

YOUR LOCAL PARTNER

Morocco

Do you want to expand your business? Are you looking for the right partner to support you? Societe Generale Maroc is the partner you are looking for when doing business in Morocco. Societe Generale Maroc will work with you to achieve your business objectives, including your international trade transactions.

ABOUT THE COUNTRY

Located at the western extremity of North Africa, Morocco is an ideal geographic location.

The first country in the southern Mediterranean region to be granted «advanced status» in its relationship with the European Union, Morocco has also signed free trade agreements with the United States, Turkey and several countries of the MENA region.

The kingdom's robust economic performance in the past decade has led to strong growth, contained inflation and the development of foreign trade.

IDENTITY CARD

Capital: Rabat

Population: 36.0 million

Local currency: Moroccan dirham

GDP/Capita: \$3,121/hab

Growth rate: -7.0%

Inflation rate (average): 0.2%

Budget balance/GDP: -7.8%

Current account/GDP: -7.3%

External deficit/GDP: 55%

Rating: BBB- by S&P

Economic sectors (as % of GDP):

Services 50%, Industry 26%, Agriculture 11.4%

Export partners:

Spain 24.1%, France 21.6%, Italy 4.7%, USA 4.0%, Germany 3.2%

Import partners:

Spain 15.6%, France 12.2%, China 10.1%, USA 7.4%, Italy 5.4%

Time zone: UTC/GMT

Language: Arabic, Amazigh, French

SOCIETE GENERALE MAROC



Present in Morocco for over 100 years, the Societe Generale Group confirms its position as the leading private financial group with a international shareholder.

Société Générale Maroc has 13 specialized subsidiaries (leasing, bancassurance, long-term vehicle leasing, intermediation stock market, asset management, offshore banking ...).

Faithful to our vocation of universal bank and to support your international development, we put at your disposal a complete commercial set-up associated with an offer of products and services constantly enriched.

This policy is driven by a business project ambitious and ambitious, aiming to make Société Générale Maroc "the relational bank, reference on its markets, chosen for the quality and the commitment of its teams".

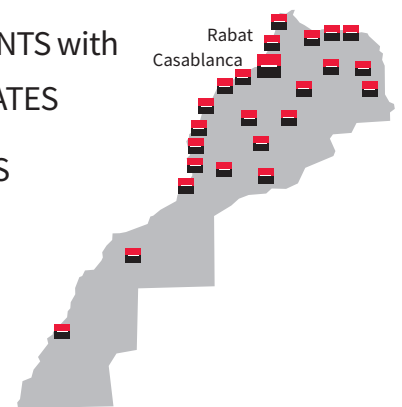
423 BRANCHES

506 ATM

1,081,000 CLIENTS with

12,000 CORPORATES

3,561 EMPLOYEES



For more information:

www.import-export.societegenerale.fr



YOUR CONTACT:

Ali BENKIRANE - Ali.benkirane@socgen.com

www.sgmaroc.com

SOCIETE GENERALE MAROC PRODUCTS AND SERVICES

DAILY BANKING

- **CORPORATE ACCOUNT AGREEMENTS:** current account in dirham, current accounts in convertible dirhams, accounts in foreign currency
- **MEANS OF PAYMENT:** cheques, commercial papers, mass transfers, provision of funds, automatic direct debits
- **CARDS:** local and international cards, prepaid cards, corporate cards
- **CASH MANAGEMENT:** remote management of your accounts, centralisation of cash management, transfer/retrieval of statements, international trade, remote transmission solutions, remote collection, etc.
- **INTERNATIONAL SERVICES:** transfers, cashing of foreign currency cheques, import/export documentary credit and collection, collection of claims from foreign clients, export pre-finance in foreign currencies, forex products
- **REMOTE BANKING:** access to accounts, domestic and international transfers, follow-up of late payments, stock market transactions, access to bank documents, etc.

SAVINGS AND INVESTMENTS

- **TERM DEPOSITS:** term accounts, medium-term savings certificates
- **ASSET MANAGEMENT:** money market and bond funds, capital market activities

WHAT TO KNOW

WHY INVEST IN MOROCCO?

Morocco has made considerable efforts to improve its investment environment, building on its solid integration in the global economy and its increasing appeal amongst private investors. Measures have included:

- obtaining «advanced status» with the European Union and signing free trade agreements with the United States, Turkey and MENA countries,
- modernising its business climate and creating regional investment centres,
- launching 5 development plans with significant resources in order to improve the competitiveness of strategic and diverse sectors (agriculture, industrial development, tourism, fishing and energy).

Morocco has signed major agreements with its biggest trading partners that are based on two fundamental principles: the mutual encouragement and protection of investment and the elimination of double taxation.

FOREIGN EXCHANGE CONTROLS?

Foreign exchange in Morocco is governed by the General Instruction and Circulars of the Foreign Exchange Office which have been considerably relaxed since their implementation:

- foreign investors are now guaranteed that any sums invested and any returns generated can be transferred,
- all means of payment abroad can be used for day-to-day import and export operations, subject to the provision of import/export documentation covering local clearance procedures and proof that customs fees have been paid.

FINANCING SOLUTIONS

- **FUNDING THE OPERATING CYCLE:** overdraft facilities, commercial paper discounts, banking guarantees, pre-finance on public contracts, advances on invoices, domestic & international factoring solutions for customer & supplier items
- **INVESTMENT FINANCING:** solutions for starting, expanding or modernising a business, State guarantee funds, leasing, property development loans, structured finance (restructuring, projects)
- **INVESTMENT BANKING:** M&A consulting, syndication, bond issuance, IPOs

STAFF BENEFITS

- **STAFF CONVENTIONS:** products and services for employees such as consumer and property loans at favorable rates
- **INSURANCE PRODUCTS:** life insurance, supplementary pensions, group protection products

PARTICIPATIVE BANK “DAR AL AMANE”

- **CURRENT ACCOUNT, DEBIT/CREDIT CARDS, REMOTE BANKING SERVICES, MOURABAHA CREDITS, ETC.**

OPENING AN ACCOUNT?

Foreign investors are permitted to open:

- accounts in foreign currencies or convertible dirhams for non-resident companies,
- accounts in dirhams for resident companies,
- export accounts in foreign currencies or convertible dirhams for resident export companies. A maximum of 70% of the funds in these accounts may derive from export revenues,
- foreign currency accounts for resident legal entities (for business trip allocations)
- special accounts in dirhams, for non-resident companies to allow them to carry out their business on a temporary basis in Morocco (short-term contracts or services).

Societe Generale Maroc is there to help, so ask advice from your direct contact on how to accomplish your international projects.

YOUR DIRECT CONTACT AT SOCIETE GENERALE MAROC:

Ali BENKIRANE - Ali.benkirane@socgen.com

Head Office: 55 boulevard Abdelmoumen – 20 000 CASABLANCA ; Internet: www.sgmaroc.com