

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 2021 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	05/07/2021	17/05/2021		16/09/2021
Program end date	10/03/2022	04/01/2023	16/11/2022		15/03/2023
Maximum number of shares to be acquired (share capital)	4 025 512 (1%)	10 112 733 (5%) (maximum 20% liquidity contract)	1 500 000 (0,17%) (maximum 20% liquidity contract)		459 758 (5%) (maximum 20% liquidity contract)
Maximum purchase price	12 MAD	351 MAD	195 MAD	18,09 €	20 MAD
Minimum sale price	6 MAD	189 MAD	95 MAD	8,81 €	8 MAD
Implementation of the buy back program/Liquidity contract					
Number of shares held at the beginning of the month (Share capital)	2 723 024	67 842	25 000	60 091	386 808
	0,68%	0,03%	85 091 0,010%		4,21%
Total number of shares purchased (BB and LC)	0	15 313 (O/W 15 313)	106 097 (O/W 57 269)	28 943	840
Weighted average purchase price	–	277,41 MAD	139,99 MAD	13,24 €	16,21 MAD
Total number of shares sold (BB and LC)	0	37 962 (O/W 37 962)	108 572 (O/W 59 744)	26 934	0
Weighted average sale price	–	280,08 MAD	140,39 MAD	13,21 €	–
Number of shares held at the end of the month (Share capital)	2 723 024	45 193	22 525	62 100	387 648
	0,68%	0,022%	84 625 0,010%		4,22%

BB : Buy Back program

LC : Liquidity Contract