

## Notice N° AV-2017-100

(Only the french version prevails)

|                               |                  |
|-------------------------------|------------------|
| <b>Event</b>                  | Buy-back program |
| <b>Involved Instrument(s)</b> | SNEP             |

### - NOTICE SUBJECT

Buy-back program of "SNEP" shares

### - 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 7b ;

- 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 N°1955-16 of 4 July 2016, namely section 3.12.3 ;

- Taking into consideration the decision of the issuer ordinary general meeting held on 30/06/2017, particularly the buy-back program resolution.

The following has been decided:

### - CHARACTERISTICS OF THE OPERATION

|  |                     |
|--|---------------------|
| <b>Program start date</b>                    | 07/07/2017          |
| <b>Program end date</b>                      | 06/01/2019          |
| <b>Maximum no. of shares to be purchased</b> | 180.000             |
| <b>% of capital</b>                          | 7,50                |
| <b>Minimum sale price per share</b>          | 250,00              |
| <b>Maximum purchase price per share</b>      | 500,00              |
| <b>Brokerage firm</b>                        | BMCE CAPITAL BOURSE |

### - FURTHER INFORMATION

For further information, a french prospectus is available on the following link :

[http://www.casablanca-bourse.com/bourseweb/Documents/SNP/fr/SNP\\_nipr\\_2017\\_fr.pdf](http://www.casablanca-bourse.com/bourseweb/Documents/SNP/fr/SNP_nipr_2017_fr.pdf)

