

Pursuant to the provisions of article 28 of the law 26-03 relating to public offers on the stock market, as amended and supplemented, the AMMC informs the public that AXA Assurance Maroc has filed, on March 23th, 2017, a buy-out offer on AXA Crédit shares.

As a result of this filing, the AMMC has asked the Casablanca Stock Exchange to suspend the trading of AXA Crédit shares from March 23th, 2017.

The aforementioned buy-out offer relates to AXA Crédit's shares that are not held by AXA Assurance Maroc. Following the realization of this offer, AXA Crédit intends to apply for its delisting from the Casablanca Stock Exchange.

Pursuant to the provisions of article 31 of the aforementioned law, the AMMC is allowed a period of 10 working days, to assess on the admissibility of the proposed offer.

If the public offer is declared admissible, its main provisions will be published in a notice of admissibility.

The publication of this notice marks the beginning of the offer period.

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