



الهيئة المغربية لسوق الرساميل  
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

## Monthly reporting of march 2018 on share buyback program launched by listed companies DO/EM/04/2018 (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 march 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	09/05/2017	
Program end date	03/01/2019	08/11/2018	
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	191 MAD	17,85 €
Minimum sale price	189 MAD	92 MAD	8,60 €
Implementation of the buy back program/Liquidity contract			
Number of shares held at the beginning of the month (Share capital)	200 527	53 500	23 371
	0,110%	76 871 0,009%	
Total number of shares purchased (BB' and LC")	<b>14 282</b> (O/W 3 800 LC)	<b>301 418</b> (O/W 85 355 LC)	<b>16 317</b>
Weighted average purchase price	294,05 MAD	149,45 MAD	13,18 €
Total number of shares sold (BB' and CL")	<b>29 684</b> (O/W 5 000 LC)	<b>172 518</b> (O/W 65 355 LC)	<b>5 164</b>
Weighted average sale price	300,76 MAD	149,91 MAD	13,25 €
Number of shares held at the end of the month (Share capital)	185 125	182 400	34 524
	0,102%	216 924 0,025%	

BB : Buy Back program

LC : Liquidity Contract



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## Monthly reporting of march 2018 on share buy-back program launched by listed companies DO/EM/04/2018 (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%	358 925 3,903%
Total number of shares purchased (BB' and LC")	0	0	790
Weighted average purchase price	-	-	19,39 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%	359 715 3,912%