



Casablanca, August 04<sup>th</sup> 2010

**NOTICE N°123/10  
RELATING TO THE PROGRAM OF REPURCHASING  
SALAFIN (SLF) SHARES, WITH THE VIEW OF MAKING A MARKET  
A PROGRAM**

Under Dahir providing Law n°1-93-211 of September 21<sup>st</sup> 1993, amended and supplemented by Laws 34-96, 29-00, 52-01 and 45-06 relating to the Stock Exchange, and in particular article 7a,

Considering 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 article 3.12.3,

Considering the decision of the Ordinary General Meeting held by SALAFIN on July 15<sup>th</sup> 2010 and namely the resolution relating to the repurchasing program;

**SOLE ARTICLE**

The principal characteristics of the repurchasing program have the following main features:

- Maximum number of shares to hold : 118,627 shares 4.95% of capital;
- Time limit of the program : 18 months (From August 17<sup>th</sup> 2010 to February 16<sup>th</sup> 2012);
- Price range in MAD:
  - Purchase maximum price : 850.00
  - Selling minimum price : 550.00

The operations of repurchase and sale will be carried out through the brokerage firm 'BMCE Capital Bourse'.

**Markets Directorate**