THE MORNING BRIEF

Attijari Global Research

| CASABLANCA | 06/09/2021

FINANCIAL MARKET HEADLINES

| MOROCCO | BCP | Characteristics of the buyback program

AMMC approved on June 8th 2021, a prospectus related to a share buyback program to be launched by Banque Centrale Populaire (BCP). The main characteristics of the program are as follows:

- Maximum number of shares to be held: 10,112,733, corresponding to 5% of capital, with a maximum number of shares of 202,255, representing 0.1% of the capital to be attributed to directors;
- Maximum purchasing price per share: MAD 351;
- Minimum selling price per share: MAD 189;
- Program's duration: from July 5th 2021 to January 4th 2023;

This program will be submitted for authorization to the Ordinary General Meeting, which will be held on June 24th 2021.

| CEMAC | UNIFIED FINANCIAL MARKET | Funding of $ 1 Mn from ADB

On May 28th in Abidjan, the African Development Bank (ADB) and the Bank of Central African States signed a grant agreement for an amount of $ 1 Mn for the development of the unified financial market of Central Africa. These funds will finance three main components: revitalization of the public securities market, support for the stock market and support for project management.