

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 may 2022 by the companies which have a stock buy-back program.

Companies	BCP	MAROC TELECOM		Stokvis Nord Afrique
		Casablanca	Paris	
Characteristics of the buy-back program/Liquidity contract				
Program start date	05/07/2021	16/05/2022		16/09/2021
Program end date	04/01/2023	15/11/2023		15/03/2023
Maximum number of shares to be acquired (share capital)	10 112 733 (5%) (maximum 20% liquidity contract)	1 500 000 (0,17%) (maximum 20% liquidity contract)		459 758 (5%) (maximum 20% liquidity contract)
Maximum purchase price	351 MAD	185 MAD	17,48 € (*)	20 MAD
Minimum sale price	189 MAD	97 MAD	9,16 € (*)	8 MAD
Implementation of the buy back program/Liquidity contract				
Number of shares held at the beginning of the month (Share capital)	126 517	57 500	75 267	391 288
	0,06%	132 767 0,015%		4,26%
Total number of shares purchased (BB and LC)	0	<b>124 634</b> (O/W 63 083)	<b>2 553</b>	<b>546</b>
Weighted average purchase price	–	127,77 MAD	12,46 €	13,70 MAD
Total number of shares sold (BB and LC)	0	<b>62 134</b> (O/W 40 583)	<b>1 554</b>	<b>0</b>
Weighted average sale price	–	127,15 MAD	12,11 €	–
Number of shares held at the end of the month (Share capital)	126 517	120 000	76 266	391 834
	0,062%	196 266 0,022%		4,26%

(\*) Exchange rate in effect (BAM) on 31/05/2022, 1 € = 10,5848 MAD.

BB : Buy Back program

LC : Liquidity Contract