

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 september 2020 by the companies which have a stock buy-back program.

Companies	ADDOHA	BCP	MAROC TELECOM		Stokvis Nord Afrique
			Casablanca	Paris	
Characteristics of the buy-back program/Liquidity contract					
Program start date	11/09/2020	08/07/2019	13/05/2020		19/03/2020
Program end date	10/03/2022	07/01/2021	12/11/2021		17/09/2021
Maximum number of shares to be acquired (share capital)	4 025 512 1%	9 112 733 (5%) (maximum 20% liquidity contract)	1 500 000 (0,17%) (maximum 20% liquidity contract)		459 758 5%
Maximum purchase price	12 MAD	351 MAD	198 MAD	18,18 €	20 MAD
Minimum sale price	6 MAD	189 MAD	92 MAD	8,45 €	10 MAD
Implementation of the buy back program/Liquidity contract					
Number of shares held at the beginning of the month (Share capital)	2.723.024	205.781	1.000	32.200	372.300
	0,68%	0,10%	33.200 0,004%		4,05%
Total number of shares purchased (BB and LC)	0	9.264 (O/W 3 100)	81.452 (O/W 40 457)	44.957	697
Weighted average purchase price	–	234,73 MAD	137,83 MAD	12,70 €	10,43 MAD
Total number of shares sold (BB and LC)	0	3.300 (O/W 0)	31.252 (O/W 27 757)	45.257	0
Weighted average sale price	–	230 MAD	138,02 MAD	12,73 €	–
Number of shares held at the end of the month (Share capital)	2.723.024	211.745	51.200	31.900	372.997
	0,68%	0,10%	83.100 0,009%		4,06%

BB : Buy Back program

LC : Liquidity Contract