

The CDVM informs the public that it has approved, on January the 13th 2012, a prospectus relating to the share buyback program launched by STOKVIS NORD AFRIQUE, in order to adjust its stock price.

The main characteristics of the program are as follows:

- Maximum number of shares to be held : 459 758 shares, (corresponding to 5% of the capital stock) ;
- Maximum purchase price per share: 65 DH;
- Minimum selling price per share: 40 DH;
- Program's duration: 18 months (starting from February the 7th 2012.)

This program will be submitted for authorization to the ordinary general meeting, which will be held on January the 30th 2012.

An excerpt of the prospectus will be published in a legal advertisements newspaper.

Moreover, the full prospectus approved by the CDVM can be:

- Handed in or addressed , free of charge, to any shareholder requesting it;
- Accessible to the public at :
 - STOKVIS NORD AFRIQUE Headquarters ;
 - Casablanca Stock Exchange Headquarters, and on its website: www.casablanca-bourse.com
- Available on the CDVM website : www.cdvm.gov.ma

Contact CDVM:

Tél : 05 37 68 89 22

E-Mail : operations_financieres@cdvm.gov.ma

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L'autorité qui veille sur votre épargne

Conseil Déontologique des Valeurs Mobilières