



الهيئة المغربية لسوق الرساميل
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

Monthly reporting of august 2018 on share buyback program launched by listed companies DO/EM/09/2018 (1/2)

In accordance with the provisions of Decree No 2-02-556 of 24 February 2003, as amended and supplemented, the Moroccan Capital Market Authority (AMMC) publicly discloses the transactions conducted during august 2018 by the companies which have initiate a stock buy-back program.

| Companies | BCP | MAROC TELECOM | |
|--|--|---|---------------|
| | | Casablanca | Paris |
| Characteristics of the buy-back program/Liquidity contract | | | |
| Program start date | 04/07/2017 | 10/05/2018 | |
| Program end date | 03/01/2019 | 08/11/2019 | |
| Maximum number of shares to be acquired (share capital) | 9 112 733 (5%) (maximum 20% liquidity contract) | 1 500 000 (0,17%) (maximum 20% liquidity contract) | |
| Maximum purchase price | 351 MAD | 189 MAD | 17,04 € |
| Minimum sale price | 189 MAD | 96 MAD | 8,65 € |
| Implementation of the buy back program/Liquidity contract | | | |
| Number of shares held at the beginning of the month (Share capital) | 235 637 | 165 100 | 45 016 |
| | 0,129% | 210 116 0,024% | |
| Total number of shares purchased (BB' and LC") | 100 (O/W 100 LC) | 115 277 (O/W 55 571 LC) | 11 097 |
| Weighted average purchase price | 267 MAD | 141,92 | 12,90 € |
| Total number of shares sold (BB' and CL") | 0 | 145 377 (O/W 47 671 LC) | 9 338 |
| Weighted average sale price | – | 142,26 MAD | 13,00 € |
| Number of shares held at the end of the month (Share capital) | 235 737 | 135 000 | 46 775 |
| | 0,129% | 181 775 0,021% | |

BB : Buy Back program

LC : Liquidity Contract

Monthly reporting of august 2018 on share buy-back program
launched by listed companies DO/EM/09/2018 (2/2)

| Companies | SALAFIN | SNEP | STOKVIS NORD AFRIQUE |
|--|---------------|-----------------|----------------------|
| Characteristics of the buy-back program/Liquidity contract | | | |
| Program start date | 01/03/2017 | 07/07/2017 | 25/05/2017 |
| Program end date | 31/08/2018 | 06/01/2019 | 23/11/2018 |
| Maximum number of shares to be acquired (share capital) | 119 724 5% | 180 000 7,5% | 459 758 5% |
| Maximum purchase price | 1 000 MAD | 500 | 35 MAD |
| Minimum sale price | 700 MAD | 250 | 20 MAD |
| Implementation of the buy back program/Liquidity contract | | | |
| Number of shares held at the beginning of the month (Share capital) | 6 0,00025% | 254 0,011% | 362 073 3,938% |
| Total number of shares purchased (BB' and LC") | 0 | 0 | 2 316 |
| Weighted average purchase price | - | - | 17,46 MAD |
| Total number of shares sold (BB' and CL") | 0 | 0 | 0 |
| Weighted average sale price | - | - | - |
| Number of shares held at the end of the month (Share capital) | 6 0,00025% | 254 0,011% | 364 389 3,963% |