	Issue by Casablanca Stock Exchange of the approval notice for the operation	06/03/2018
3	Receipt by Casablanca Stock Exchange of the prospectus approved by the AMMC	06/03/2018
4	Publication of the notice relating to the operation in the listing bulletin	07/03/2018
5	Start of public offer period	14/03/2018
6	End of public offer period	27/03/2018
7	Receipt of order files by the Casablanca Stock Exchange	28/03/2018
8	Centralisation and consolidation of orders by the Casablanca Stock Exchange	29/03/2018
9	Sending, to the CDVM, a summary statement relating to the orders	30/03/2018
10	- CDVM response related to the public offer (positive or without response) - Announcement, in the listing bulletin of Casablanca Stock Exchange, if the CDVM declares that the operation will not be continued.	02/04/2018
11	Delivery, by the Casablanca Stock Exchange, of the public offer results to the collectors of orders	03/04/2018
12	- Stock exchange registration of the operation - Announcement of the results of the operation in the listing bulletin	05/04/2018
13	Settlement / Delivery	10/04/2018

## - FURTHER INFORMATION

For further information about the operation, an extract of the prospectus is available on the following link :

[http://www.casablanca-bourse.com/BourseWeb/Documents/MDP/en/MDP\\_opa\\_en\\_en.pdf](http://www.casablanca-bourse.com/BourseWeb/Documents/MDP/en/MDP_opa_en_en.pdf)

