

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 december 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 | 34.477 | 12.500 | 41.192 | 374.848 |
| | 0,68% | 0,02% | 53.692 0,006% | | 4,08% |
| Total number of shares purchased (BB and LC) | 0 | 137.197 (O/W 114 200) | 98.124 (O/W 54 320) | 27.556 | 1.230 |
| Weighted average purchase price | – | 250,94 MAD | 144,51 MAD | 13,35 € | 10,97 MAD |
| Total number of shares sold (BB and LC) | 0 | 102.338 (O/W 82 954) | 97.124 (O/W 55 820) | 26.061 | 0 |
| Weighted average sale price | – | 251,83 MAD | 144,89 MAD | 13,31 € | – |
| Number of shares held at the end of the month (Share capital) | 2.723.024 | 69.336 | 13.500 | 42.687 | 376.078 |
| | 0,68% | 0,03% | 56.187 0,006% | | 4,09% |

BB : Buy Back program

LC : Liquidity Contract