

The CDVM informs the public that it has approved, on March the 17<sup>th</sup>, 2015, a prospectus relating to the share buyback program launched by SALAFIN in order to regulate its stock market.

**The main characteristics of the program are as follows:**

- Maximum number of shares to be held: 119 724 shares, (corresponding to 5% of the capital stock);
- Maximum purchasing price per share: 800 DH;
- Minimum selling price per share: 500 DH;
- Program's duration: 18 months starting the 14<sup>th</sup> of April 2015.

This program will be submitted for authorization to the ordinary general meeting on April the 3<sup>th</sup>, 2015.

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

Moreover, the full prospectus approved by the CDVM can be:

- Handed in or addressed , free of charge, to any shareholder requesting it;
- Accessible to the public at :
  - SALAFIN Headquarters : Zenith Millenium, immeuble 8, Sidi Maarouf – Casablanca ;
  - Casablanca Stock Exchange Headquarters.
- Available on CDVM website : [www.cdvm.gov.ma](http://www.cdvm.gov.ma)

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*L'autorité qui veille sur votre épargne*

Conseil Déontologique des Valeurs Mobilières