

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 april 2017 by the companies which have initiate a stock buy-back program.

Companies	ADDOHA	ATLANTA	BCP
Characteristics of the buy-back program/Liquidity contract			
Program start date	14/07/2016	08/06/2016	06/06/2016
Program end date	12/01/2018	08/12/2017	05/12/2017
Maximum number of shares to be acquired (share capital)	3 225 571	3 009 521	9 112 733
	1%	5%	5%
Maximum purchase price	70 MAD	74 MAD	249 MAD
Minimum sale price	40 MAD	50 MAD	184 MAD
Implementation of the buy back program/Liquidity contract			
Number of shares held at the beginning of the month (Share capital)	2 723 024	579 936	33 728
	0,844%	0,964%	0,019%
Total number of shares purchased (BB' and LC")	0	0	0
Weighted average purchase price	-	-	-
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)	2 723 024	579 936	33 728
	0,844%	0,964%	0,019%

BB : Buy Back program

LC : Liquidity Contract

Companies	MAROC TELECOM		SALAFIN
	Casablanca	Paris	
Characteristics of the buy-back program/Liquidity contract			
Program start date	10/05/2016		01/03/2017
Program end date	09/11/2017		31/08/2018
Maximum number of shares to be acquired (share capital)	1 500 000 (0,17%) (maximum 20% liquidity contract)		119 724 5%
Maximum purchase price	139 MAD	12,73 €	1 000 MAD
Minimum sale price	88 MAD	8,06 €	700 MAD
Implementation of the buy back program/Liquidity contract			
Number of shares held at the beginning of the month (Share capital)	136 350	4 970	6
	141 320 0,016%		0,00025%
Total number of shares purchased (BB' and LC")	147 084 (O/W 76 169 LC)	4 837	0
Weighted average purchase price	135,89 MAD	12,66 €	-
Total number of shares sold (BB' and CL")	124 434 (O/W 82 519 LC)	1 440	0
Weighted average sale price	137,64 MAD	12,69 €	-
Number of shares held at the end of the month (Share capital)	159 000	8 367	6
	167 367 0,019%		0,00025%