

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 january 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	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	69 336	13 500	42 687	376 078
	0,68%	0,03%	56 187 0,006%		4,09%
Total number of shares purchased (BB and LC)	0	0	49 157 (O/W 31 508)	41 177	3 755
Weighted average purchase price	–	–	145,84 MAD	13,22 €	10,55 MAD
Total number of shares sold (BB and LC)	0	56 358 (O/W 51 358)	47 657 (O/W 29 008)	37 882	0
Weighted average sale price	–	256,97 MAD	145,28 MAD	13,32 €	–
Number of shares held at the end of the month (Share capital)	2 723 024	12 978	15 000	45 982	379 833
	0,68%	0,01%	60 982 0,007%		4,13%

BB : Buy Back program

LC : Liquidity Contract