

Monthly reporting of october 2018 on share buyback program launched by listed companies DO/EM/13/2018

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 october 2018 by the companies which have initiate a stock buy-back program.

Companies	BCP	MAROC TELECOM		SNEP	STOKVIS NORD AFRIQUE
		Casablanca	Paris		
Characteristics of the buy-back program/Liquidity contract					
Program start date	04/07/2017	10/05/2018		07/07/2017	25/05/2017
Program end date	03/01/2019	08/11/2019		06/01/2019	23/11/2018
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)		180 000 7,5%	459 758 5%
Maximum purchase price	351 MAD	189 MAD	17,04 €	500	35 MAD
Minimum sale price	189 MAD	96 MAD	8,65 €	250	20 MAD
Implementation of the buy back program/Liquidity contract					
Number of shares held at the beginning of the month (Share capital)	235 837	88 500	47 967	254	366 159
	0,129%	136 467 0,016%			
Total number of shares purchased (BB and LC)	300 (O/W 300 LC)	212 440 (O/W 79 749 LC)	18 567	0	1 213
Weighted average purchase price	269,83 MAD	142,29	13,03 €	-	11,95 MAD
Total number of shares sold (BB and LC)	0	148 440 (O/W 72 749 LC)	14 935	0	0
Weighted average sale price	—	142,91 MAD	13,09 €	-	—
Number of shares held at the end of the month (Share capital)	236 137	152 500	51 599	254	367 372
	0,130%	204 099 0,023%			

BB : Buy Back program

LC : Liquidity Contract

