

Notice N° AV-2022-142

(Only the french version prevails)

Event	accordion operation
Involved Instrument(s)	MED PAPER

- NOTICE SUBJECT

Capital increase by increasing the nominal value followed by a Capital reduction by reducing the nominal value of "MED PAPER"

- REFERENCES

-In accordance with the Royal Decree (Dahir) N°1-16-151 of 21st Dhou al Qi`da 1437 (25th August, 2016), relating to the law N°19-14 on the Stock Exchange, Brokerage Firms and Financial Advisors, namely sections 5 and 6;

-Given the provisions of the Stock Exchange's General Regulation, approved by the Ministerial Order N°2208-19 of the 29th Chaoual 1440 (July 3rd, 2019), namely section 4.1.9 and 4.1.10;

-Considering the decision of the extraordinary general meeting of MED PAPER, held on 09/08/2022, and in particular the Capital increase by increase of the nominal value followed by a Capital reduction by reduction of the nominal value;

- CHARACTERISTICS OF THE OPERATION

Value Label	MED PAPER
Operation type	Increase in the share capital by incorporation of issue premiums up to 28,616,484.00 MAD by increasing the nominal value of the securities from 10 MAD to 15.98 MAD, and the reduction of share capital by absorption of negative retained earnings up to 28,616,484.00 MAD by reducing the nominal value of the securities from 15.98 MAD to 10 MAD
Nominal value	10,00
Date of completion of the operation	19/12/2022

- FURTHER INFORMATION

Both operations will have no impact on the rating characteristics

