

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING

THURSDAY, MAY 27th, 2021



التجاري وفا بنك
Attijariwafa bank

Notice of Meeting

The shareholders of **Attijariwafa bank**, a public limited company with capital of MAD 2,131,729,870.00, headquartered in Casablanca at 2 Bd Moulay Youssef, listed on the Casablanca Trade Register under number 333 (the "Company"), are hereby convened to a Combined Ordinary General Meeting of Shareholders and Extraordinary General Meeting of Shareholders to be held on Thursday, **May 27, 2021, at 11:00 a.m.** by videoconference, in order to deliberate on the following agenda :

AGENDA OF ORDINARY GENERAL MEETING OF SHAREHOLDERS

- Reading of the reports of the Board of Directors and the Statutory Auditors, and approval of the statements of the financial year ended December 31st, 2020 ;
- Approval of the agreements referred to in Article 56 and subsequent to Act 17-95 relating to public limited companies, as amended and supplemented ;
- Income appropriation ;
- Procedure for dividend payment ;
- Delegation of powers to the Board of Directors ;
- Discharge of the Directors and Statutory Auditors ;
- Determination of the Board of Directors' attendance fees ;
- Reappointment of one Director ;
- Powers to carry out legal formalities ;
- Other matters.

AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

- Reading of the report of the Board of Directors ;
- Authorization of capital increase for a maximum amount, including share premium, of MAD 891,903,635.75, open to all shareholders of the Bank, to be paid solely through optional conversion (partial or full) into shares of dividends for the year ended December 31, 2020 ;
- Delegation of powers to the Board of Directors ;
- Powers to carry out legal formalities.

Note :

The Ordinary General Meeting of Shareholders and Extraordinary General Meeting of Shareholders will be held by videoconference in compliance with Article 29 of the Company's bylaws.

Shareholders who wish to participate by videoconference in these Meetings, whether personally or by proxy, are invited to email a request for participation no later than five (5) days before the Meetings to the following address: assembleegenerale@attijariwafa.com.

To participate in or be represented at a General Meeting, shareholders must register their shares or provide a certificate showing that their shares are held by an approved depositary, no later than five days before the Meeting.

This request must be accompanied by the following documents in digital format:

- proof of identification (either personal or as proxy);
- proof that shares are blocked, and number of shares held;
- proxy form from the represented shareholder, as applicable.

Upon reception, confirmation will be sent by email to shareholders, with instructions for access to the videoconference.

The description of the required procedures for shareholders to participate and vote in the General Meeting, and the forms for voting by proxy and by mail, are available on the Company's website: www.attijariwafa.com, in accordance with Articles 121 and 121 bis.

Shareholders may be represented only by their spouse or another direct family member, by a mandated shareholder or by an equity portfolio management firm.

Shareholders who meet the requirements set out in Article 117 of Act 17-95 on public limited companies (sociétés anonymes), as amended and supplemented, may request, by registered letter with acknowledgment of receipt either delivered or mailed to company headquarters within ten days of receipt of this notice, the inclusion of draft resolutions in the agenda.

DRAFT RESOLUTIONS

WITHIN THE AUTHORITY OF THE ORDINARY GENERAL MEETING

First resolution

The General Meeting, having been informed of the reports of the Board of Directors and the Statutory, expressly approves the summary financial statements for financial year 2020, as presented, as well as the transactions reflected in those financial statements or summarized in those reports, which show earnings of MAD 2,318,617,926,33.

Second resolution

The General Meeting, having been informed of the special report of the Statutory Auditors on the agreements falling within the scope of Articles 56 and seq. of Act 17/95 pertaining to limited liability companies, as amended and supplemented, approves the conclusions of said report and the agreements detailed therein.

Third resolution

The General meeting decide to allocate the earnings, proposed by the Board of Directors, amounting to MAD 2,318,617,926,33 as follows: (MAD)

- Net income of the year	2,318,617,926.33
- Legal reserve	-
- Retained earnings from previous exercises	3,876,868,595.74
Distributable earnings	6,195,486,522.07
ALLOCATION :	
- Statutory dividend 6 %	125,915,807.40
- Amount necessary to raise the dividend per share to MAD 11	2,182,540,661.60
TOTAL DISTRIBUTION OF	2,308,456,469.00
- Special reserve	-
- Retained earnings	3,887,030,053.07

Fourth resolution

The Ordinary General Meeting determines that the dividend for financial year 2020 in the amount of MAD 2,308,456,469 will be subject to:

- payment in cash to shareholders of a total amount of MAD 1,416,552,833.25, or MAD 6.75 per share; and
- option between a dividend payment in cash and a conversion (partial or full) into Bank shares for a total amount of MAD 891,903,635.75, or MAD 4.25 per share.

The 3,313,308 shares issued for the capital increase through the optional conversion (partial or full) into shares of dividend amounts, under the prospectus approved by the AMMC effective December 25, 2020 (reference VI/EM/030/2020), and whose vesting date is January 1, 2021, do not have dividend rights for financial year 2020.

The Extraordinary General Meeting, convened to follow the Ordinary General Meeting, authorizes a capital increase to be paid solely through the conversion (partial or full) of dividends into shares.

Fifth resolution

The Ordinary General Meeting grants all powers to the Board of Directors to take the necessary measures for application and execution of the above-mentioned resolution, to ensure payment of the dividend in cash or through conversion (partial or full) into new shares by specifying the procedures for the application, execution and payment date, and to carry out all transactions

related or subsequent to the option for conversion (partial or full) of dividends into shares.

Sixth resolution

As a consequence of the aforementioned resolutions, the General Meeting confers on the members of the Board of Directors the final discharge, without reservations, of management duties during the financial year for which the financial statements have been approved. Final discharge is also conferred on the Statutory Auditors for the term held during the financial year in question.

Seventh resolution

The General Meeting sets at MAD 5,700,000 the amount of directors' fees to be allocated to members of the Board of Directors for financial year 2020.

The Board of Directors shall divide this sum among its members in whatever manner it sees fit.

Eighth resolution

The General Meeting, having noted that the Siger's Director mandate Mr. Mohammed Mounir El Majidi, was due to expire at the end of this Meeting, resolves to renew the said mandate for the statutory period of six years, expiring on the day of the General Meeting convened to deliberate on the financial statements for financial year 2026.

Ninth resolution

The General Meeting confers all powers on the holder of an original or copy of this document to perform disclosure and other formalities prescribed by law.

WITHIN THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

First resolution

The Extraordinary General Meeting, having been informed of the report of the Board of Director, authorizes a capital increase for a maximum amount of MAD 891,903,635.75 (including share premium), open to all Company shareholders to be paid up exclusively by optional total or partial conversion of dividends into shares (the "Capital Increase").

The Extraordinary General Meeting determines that only the amount of dividends with, as applicable, taxes and other withholdings deducted in accordance with the tax code and double taxation treaties concluded with Morocco, shall be applied to new shares subscribed by individuals or entities.

Shareholders shall have preemptive subscription right to the Capital Increase.

The Extraordinary General Meeting determines that if subscriptions have not absorbed the full amount of the Capital Increase, the amount of the Capital Increase may be limited to the amount of subscriptions effectively carried out.

Second resolution

The Extraordinary General Meeting confers on the Board of Directors all powers, particularly those with the following effects:

- Establish the final terms and conditions for the completion of the Capital Increase, as well as its characteristics :
 - establish the Capital Increase within the authorized limit;
 - approve the Capital Increase and establish the subscription price;
 - establish the opening and closing dates of the subscription period;
 - close the subscription period early when preemptive subscriptions have been completed;
 - limit the amount of the Capital Increase to the amounts effectively subscribed;
 - constater les souscriptions et libérations de l'Augmentation du Capital Social ;
 - record the definitive completion of the Capital Increase;
- amend the bylaws subsequent to the Capital Increase;
- carry out all procedures necessary to complete the Capital Increase;
- in general, apply all useful measures and perform all necessary formalities for the definitive completion of the Capital Increase.

Third resolution : Powers to carry out formalities

The General Meeting confers all powers on the holder of an original or copy of this document to perform disclosure and other formalities prescribed by law.

Board of directors