ALGERIE CLEARING
PROFILE

- Organization Name: ALGERIE CLEARING
- Country / Region: ALGIERS - ALGERIA
- Capital: 240 000. 000 DA (Algerian Dinars) 2 093 291,00 US $
- Name of CEO: No CEO
- Name of Managing Director: Mr. Mohand Arezki LARADI (Algérie Clearing has a Board of Directors consisting of 8 members in addition to the President of the Board and a General Director).

- Governing law: number 93-10 issued on 23 May 1993 modified & completed by law number 03-04 on 19 February 2003
- Number of Officers and Employees: 26
- Ownership and Governance:

  * Shareholders:

<table>
<thead>
<tr>
<th>N</th>
<th>Public banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>BANQUE NATIONALE D’ALGERIE (BNA)</td>
</tr>
<tr>
<td>2</td>
<td>BANQUE EXTERIEURE D’ALGERIE (BEA)</td>
</tr>
<tr>
<td>3</td>
<td>BANQUE DE L’AGRICULTURE ET DU DEVELOPPEMENT RURAL (BADR)</td>
</tr>
<tr>
<td>4</td>
<td>CREDIT POPULAIRE D’ALGERIE (CPA)</td>
</tr>
<tr>
<td>5</td>
<td>CAISSE NATIONALE D’EPARGNE ET DE PREVOYANCE-BANQUE (CNEP-Banque)</td>
</tr>
<tr>
<td>6</td>
<td>BANQUE DE DEVELOPEMENT LOCALE (BDL)</td>
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<tr>
<th>Private issuers</th>
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<tr>
<td>7</td>
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<tr>
<td>8</td>
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</table>

* Algérie Clearing was legally established on 01/11/2001 and started operation in 2004.

- Brief History: Algérie Clearing is the central security depository of Algeria. It is legally established in 2001, under legislative decree N°93-10 of 23rd May 1993 modified & completed on 19th February 2003 by law N° 03-04.
It acquired an automatic settlement and delivery system in 2002, and started operation in 2004. This system was implemented to ensure all transactions are handled in a safe and convenient manner. It also enhanced the information flow and reduced paper workload. To promote dematerialization and clearing-settlement system, a Payment Versus Delivery (PvD) mechanism was implemented. In 2008, the handling of Treasury Fungible Bonds (OAT) was transferred from the Bank of Algeria (Algerian central bank) to Algérie Clearing.

- Types and number of Participants:

<table>
<thead>
<tr>
<th>Brokers</th>
<th>11</th>
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</thead>
<tbody>
<tr>
<td>Custodian Banks</td>
<td>11</td>
</tr>
<tr>
<td>Issuing Companies</td>
<td>23</td>
</tr>
<tr>
<td>Clearing &amp; Settlement Banks</td>
<td>01(Bank of Algeria - Central Bank)</td>
</tr>
</tbody>
</table>

- Other CSDs or clearing organization in your country: No

- Regulatory Environment: Algeria’s Financial Regulatory Market authority (Commission...
- **Stock Exchange:** Algeria’s Stock Exchange (Bourse d’Alger)

- **Other CSDs or clearing organization in your country:** No

- **Services Provided:**
  - Registration
  - Custody
  - Circulation
  - Administration
  - Codification

- **Eligible Securities:**
  - Shares
  - Corporate bonds
  - Treasury Fungible Bonds (OAT)

- **Corporate Action services provided?** Yes/No : Yes
  - Hand-over shareholders lists to issuing companies provided from custodies (shareholders identification);
  - Payment of dividends and interest to the custodian banks and repayment of principal;
  - Free allotment on fractional rights.

- **Value of Securities in Custody (US$):** 5 121 594 611,35 US$*

- **Amount of Cash Settled per annum (US$):**

- **Percentage of Securities Immobilized/ Dematerialized:** 95,60* 

- **Market Capitalization/ Trading volume per annum (US$):**
  - Market capitalization: 354 008 583,54 US$*
  - Trading volume per annum: 212 866 313,49 *

*Rates calculated as of December 2017

- **Total Revenue/ Expense and Net income Per annum (US$):** No

- **Memorandum of Understanding/ Business Agreement:**
  - MoU with Stock Exchange;
  - Agreement with issuing companies, bank custodians, brokers;
  - Tunisie Clearing

- **Cross-Broader Transaction (Counterpart):** No

- **Withholding Tax Treatment of Cross-Border Trading Transactions (Details):** No

- **DVP Implementation (Yes/No):** Yes

- **Settlement Period:**
  - T: Treasury Bonds
  - T+3: Corporate Securities
  - T à T+n: over-the-counter
- **Contact Person:**

<table>
<thead>
<tr>
<th>Contact Person</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Abdelhalim DJEROUNI</td>
<td>Director of IT and Operations department</td>
</tr>
<tr>
<td>Ms. Sabrina GANA</td>
<td>Operations department manager</td>
</tr>
<tr>
<td>Mrs. Sihem HAMRICHE</td>
<td>Communication &amp; Training</td>
</tr>
</tbody>
</table>

- 📞: +213 21 54 27 61/66
- 📧: +213 21 54 27 83/78
- @ : dei@algerieclearing.dz
djerouniabdelhalim@algerieclearing.dz / ganasabrina@algerieclearing.dz /
hamrichesihem@algerieclearing.dz
- Website: www.algerieclearing.dz

- ** Depository main achievements throughout the years since establishment:**

**2015**: a new look CSD website launched (www.algerieclearing.dz) with a consolidation of information on our organization’s work

**2011**: launching of CITRIX service (an instant and more secure login application that provides the best services to shareholders and investors using advanced technologies available.);

**2010**: Algeria CSD became member of AMEDA (Africa and Middle East Depositories Association);

**2008**:  
- OAT introduction to the clearing system (OAT handled by Algérie Clearing instead of Bank of Algeria);  
- Setting up offsite backup platform (about 200km from the capital);

**2007**: launching of Algérie CSD first web site;

**2006**:  
- RTGS implementation (Real Time Gross Settlement) by the Central Bank (Bank of Algeria). This system had positive impact on transaction cash settlements for Algeria CSD;  
- Attribution of Classification of Financial Instruments Code (CFI) to securities handled;  
- Algeria CSD became partner of ANNA (Association of National Numbering Agency);

**2004**:  
- Algérie Clearing was made operational;  
- Launching the collecting of physical shares book entry;

**2003**:  
- General regulation of the central depository published on the Official Bulletin;

**2002**: deployment of a new clearing, settlement and delivery system which handled the whole process of a central depository. This system was acquired from the central depository Euroclear France;

**2001**:  
- Launch of Algeria’s Central Securities Depository called “Algérie Clearing”;  
- Algérie Clearing appointed by COSOB as the national codification agency to assign ISIN code to the listed companies;