

The CDVM informs the public that it has approved, on November 25th, 2015, a prospectus regarding Banque Centrale Populaire's new shares issuance (capital increase) offered exclusively to the Crédit Populaire du Maroc employees.

The main characteristics are as follows:

<b>Maximum offer Amount</b>	1 676 742 872 MAD
<b>Price</b>	184 MAD per share
<b>Maximum number of shares to be offered</b>	9 112 733 shares
<b>Subscription period</b>	From 7th to 11th of December 2015 included

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

In addition, the prospectus approved by the CDVM will be:

- Handed out free of charge upon request ;
- Available to the public at :
  - Banque Centrale Populaire headquarters – Casablanca;
  - Upline Corporate Finance headquarters at 37, Abdellatif Ben Kaddour avenue- Casablanca;
- Available at the CDVM website : [www.cdv.gov.ma](http://www.cdv.gov.ma);
- Available at Bourse de Casablanca website : [www.casablanca-bourse.com](http://www.casablanca-bourse.com);

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*L'autorité qui veille sur votre épargne*

Conseil Déontologique des Valeurs Mobilières