

<p>Exchange Regulations: Morocco assumes the obligations stemming from its accession to Article VIII of the IMF Articles of Agreement on 21 January 1993</p>	<p>1),2) None except for certain operations in financial services requiring authorization under the exchange regulations</p> <p>3) None</p> <p>4) Natural persons of foreign nationality having resident status may freely transfer up to 50 per cent of their savings from income such as wages, salaries and other remuneration, fees, profits from professional activities, and pensions.</p>	<p>1),2) None</p> <p>3) None</p> <p>4) None</p>
<p>Movement of Natural Persons</p>	<p>4) Unbound, except for personnel employed by a company and transferred to a company incorporated in Morocco belonging to, controlled by or a subsidiary of the former, in the following categories:</p> <ul style="list-style-type: none"> <li>- Managers</li> <li>- Senior executives</li> <li>- Specialists who possess knowledge that is essential to the provision of the service</li> </ul> <p>Issuance of a work permit is subject to the signing of a contract of employment.</p> <ul style="list-style-type: none"> <li>- Sales agents (stay limited to 90 days)</li> </ul>	<p>4) None</p>