

Notice N° AV-2018-169

(Only the french version prevails)

Event	Obligatory Takeover
Involved Instrument(s)	SAHAM ASSURANCE

- NOTICE SUBJECT

Obligatory takeover of "SAHAM ASSURANCE" 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° 17/18 of 27/12/2018;
 - Visa of the Moroccan Financial Market Authority (AMMC) N°VI/EM/038/2018 of 27/12/2018;
- The following has been decided:

- CHARACTERISTICS OF THE OPERATION

Public offer type	Take Over
Operation initiator(s)	Sanlam Emerging Markets Ireland, Saham Finances, Saham Insurance & Saham Finances Participations
Price offer (MAD)	1.450,00
Number of operation shares	823.844
% of shares in the capital	20%
Starting offer date	08/01/2019
Closing offer date	17/01/2019

Financial Advisor and Global Coordinator	CAPITAL TRUST
Brokerage firm in charge of operation's registration	CAPITAL TRUST SECURITIES

- CHARACTERISTICS OF THE SHARES

Sector	Insurance
Compartment	FIRST COMPARTMENT
Negotiation cycle	Continuous
Label	SAHAM ASSURANCE
Securitie Ticker	SAH
Due date	01/01/2018
Registration date	28/01/2019

- TIMETABLE OF THE OPERATION

Number	Steps	Dates
1	Receipt by Casablanca Stock Exchange the operation documents	21/12/2018
2	Issue by Casablanca Stock Exchange of the approval notice for the operation	27/12/2018
3	Receipt by Casablanca Stock Exchange of the prospectus approved by the AMMC	27/12/2018
4	Publication of the notice relating to the operation in the listing bulletin	28/12/2018
5	Start of public offer period	08/01/2019
6	End of public offer period	17/01/2019
7	Receipt of order files by the Casablanca Stock Exchange	18/01/2019
8	Centralisation and consolidation of orders by the Casablanca Stock Exchange	21/01/2019
9	Sending, to the CDVM, a summary statement relating to the orders	22/01/2019
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.	23/01/2019
11	Delivery, by the Casablanca Stock Exchange, of the public offer results to the collectors of orders	24/01/2019
12	- Stock exchange registration of the operation - Announcement of the results of the operation in the listing bulletin	28/01/2019
13	Settlement / Delivery	31/01/2019

- FURTHER INFORMATION

Thousands separator ".", Decimal mark ",", Date "DD/MM/YYYY"

Casablanca Stock Exchange
Contact@casablanca-bourse.com

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

[Click here](#)

