

Pursuant to the provisions of article 39 of law 26-03 relating to public offers on the stock market as amended and supplemented, the Casablanca Stock Exchange provided the CDVM with the results of the mandatory Public Takeover Bid launched on Cosumar shares at the initiative of *Wilmar Sugar Holdings, Axa Assurance Maroc, CMR, CNIA Saada Assurances, MAMDA, RCAR, RMA Asset Management and Wafa Assurance*.

This takeover bid was the subject of a prospectus approved by the CDVM on March the 10th, 2014 under the reference VI/EM/003/2014, and took place from March 20th to March 26th, 2014 inclusive.

The results of the offer are as follows:

| Number of shares targeted by the offer | % of capital and voting rights (targeted) | Number of shares tendered to the offer | Offer tendering rate | Number of participants |
|----------------------------------------|-------------------------------------------|----------------------------------------|----------------------|------------------------|
| 1 546 082 | 36,89% | 34 786 | 2,25% | 68 |

April the 1st, 2014

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L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières