

Notice N° AV-2018-008

(Only the french version prevails)

Event

Updating the Minimum Block Size of listed securities

- NOTICE SUBJECT

Updating block minimum size of listed securities

- REFERENCES

In accordance with the Royal Decree (Dahir) No. 1-93-211 dated September 21, 1993 relating to the Stock Exchange, as modified and completed by Laws No. 34-96, 29-00, 52-01, 45-06 and 43-09 namely Sections 4, 7a and 19a ;

Considering the provisions of the Stock Exchange Regulation, approved by Order of Economy and Finance Ministry No. 1268-08 dated July 7, 2008 as modified and completed by Order No.1156-10 of April 7, 2010 No.30-14 of January 6, 2014 and No.1955-16 of July 4, 2016 namely Section 3.7.8;

The following has been decided:

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On the basis of the period of 02/10/2017 to 29/12/2017 statistics, the Block Minimum Size (BMS) of listed securities are updated as follows:

| ACTIONS | | | |
|---------------------|---------|-------------------------|---------|
| Valeur | TMB | Valeur | TMB |
| AFMA | 25.000 | LABEL VIE | 11.300 |
| AFRIC INDUSTRIES SA | 7.300 | LAFARGEHOLCIM MAROC | 33.400 |
| AFRIQUIA GAZ | 10.000 | LESIEUR CRISTAL | 100.000 |
| AGMA LAHLOU-TAZI | 5.000 | LYDEC | 10.000 |
| ALLIANCES | 133.700 | M2M Group | 10.000 |
| ALUMINIUM DU MAROC | 10.000 | MAGHREBAIL | 10.000 |
| ATLANTA | 100.000 | MAGHREB OXYGENE | 10.000 |
| ATTJARIWAFABANK | 209.800 | MANAGEM | 10.000 |
| AUTO HALL | 100.000 | MAROC LEASING | 10.000 |
| AUTO NEJMA | 10.000 | MED PAPER | 38.500 |
| BALIMA | 43.600 | MICRODATA | 40.000 |
| BCP | 124.600 | MINIERE TOUISSIT | 10.000 |
| BMCE BANK | 304.000 | NEXANS MAROC | 10.000 |
| BMCI | 12.800 | OULMES | 10.000 |
| BRASSERIES DU MAROC | 10.000 | PROMOPHARM S.A | 10.000 |
| CARTIER SAADA | 100.000 | REALISATIONS MECANIQUES | 8.000 |

| | | | |
|-------------------------|---------|----------------------|---------|
| CDM | 10.000 | REBAB COMPANY | 4.400 |
| CENTRALE DANONE | 100.000 | RES DAR SAADA | 49.100 |
| CIH | 17.200 | RISMA | 12.400 |
| CIMENTS DU MAROC | 13.900 | SAHAM ASSURANCE | 10.000 |
| COLORADO | 100.000 | SALAFIN | 10.000 |
| COSUMAR | 116.000 | SAMIR | 10.000 |
| CTM | 10.000 | SMI | 10.000 |
| DARI COUSPATE | 7.500 | S.M MONETIQUE | 20.000 |
| DELATTRE LEVIVIER MAROC | 10.000 | SNEP | 21.000 |
| DELTA HOLDING S.A | 100.000 | SOSEP-Marsa Maroc | 268.700 |
| DIAC SALAF | 10.000 | SONASID | 10.000 |
| DISWAY | 10.000 | SOTHEMA | 10.000 |
| DOUJA PROM ADDOHA | 964.600 | STOKVIS NORD AFRIQUE | 100.000 |
| ENNAKL | 166.700 | STROC INDUSTRIE | 20.000 |
| EQDOM | 10.000 | TAQA MOROCCO | 19.300 |
| FENIE BROSSETTE | 10.000 | TASLIF | 100.000 |
| HPS | 10.000 | TIMAR | 7.500 |
| IB MAROC.COM | 10.000 | TOTAL MAROC | 20.000 |
| INVOLYS | 9.600 | UNIMER | 100.000 |
| ITISSALAT AL MAGHRIB | 426.600 | WAFSA ASSURANCE | 10.000 |
| JET CONTRACTORS | 60.000 | ZELLIDJA S.A | 10.000 |

| OBLIGATIONS | | | |
|---------------------------------|-----|--------------------------------|-----|
| Valeur | TMB | Valeur | TMB |
| 21AVR2003 6.20% 15A CIH 150000 | 100 | 27MAI2013 5.60% 5A ATW 100000 | 100 |
| 15MAR2004 6.77% 15A LYDC 100000 | 100 | 31MAR2014 5.95% 5A AXC 100000 | 100 |
| 15MAR2004 7.34% 15A LYDC 100000 | 100 | 09JUL2014 5.22% 5A CGI 100000 | 100 |
| 20DEC2006 4.15% 15A OCF 100000 | 100 | 22DEC2014 4.75% 10A ATW 100000 | 100 |
| 26FEV2008 3.23% 10A BCE 100000 | 100 | 09JAN2015 4.75% 10A CIH 100000 | 100 |
| 15OCT2008 3.27% IND BCE 100000 | 100 | 29JAN2015 4.77% 10A SGMB100000 | 100 |
| 15OCT2008 5.95% IND BCE 100000 | 100 | 16JUL2015 4.00% 5A GAZ 100000 | 100 |
| 22OCT2008 5.87% 10A CDM 100000 | 100 | 16JUL2015 4.00% 5A MOX 100000 | 100 |
| 26DEC2008 5.60% 10A ATW 100000 | 200 | 27NOV2015 4.80% 10A CAM 100000 | 100 |
| 23MAR2009 5.60% 10A SGMB 100000 | 100 | 27NOV2015 4.42% 7A CAM 100000 | 100 |
| 29JUN2009 5.00% 10A ATW 100000 | 100 | 22DEC2015 4.52% 10A ATW 100000 | 100 |
| 10AOU2009 5.10% 10A SNI 100000 | 100 | 22DEC2015 4.13% 10A ATW 100000 | 100 |
| 25JAN2010 5.12% 15A OCF 100000 | 100 | 28JUN2016 3.74% 10A BCE 100000 | 100 |
| 14JUL2010 5.62% 15A LYD 100000 | 100 | 28JUN2016 3.74% 10A ATW 10000 | 100 |
| 16DEC2010 5.38% 10A ONDA100000 | 100 | 12OCT2016 4.11% 7A CAM 100000 | 100 |
| 29MAR11 5.02% 10A CDM 100000 | 100 | 12OCT2016 4.43% 10A CAM 100000 | 100 |
| 04OCT2011 4.46% 7A OCP 100000 | 100 | 21DEC2016 3.93% 10A CDM 100000 | 100 |
| 20OCT2011 5.11% 15A OCF 100000 | 100 | 23DEC2016 4.07% IND OCP100000 | 100 |
| 23DEC2011 5.12% 7A MTC100000 | 100 | 23DEC2016 3.44% 7A ATW 100000 | 100 |
| 20JAN2012 5.30% 15A FEC 100000 | 100 | 29JUN2017 3.63% 7A ATW 100000 | 100 |
| 22NOV2012 6.04% 10A BCI 100000 | 100 | 11OCT2017 4.22% 10A CAM 100000 | 100 |
| 30JAN2011 4.77% 7A ATW 100000 | 100 | 28DEC17 3.69% 10A CAM 100000 | 100 |
| 20DEC2012 5.98% 10A SGMB 100000 | 100 | 28DEC2017 2.92% 7A CAM 100000 | 100 |
| 21JAN2013 6.18% 10A BCE 100000 | 100 | 31JAN2011 4.87% 7A MTC100000 | 100 |

- ARTILCE 2

Thousands separator ".", Decimal mark ",", Date "DD/MM/YYYY"

Casablanca Stock Exchange
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The current notice repeals and replaces notice 114/17

- ARTILCE 3

The current notice will come into effect as from 23/01/2018

