

The Moroccan Securities Ethics Council (CDVM) informs the public that it has approved, on June the 14th, 2013, a prospectus relating to an increase of Crédit du Maroc capital stock through the optional conversion of the year 2012 dividends into new shares. The subscription is reserved to current shareholders of the company, as of the holder of the record date.

The capital increase involves the issuance of a maximum of 477.887 new shares, and has the following characteristics:

- Issuance price: 525 Dirhams per share ;
- Paid in capital in excess of par value: 425 Dirhams per share ;
- Maximum offering amount: 250.890.675 Dirhams ;
- vesting date : 1st of January 2013;
- Subscription period: from 27th June 2013 to 24th July 2013 included.

An excerpt of the prospectus will be published 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, or that is approached in order to subscribe to the offer;

• Available to the public :

- Any time at Crédit du Maroc headquarters;
- At the collection points on demand and within a maximum delay of 48 hours;
- On the CDVM website (www.cdvm.gov.ma);

• Available at the Casablanca Stock Exchange headquarters, and on its website.

Contact CDVM:

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CP/EM/015/2013

L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières