



الهيئة المغربية لسوق الرساميل
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

Monthly reporting of July 2018 on share buyback program launched by listed companies DO/EM/08/2018 (1/2)

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 July 2018 by the companies which have initiated a stock buy-back program.

Companies	BCP	MAROC TELECOM	
		Casablanca	Paris
Characteristics of the buy-back program/Liquidity contract			
Program start date	04/07/2017	10/05/2018	
Program end date	03/01/2019	08/11/2019	
Maximum number of shares to be acquired (share capital)	9 112 733 (5%) (maximum 20% liquidity contract)	1 500 000 (0,17%) (maximum 20% liquidity contract)	
Maximum purchase price	351 MAD	189 MAD	17,04 €
Minimum sale price	189 MAD	96 MAD	8,65 €
Implementation of the buy back program/Liquidity contract			
Number of shares held at the beginning of the month (Share capital)	235 237	307 500	42 313
	0,129%	349 813 0,040%	
Total number of shares purchased (BB' and LC")	400 (O/W 400 LC)	101 830 (O/W 48 343 LC)	14 901
Weighted average purchase price	271,39 MAD	139,08 MAD	12,54 €
Total number of shares sold (BB' and CL")	0	244 230 (O/W 113 243 LC)	12 198
Weighted average sale price	–	139,33 MAD	12,73 €
Number of shares held at the end of the month (Share capital)	235 637	165 100	45 016
	0,129%	210 116 0,024%	

BB : Buy Back program

LC : Liquidity Contract



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Companies	SALAFIN	SNEP	STOKVIS NORD AFRIQUE
Characteristics of the buy-back program/Liquidity contract			
Program start date	01/03/2017	07/07/2017	25/05/2017
Program end date	31/08/2018	06/01/2019	23/11/2018
Maximum number of shares to be acquired (share capital)	119 724	180 000	459 758
	5%	7,5%	5%
Maximum purchase price	1 000 MAD	500	35 MAD
Minimum sale price	700 MAD	250	20 MAD
Implementation of the buy back program/Liquidity contract			
Number of shares held at the beginning of the month (Share capital)	6	254	361 042
	0,00025%	0,011%	3,926%
Total number of shares purchased (BB' and LC")	0	0	1 031
Weighted average purchase price	-	-	17,45 MAD
Total number of shares sold (BB' and CL")	0	0	0
Weighted average sale price	-	-	-
Number of shares held at the end of the month (Share capital)	6	254	362 073
	0,00025%	0,011%	3,938%