

The Moroccan Securities Ethics Council (CDVM) informs the public that it has approved, on November the 19th, 2012, a prospectus relating to an increase in cash of BMCE Bank capital stock.

**The subscription is reserved to the following shareholders:**

RMA WATANYA, BFCM, FinanceCom, CDG, MAMDA/MCMA, CIMR, BES VIDA.

**This transaction is conditional on the approval of the shareholder meeting of BMCE Bank called to meet on 23th November 2012.**

The capital increase involves the issuance of 7.500.000 new shares, and has the following characteristics:

- Issuance price: 200 DH per share
- Paid in capital in excess of par value: 190 DH per share;
- Transaction Amount: 1.500.000.000 DH ;

An excerpt of the prospectus will be published shortly in a legal announcements newspaper.

Further, the prospectus approved by the CDVM must be:

- Handed in or addressed free of charge to any person requesting it;
- Available to the public :
  - Any time at BMCE Bank headquarters, 140, avenue Hassan II-20 000 Casablanca;
  - On the CDVM website ([www.cdvm.gov.ma](http://www.cdvm.gov.ma))
- Available at the Casablanca Stock Exchange headquarters, and on its website

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*L'autorité qui veille sur votre épargne*

Conseil Déontologique des Valeurs Mobilières