



Casablanca, February 26th 2008

NOTICE N°13/08
RELATING TO THE REMOVAL OF THE TAKING
OUT- OF- LIMITS PRINCIPLE

(French version only available)

Considering Dahir that carries Act n°1-93-211 amended and supplemented by Act n°34-96, Act n° 29-00, Act n°52-01 and 45-06 accruing to the Stock Exchange, and in particular article 7a,

Considering provisions of the Stock Exchange General Rules, approved by Ministerial Order n°499-98 of July 27th 1998, issued by the Ministry of Economy and Finance, amended and supplemented by Ministerial Order n° 1960-01 of October 30th 2001, issued by the Ministry of Finance and Privatization, by Ministerial Order n° 1994-04 of November 22nd 2004 issued by the Ministry of Finance and Privatization and by Ministerial Order n°1137-07 of June 13th 2007 issued by the Ministry of Finance and Privatization; especially Article 3.3.31;

The following has been decided:

ARTICLE 1

In order to reinforce the transparency and equity principles, characterizing the market, the taking-out-of-limits principle, as defined in Article 3.3.31 of the Stock Exchange General Rules, is no longer applied during the pre-open and pre-close phases. The limit orders are displayed on the market sheet at prices they are entered with.

ARTICLE 2

Arrangements of this notice will come into effect as from, February, 18th 2008.

Markets Division