



Casablanca, July 13<sup>th</sup> 2009

**NOTICE N°116/09  
RELATING TO DIVIDEND PAYMENT  
OF THE ACRED (ACR) SECURITY**

Considering the Dahir that enforces Act n°1-93-211 dated of September 21<sup>st</sup> 1993, amended and supplemented by Acts n°34-96, 29-00, 52-01 and 45-06 relating to the Stock Exchange, and in particular article 7 a;

Considering the provisions of the Stock Exchange General Rules, approved by Ministerial Order n° 1268-08 of July 07<sup>th</sup> 2008, issued by the Ministry of Economy and Finance, and in particular articles 3.2.6, 3.8.4 and 3.8.7 ;

Considering CDVM Circular n°01/08 of March 25<sup>th</sup> 2008 relating to the processing of operations on securities concerning shares listed on the Stock Exchange and in particular article 22;

Considering the decision of the Ordinary General Meeting held by the ACRED on May 20<sup>th</sup> 2009 and namely the resolution relating to result appropriation as regards the financial year 2008;

The following has been decided:

**ARTICLE 1**

The methods adopted as for the “ACRED” dividend payment are as follows:

Dividend Gross Amount in MAD	: 47.00
Date of cutting-off at the Casablanca Stock Exchange	: July 21 <sup>st</sup> 2009
Date of Payment	: July 31 <sup>st</sup> 2009
Centralizing Body	: BMCI

## **ARTICLE 2**

On July 21<sup>st</sup> 2009, the Casablanca Stock Exchange will carry out:

- The adjustment of the reference price as for the ACRED 'ACR' Security according to the following formula : Adjusted Reference Price = Last price negotiated or adjusted of the 'ACR' security – Dividend Gross Amount (MAD 47.00) of the 'ACR' security;
- And the paying-off of the ACRED 'ACR' book building.

**Markets Division**