

Notice N° AV-2020-082

(Only the french version prevails)

Event	Capital increase by conversion of dividends
Involved Instrument(s)	BANK OF AFRICA

- NOTICE SUBJECT

Results of the capital increase by optional conversion of dividends into "BANK OF AFRICA" new shares

- RECALL OF THE CHARACTERISTICS OF THE OPERATION

Capital increase type	Capital increase by conversion of dividends
Dividend Type	Optional
Dividend per share (MAD)	5,00
Subscriber(s)	Shareholders before dividend ex-date
Date of general meeting	23/06/2020
Nominal value	10,00
Price share (MAD)	137,00
Number of operation shares (maximum)	7.292.717
Total amount of the operation (MAD)	999.102.229,00
Starting date of optional conversion period	13/08/2020
Closing date of optional conversion period	15/09/2020
Financial Advisor and Global Coordinator	BMCE CAPITAL CONSEIL
Brokerage firm in charge of operation's registration	BMCE CAPITAL BOURSE
Organization in charge of operation's centralization	Bank Of Africa

- TECHNICAL RESULTS OF THE OPERATION

Approval date by the relevant authority	25/09/2020
Number of shares before capital increase	199.820.460
Number of shares after capital increase	205.606.648

