

Notice N° AV-2020-011

(Only the french version prevails)

Event	Capital increase by offset of receivables
Involved Instrument(s)	ALLIANCES

- NOTICE SUBJECT

Technical results of the capital increase of "ALLIANCES".

- RECALL OF THE CHARACTERISTICS OF THE OPERATION

Capital increase type	Capital increase by offset of receivables
Issuer	ALLIANCES DEVELOPPEMENT IMMOBILIER
subscriber(s)	Mr Mohamed Alami NAFAKH LAZRAQ
Date of general extraordinary meeting	17/06/2019
Nominal value (MAD)	100
Price share (MAD)	100
Number of operation shares	3.000.000
Total amount of the operation (MAD)	300.000.000,00
Subscription starting date	11/02/2020
Subscription closing date	11/02/2020
Brokerage firm in charge of operation's registration	BMCE CAPITAL BOURSE
Organization in charge of operation's centralization	BMCE Bank

- TECHNICAL RESULTS OF THE OPERATION

Approval date by relevant authority	11/02/2020
Number of shares before operation	19.078.588
Capital before operation (MAD)	1.907.858.800,00

Number of issued shares	3.000.000
Number of shares after operation	22.078.588
Capital after operation (MAD)	2.207.858.800,00

