



# COMBINED EXCEPTIONALLY CONVENED ORDINARY GENERAL MEETING OF SHAREHOLDERS AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS On Monday, December 21, 2020

## Notice of Meeting

The shareholders of **Attijariwafa bank**, a public limited company with capital of MAD 2,098,596,790.00, 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 Exceptionally Convened Ordinary General Meeting of Shareholders and Extraordinary General Meeting of Shareholders to be held on Monday, December 21, 2020, at 11:00 a.m. by videoconference, in order to deliberate on the following agenda :

## AGENDA OF THE EXCEPTIONALLY CONVENED ORDINARY GENERAL MEETING OF SHAREHOLDERS

- Reading of the report of the Board of Directors
- Exceptional distribution of a total amount of MAD 1,416,552,833.25 to be debited from "optional reserves"
- Exceptional distribution of a total amount of MAD 1,416,552,833.25 to be debited from "optional reserves" and paid in cash or conversion (partial or full) into Company shares
- Delegation of powers to the Board of Directors
- Other matters
- Powers to carry out legal formalities

## AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

- Reading of the report of the Board of Directors
- Authorization of a capital increase for a maximum amount of MAD 1,416,552,833.25, including share premium, to be paid up through optional conversion (partial or full) of the distributed amounts into shares
- Delegation of powers to the Board of Directors
- Other matters
- Powers to carry out legal formalities

## NOTE

*In the context of the COVID-19 health crisis, and subsequent to measures taken by the public authorities to limit movement and prohibit public gatherings, the Combined Exceptionally Convened 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](mailto: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 depository, 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.*

*Shareholders may also vote in advance of a General Meeting by:*

- voting by mail: Shareholders may use the absentee voting form. The form can be downloaded from the Attijariwafa bank website at [www.attijariwafabank.com](http://www.attijariwafabank.com). Once duly completed, signed and, where applicable, stamped by corporate shareholders,

*the form must be submitted with proof of blocked shares provided by the depository and emailed to [assembleegenerale@attijariwafa.com](mailto:assembleegenerale@attijariwafa.com) no later than two (2) business days before the General Meeting, i.e., no later than December 18, 2020.*

- voting by proxy: Shareholders may vote by proxy and be represented by the Chairman of the Meeting and shareholder in the Company, or by another shareholder, by completing and signing the proxy form. Proxy forms are available upon request or at [www.attijariwafabank.com](http://www.attijariwafabank.com). To be valid the forms must be submitted by email to [assembleegenerale@attijariwafa.com](mailto:assembleegenerale@attijariwafa.com) no later than two (2) days before the General Meeting.

*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.*

*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](http://www.attijariwafa.com), in accordance with Articles 121 and 121 bis of Act 17-95.*

## DRAFT RESOLUTIONS OF THE SPECIALLY CONVENED ORDINARY GENERAL MEETING

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### First resolution

The Ordinary General Meeting, having been informed of the report of the Board of Director and in application of the rights granted it under Article 333 of Act 17-95, approves the exceptional cash distribution to shareholders for a total amount of MAD 1,416,552,833.25 to be debited from "optional reserves," i.e., MAD 6.75 per share (Distributed Amounts 1).

The Distributed Amounts will be paid out to shareholders as from January 12, 2021.

### Second resolution

The Ordinary General Meeting, having been informed of the report of the Board of Director and in application of the rights granted it under Article 333 of Act 17-95, approves the exceptional distribution to shareholders for a total amount of MAD 1,416,552,833.25 to be debited from "optional reserves," i.e., MAD 6.75 per share (Distributed Amounts 2).

Each shareholder may opt for payment of Distributed Amounts 2 either in cash or by conversion (partial or full) into Company shares.

The Extraordinary General Meeting of Shareholders, convened after the Specially Convened Ordinary General Meeting of Shareholders, authorizes a capital increase to be paid up solely by conversion (partial or full) of Distributed Amounts 2.

### Third resolution

The Ordinary General Meeting grants all powers to the Board of Directors to take the necessary measures for application of the above-mentioned resolution; to ensure the payment of Distributed Amounts 1 and, where applicable, Distributed Amounts 2, by specifying the procedures for application and execution; and to carry out all transactions related or subsequent to the option for conversion into shares.

### Fourth resolution

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

## DRAFT RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING

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### 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 1,416,552,833.25 (including share premium), open to all Company shareholders through conversion (partial or full) into shares of Distributed Amounts 2 (the "Capital Increase").

Shares created will bear rights as from January 1, 2021.

The Extraordinary General Meeting determines that only the amount of Distributed Amounts 2 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 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;
- establish the definitive terms of the Capital Increase;
- close the subscription period early when preemptive subscriptions have been completed;
- collect the subscriptions and limit the amount of the Capital Increase to the amounts effectively subscribed;
- 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

The Extraordinary General Meeting confers all powers on the holder of an original, exemplified copy, copy or excerpt of this document to perform formalities prescribed by law.

The Board of Directors