

In accordance with the provisions of Decree No 2-02-556 of 24 February 2003, as amended and supplemented, the Moroccan Capital Market Authority (AMMC) publicly discloses the transactions conducted during march 2017 by the companies which have initiate a stock buy-back program.

Companies	ADDOHA	ATLANTA	BCP	LABEL'VIE
Characteristics of the buy-back program/Liquidity contract				
Program start date	14/07/2016	08/06/2016	06/06/2016	21/09/2015
Program end date	12/01/2018	08/12/2017	05/12/2017	20/03/2017
Maximum number of shares to be acquired (share capital)	3 225 571 1%	3 009 521 5%	9 112 733 5%	254 527 (10%) (maximum 20% liquidity contract)
Maximum purchase price	70 MAD	74 MAD	249 MAD	1 650 MAD
Minimum sale price	40 MAD	50 MAD	184 MAD	1 100 MAD
Implementation of the buy back program/Liquidity contract				
Number of shares held at the beginning of the month (Share capital)	2 723 024 0,844%	579 936 0,964%	33 728 0,019%	3 290 0,129%
Total number of shares purchased (BB' and LC")	0	0	0	1 200 (O/W 900 LC)
Weighted average purchase price	-	-	-	1 348 MAD
Total number of shares sold (BB' and CL")	0	0	0	602 (O/W 602 LC)
Weighted average sale price	-	-	-	1 340,37 MAD
Number of shares held at the end of the month (Share capital)	2 723 024 0,844%	579 936 0,964%	33 728 0,019%	3 888 0,153%

BB : Buy Back program

LC : Liquidity Contract

Companies	MAROC TELECOM		SALAFIN
	Casablanca	Paris	
Characteristics of the buy-back program/Liquidity contract			
Program start date	10/05/2016		01/03/2017
Program end date	09/11/2017		31/08/2018
Maximum number of shares to be acquired (share capital)	1 500 000 (0,17%) (maximum 20% liquidity contract)		119 724 5%
Maximum purchase price	139 MAD	12,73 €	1 000 MAD
Minimum sale price	88 MAD	8,06 €	700 MAD
Implementation of the buy back program/Liquidity contract			
Number of shares held at the beginning of the month (Share capital)	8 000	5 035	6
	13 035 0,001%		0,00025%
Total number of shares purchased (BB' and LC")	133 450 (O/W 72 450 LC)	3 636	0
Weighted average purchase price	137,41 MAD	12,99 €	-
Total number of shares sold (BB' and CL")	5 100 (O/W 4 100 LC)	3 701	0
Weighted average sale price	139,33 MAD	13,06 €	-
Number of shares held at the end of the month (Share capital)	136 350	4 970	6
	141 320 0,016%		0,00025%