

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: 35.3 million

Local currency: Moroccan dirham

GDP/Capita: \$3,177/hab

PPP/Capita: \$8,612/hab

Growth rate: 4.8%

Inflation rate (average): 0.9%

Budget balance/GDP: -3.5%

Current account/GDP: -4%

External deficit/GDP: 46.43%

Rating: BBB- by Standard & Poor's and Ba1 by Moody's

Economic sectors (as % of GDP):

Services 56.8%, Industry 29.5%, Agriculture 13.6%

Export partners:

Spain 23.3%, France 21.1%, Italy 4.6%

Import partners:

Spain 15.7%, France 13.2%, China 9.1%, United States 6.4%

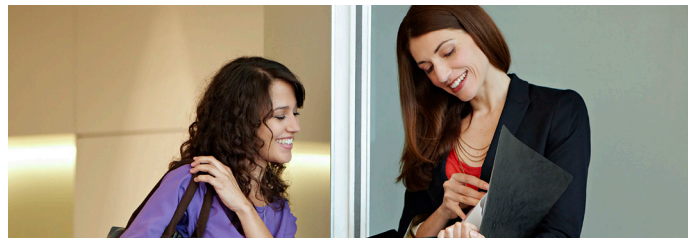
Time zone: UTC/GMT

Language: Arabic, Amazigh, French

For more information:

www.import-export.societegenerale.fr

SOCIETE GENERALE MAROC



Present in Morocco for 100 years, Societe Generale Group confirms its positioning as the N°1 private financial group backed by a leading international shareholder.

Societe Generale Maroc has 13 specialized subsidiaries (leasing, bancassurance, long-term leasing of vehicles, brokerage, asset management, offshore bank...).

A universal bank committed to supporting your international development, our sales teams work with a constantly-enriched product and services offer. Ambitious and proactive, our goal is to see Société Générale Maroc become «the relationship bank, a reference on its markets, chosen for the quality and commitment of its teams».

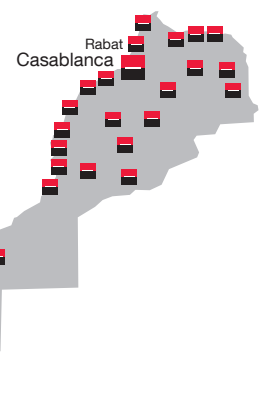
432 BRANCHES

493 ATM

1,010,000 CLIENTS with

65,000 CORPORATES

3,500 EMPLOYEES



YOUR CONTACT: younes.jamai@socgen.com

www.sgmaroc.com

| SOCIETE GENERALE MAROC PRODUCTS AND SERVICES

DAILY BANKING

- › CURRENT ACCOUNT: corporate account agreements
- › MEANS OF PAYMENT: cheques, commercial papers, mass transfers, provision of funds, automatic direct debits
- › CARDS: local and international cards, payroll cards, corporate cards
- › CASH MANAGEMENT: remote management of your accounts, centralisation of cash management, transfer/retrieval of statements, international trade
- › 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, etc.

SAVINGS AND INVESTMENTS

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

FINANCING SOLUTIONS

- › FUNDING THE OPERATING CYCLE: overdraft facilities, commercial paper discounts, banking guarantees, pre-finance on public contracts, advances on invoices, factoring, confirming
- › 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
- › 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.

| 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.

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, Younes JAMAI : younes.jamai@socgen.com
Head Office: 55 boulevard Abdelmoumen – 20 000 CASABLANCA; Internet: www.sgmaroc.com