



ENVIRONMENTAL, SOCIAL
AND GOVERNANCE REPORT

2019





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Message from the President
of the Executive Board

Message from the President of the Executive Board



Convinced that CSR is not only a priority but also a key performance driver for companies through good governance and the sustainable management of resources, Marsa Maroc has undertaken various projects in this area with a view to improving its commitments to its various stakeholders.

This report presents Marsa Maroc Group's corporate social and environmental responsibility indicators for 2019, as well as the approach we have chosen to implement in order to enhance our contribution.

Through our sustained efforts, the mobilization of our employees and regular monitoring, we are convinced that we can improve our overall performance and create value in a sustainable way.



Mohammed ABDELJALIL
President of the Executive Board



02 |

About Marsa Maroc



Presentation of Marsa Maroc

Marsa Maroc is a multi-disciplinary port operator ranking as the national leader in port operations, with a significant presence in all of the Kingdom's commercial ports.

Driven by the constant focus on quality of service, backed by its qualified human resources and high-performance equipment, Marsa Maroc is committed to providing services that meet the highest international standards in all the national ports where the company operates.

Marsa Maroc is a limited liability company governed by Moroccan law. It has an Executive Board and Supervisory Board, and was incorporated in November 2006 following the port reform adopted in Morocco.

The company, listed on the Casablanca Stock Exchange since July 2016, aims, through its new development policy, to position itself in the coming years as an efficient and agile regional port operator, proactively contributing to the improvement of logistics in Morocco.

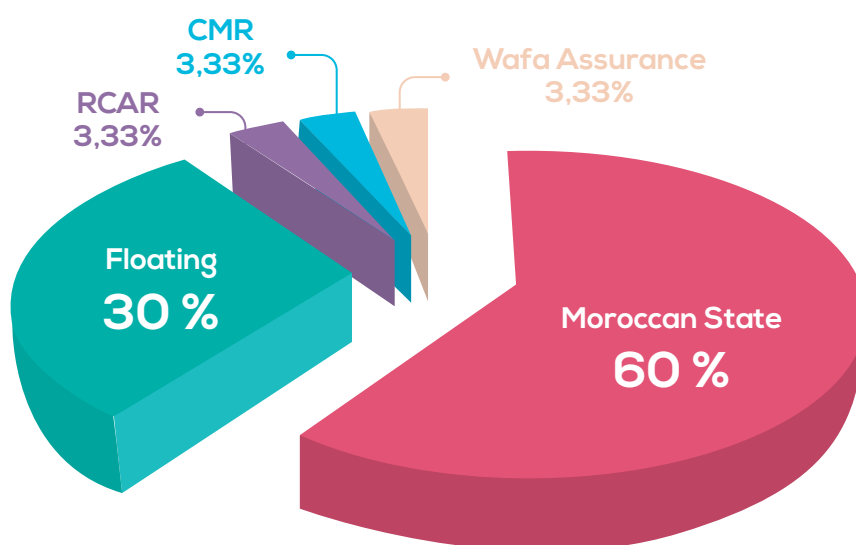


Marsa Maroc

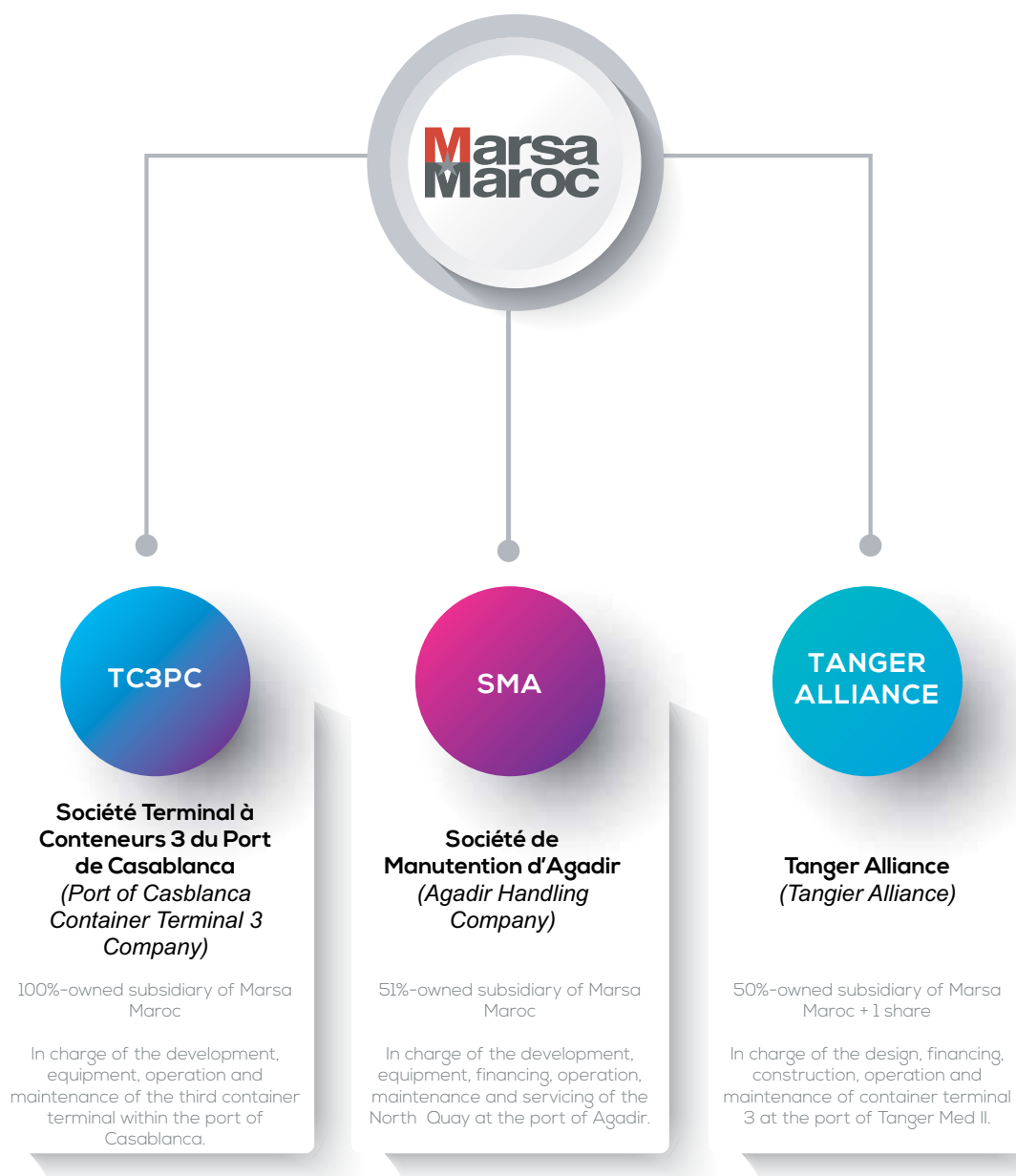


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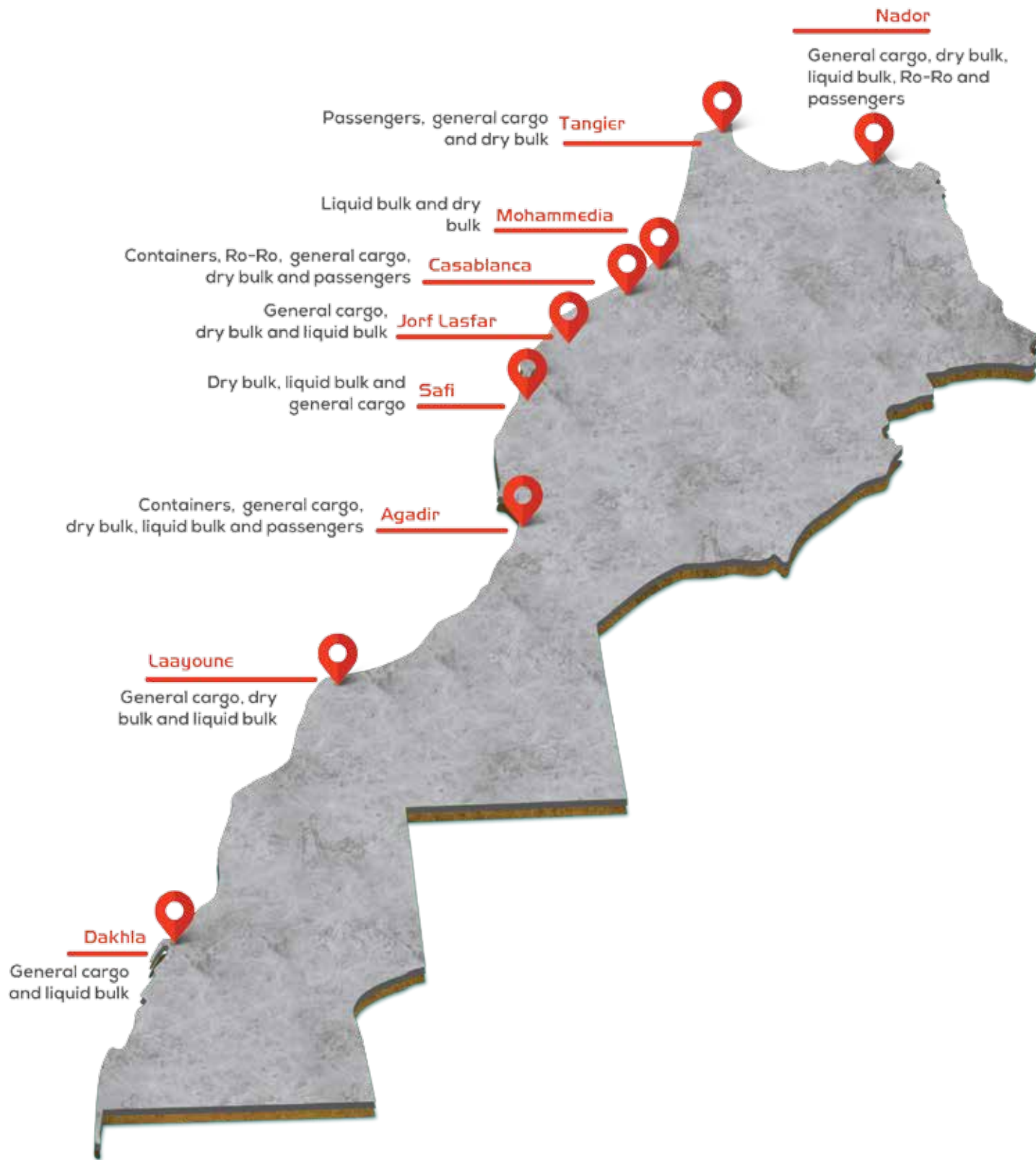
SHAREHOLDER STRUCTURE

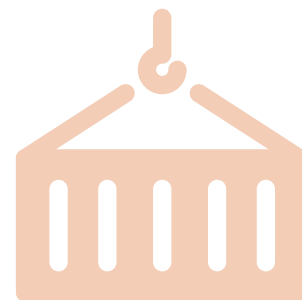


SUBSIDIARIES OF MARSA MAROC GROUP



GEOGRAPHICAL PRESENCE AND NATURE OF TRAFFIC HANDLED





As a port operator, Marsa Maroc offers a range of logistics-related services within the quays and port terminals it operates. The services provided can be divided into two categories, depending on whether they concern the handling of ships or goods :

SERVICES TO SHIPS :

pilotage, towing, mooring and bunkering.

GOODS RELATED SERVICES:

- **Basic services** : onboard and dockside handling, warehousing, checking, weighing, containers' stuffing and unstuffing;
- **Related services** : handling, goods stacking, loading and unloading of trucks, etc.;
- **Real-time information services** : Marsa Conteneur e-service.

03 |

Marsa Maroc's corporate
social responsibility, a strategic
approach

Marsa Maroc's corporate social responsibility, a strategic approach



CORPORATE SOCIAL AND ENVIRONMENTAL RESPONSIBILITY AND STRATEGY

As part of its strategic vision "AFAK 2025", Marsa Maroc has enshrined its commitment to corporate social and environmental responsibility through the promotion of several projects in the different areas of CSR. The Group is striving to achieve these guidelines with a view to making sustainable progress while fulfilling its commitments.

These guidelines are broken down into five main pillars set out in the strategic plan and covering the main stakeholders:

- **For the business community:** to strengthen the position of Morocco's leading port operator;
- **For clients:** to continuously improve operational performance of all types of traffic;
- **For the employees:** to develop resources and skills while offering employees a sound and safe working environment that preserves their security;
- **For the planet:** to perpetuate the commitment materialized by the ISO 14001 environmental certifications in all operated terminals;
- **For civil society and communities:** to contribute to the economic and social development of communities in the areas where Marsa Maroc operates across the Kingdom.

STAKEHOLDER DIALOGUE

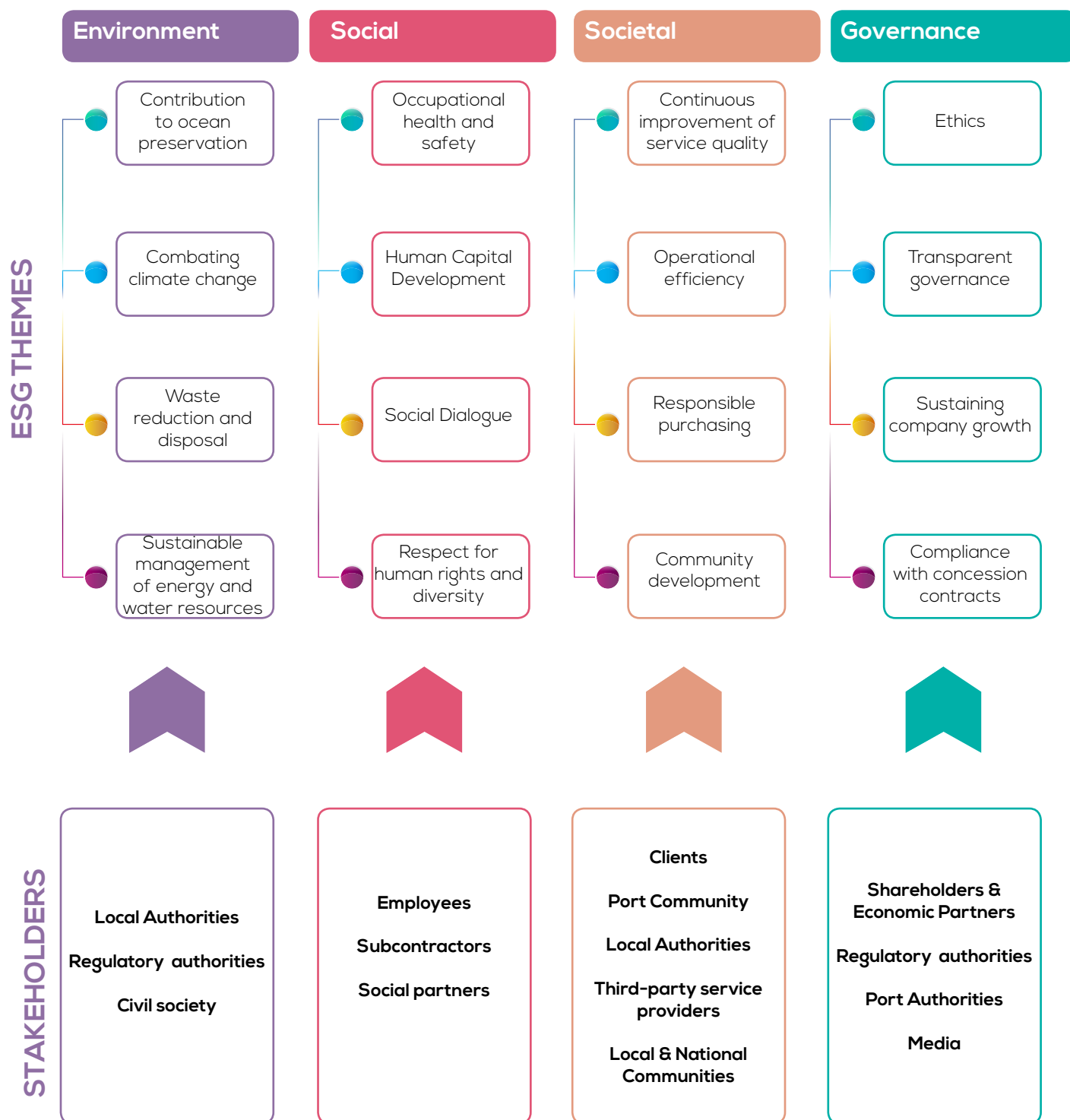
Through its presence in all the commercial ports of the Kingdom, Marsa Maroc is mindful of its role as an important economic and social actor nationwide. The Group thus places stakeholder attentiveness and dialogue (clients, employees, suppliers, shareholders, regulatory authorities, etc.) at the heart of its CSR strategy in order to successfully carry out its mission.

Marsa Maroc is therefore attentive to their needs and expectations through a constructive approach of continuous improvement.

The Group's intention is to structure this dialogue and implement all necessary measures to continue improving over time.



ESG THEMES AND STAKEHOLDERS



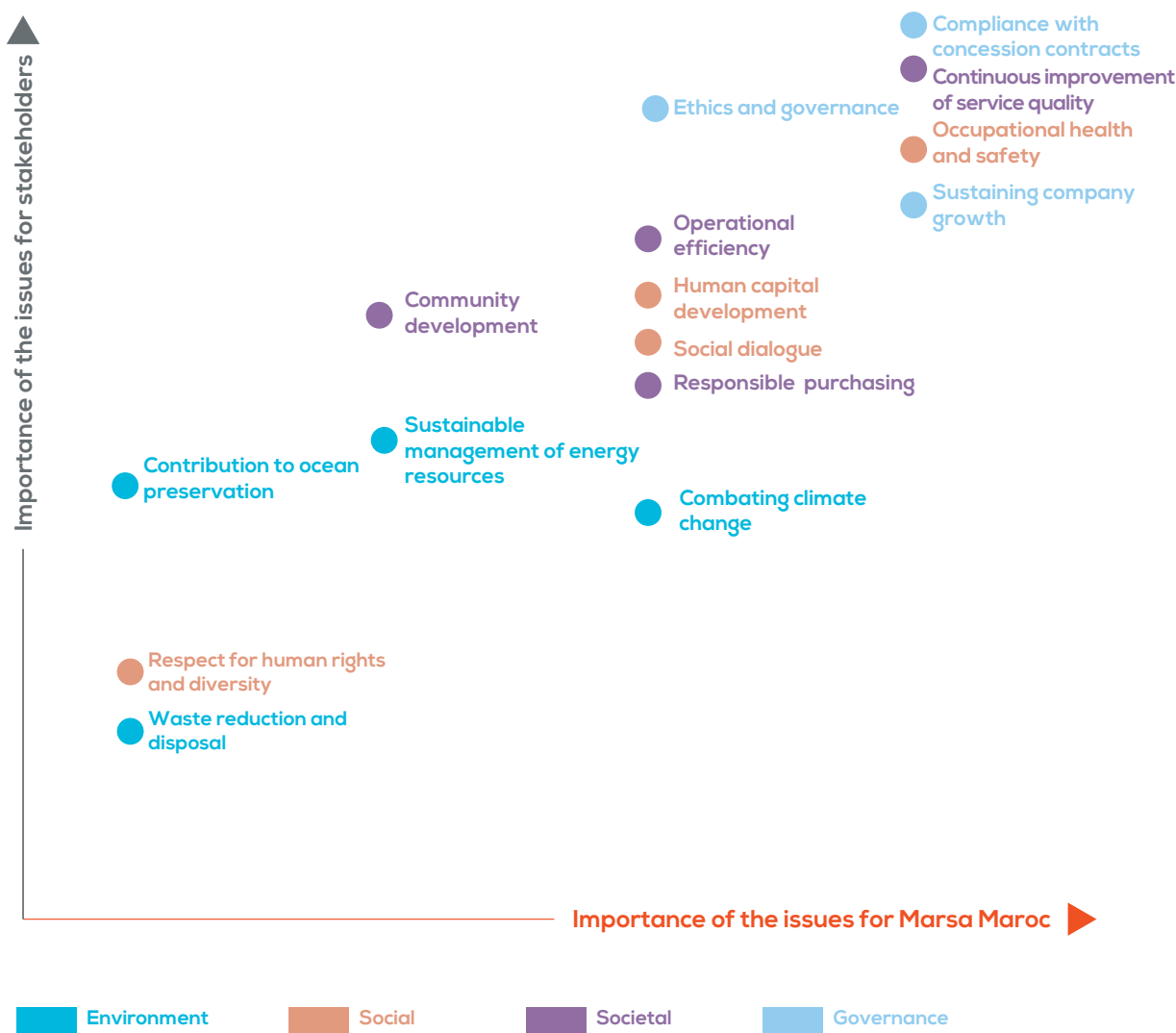
Methodology of the approach

Marsa Maroc has structured its ESG approach around fifteen key material issues with regard to its activities and the expectations of its stakeholders. These issues drive the Group’s ambitions in terms of corporate strategy, sustainable development policy and operational commitments.

These 15 issues are organized around four ESSG themes (Environment, Social, Societal and Governance) to illustrate the way in which the impact of activities on the communities and sites where the Group operates is taken into account. Turned into a single roadmap supported by the top management, these themes give rise to processes and action plans that are implemented and planned by Marsa Maroc’s teams in all the ports where the company operates.

In order to visualize them, the fifteen issues have been grouped in a matrix, developed according to the GRI (Global Reporting Initiative - Standard Version (1)) methodology. This matrix made it possible to identify the priority topics for Marsa Maroc and its stakeholders according to an evaluation scale ranging from 1 to 5. (1 corresponding to low importance, and 5 to highest importance).

MATERIALITY MATRIX



(1): The GRI standards represent global best practice in public reporting on a wide range of economic, environmental and social impacts.

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS (SDGs)

In September 2015, at a United Nations summit, the leaders of the 193 member countries of the United Nations adopted a new 2030 agenda for sustainable development entitled “Transforming our World: The 2030 Agenda for Sustainable Development”. The organization has defined 17 Sustainable Development Goals (SDGs) that have become a standard in the field.

In this respect, this agenda, like its predecessor, is structured around 17 goals based on the 3 cornerstones of Sustainable Development: economic growth, social inclusion and environmental protection.

The strategy adopted by Marsa Maroc for corporate social and environmental responsibility is in line with the SDGs’ guidelines.



04 |

Human capital,
a growth driver



HUMAN RESOURCES IN 2019

EMPLOYEES

2.361 employees

15% of senior managers

89% of men and **11%** of women

38% have more than 20 years' seniority

RECRUITMENTS

121 employees joined the Group in
2019

TRAINING

1.83 % of total payroll

90% of employees received at least
one training course

3.19 training days per employee

SOCIAL INDICATORS

0 strike days

72 employee representatives

4.17% turnover rate



HUMAN CAPITAL IN FIGURES

	Unit	2017	2018	2019
Group headcount	Number	2337	2359	2361
of which women	%	10,9%	11,2%	11,2%
Marsa Maroc S.A. headcount	Number	2061	2064	2042
of which senior managers	%	14,3%	15,2%	15,6%
of which officers	%	85,1%	83,3%	82,5%
of which contract staff	%	0,6%	1,5%	1,9%
TC3PC headcount	Number	12	33	67
of which senior managers	%	100%	42,4%	31,3%
of which officers	%	0%	57,6%	68,7%
SMA headcount	Number	264	262	246
of which senior managers	%	3,8%	3,8%	2,8%
of which officers	%	96,2%	96,2%	97,2%
Tanger Alliance headcount	Number	0	0	6
of which senior managers	%	0	0	100%
of which officers	%	0	0	0%
Share of statutory employees	%	88,1%	87,6%	87,8%
Share of employees on permanent contracts	%	11,9%	11,6%	11,0%
Share of employees on fixed-term contracts	%	0,0%	0,8%	1,2%
Share of temporary workers	%	0,0%	0,0%	0,0%
Share of operating and technical staff	%	68,6%	68,6%	69,0%
Share of support staff	%	24,1%	24,1%	23,4%
Share of maritime staff	%	7,3%	7,3%	7,6%
Share of employees with less than 5 years' seniority	%	24,3%	28,3%	31,6%
Share of employees with 5 to 12 years' seniority	%	20,8%	20,6%	18,4%
Share of employees with 12 to 20 years' seniority	%	15,1%	12,8%	12,0%
Share of employees with 20 to 25 years' seniority	%	11,0%	9,5%	8,1%
Share of employees with over 25 years' seniority	%	28,8%	28,8%	29,9%
Female headcount	Number	254	264	264
of which senior managers	%	31,5%	33,0%	34,1%
of which officers	%	64,6%	63,2%	62,5%
of which contract staff	%	3,9%	3,8%	3,4%
Number of recruitments	Number	83	94	121
of which senior managers	%	21,7%	18,1%	19%
of which officers	%	78,3%	81,9%	81%
Number of layoffs	Number	0	2	1
of which senior managers	Number	0	0	0
of which officers	Number	0	2	1
Number of resignations	Number	1	5	9
of which senior managers	Number	0	4	6
of which officers	Number	1	1	3
Number of employee representatives	Number	72	72	72
Number of strike days	Number	0	0	0
Total number of employee disputes, by type of dispute, as follows	Number	5	28	9
Dispute over the calculation method for the voluntary staff departure incentive	Number	0	23	3
Unfair dismissal	Number	1	0	5
Occupational accidents or diseases	Number	0	2	0
Request for adjustments to the administrative and/or financial situation, with or without damages	Number	1	3	1
Dispute of an internal decision	Number	1	0	0
Dispute over the method of calculating the negotiated departure package	Number	1	0	0
Abandonment of post	Number	1	0	0
Number of occupational accidents	Number	53	44	47

COMMITTED TO EMPLOYEE DEVELOPMENT

More than 2300 women and men are bound by shared values of commitment, performance, responsibility and transparency that make up the human capital of Marsa Maroc.

Mindful of the important role of its human resources as a driver of competitiveness and

performance, Marsa Maroc has adopted a dynamic human resources management policy, based on a knowledge of the skills and expectations of employees and focused on the development of talent and the guarantee of a constructive social dialogue.

The human resources management policy, which was revised in 2017, is based on 5 major pillars:



AN ATTENTIVE HR FUNCTION

The human resources management policy guarantees a sustained presence to all professions, in support of managers who are the frontline HR managers and attentive to employees' needs.



AN EFFICIENT MANAGEMENT SYSTEM

Marsa Maroc has implemented a decentralized management system at the terminals it operates, in conjunction with training and support systems for managerial skills development.



SUSTAINED SUPPORT FOR SKILLS DEVELOPMENT AND CAREER PLANNING

Marsa Maroc makes every effort to enable all employees to successfully manage their career development. Training is delivered to all employees, regardless of age, status or position held within the company.



COLLECTIVE INNOVATION

With a view to contributing to Marsa Maroc's performance, the Group continually welcomes innovative ideas from its employees.



TRANSPARENT COMMUNICATION

Marsa Maroc has developed a communication strategy that guarantees employee cohesion and motivation.



Our human resources management policy supports Marsa Maroc in its strategic ambitions. It also reflects our desire to position ourselves as a reference employer and to ensure that each and every one of our employees enjoys a fulfilling career, professional and personal well-being and pride in belonging to the great Marsa Maroc family.



Youssef BENNANI
Human Resources Director

TRAINING: THE MAIN DRIVER FOR THE DEVELOPMENT OF EMPLOYEES' SKILLS

Marsa Maroc has adopted a training policy capable of meeting the performance and innovation requirements imposed by its environment. Its main objective is to ensure that the Group has the necessary skills to fulfill its role as a national leader in port terminal management. As such, employees benefit from professional training in partnership with ports and international organizations and cross-functional training provided by prestigious national and international partners.

In addition and in order to support the professional development of its employees, Marsa Maroc partially or entirely funds diploma courses (MBA, Master's, etc.).

Marsa Maroc's training policy is based on 2 major pillars :

Support for managerial skills : the recommendation of adapted training and coaching programs delivered by reference service providers;

Skills development: skills support is provided through a complementarity between in-house training aimed at transferring existing know-how and external training, including certification training, in order to stay abreast of changes in its environment.

The identification of employees' training needs is based on a participatory approach that combines the strategic guidelines that have been defined and the needs of employees as identified during the annual performance reviews. The meetings held by the Human Resources Department with the HR liaison officers present in all the ports make it possible to complete the feedback on the needs statement and to come up with an annual training plan.

90%

of employees received at least one training session in 2019.

3.19

Average number of training days per employee in 2019.

1.83%

Is the share of the training budget in relation to the 2019 payroll.

RECRUITMENT: A KEY DRIVER TO SUPPORT CHANGES IN THE PROFESSIONS

Aware that its performance and sustainability are based primarily on the quality of its employees, Marsa Maroc has adopted a recruitment policy designed to meet the needs dictated by the development of the business.

It is based on a sustained presence in various forums and "employment" spaces both in Morocco and abroad. It also relies on a close relationship with the leading Moroccan universities. To this

end, each year Marsa Maroc awards trophies to deserving students from several leading Moroccan schools and universities.

Given the complexity and uniqueness of Marsa Maroc's business, as well as the cross-functional nature of the projects it encompasses, a structured integration process has been put in place to facilitate the smooth and rapid onboarding of new recruits.

CAREER MANAGEMENT: A PILLAR FOR EMPLOYEE RETENTION AND MOTIVATION

Marsa Maroc considers career management as one of the key success factors of its strategic plan. The Group firmly believes that the motivation of its employees depends on their ability to plan ahead, to have visibility on their career paths and on the prerequisites to be met in order to grow from one job to another.

Thus, talent management within Marsa Maroc is based on 3 key principles:

- To enable each of its employees to manage their career path;
- To professionalize in-house mobility;
- To ensure succession for critical and strategic positions through a specific process for high-potential employees to identify, support and groom them for their future roles.

FOCUS ON THE MOBILITY POLICY

The diversity of Marsa Maroc's locations and the breadth of its know-how and professions represent an opportunity for its employees. The Group has adopted a proactive and structured approach to mobility, based on a forward-looking management approach to jobs and skills, as well as on the development and diversification of employees' career paths. It is rolled out with a view to enhancing individual skills portfolios while taking into account the Group's staffing needs. Moves can be made following a logic of horizontal mobility, redeployment or conversion.

REMUNERATION: A MEASURE OF EQUITY AND COMPENSATION FOR PERFORMANCE

Marsa Maroc's remuneration policy is based on an approach that acknowledges the individual and collective performance of its employees. Within the Group, remuneration is an instrument to motivate and retain employees, rewarding their ability to successfully fulfill their duties and responsibilities related to their positions in view of the company's challenges and the command of the necessary skills.

In this respect, the Group considers that each employee creates value and contributes to the overall performance of the company, and strives to ensure that its remuneration packages are transparent and fair.

Hence, Marsa Maroc's remuneration system, consisting of a fixed and a variable component, is based on two principles :

Transparency and fairness: The remuneration system allows each person to be remunerated at his or her level of contribution, according to objective criteria, in accordance with the company's salary scale.

Competitiveness and profit-sharing: Determined to promote a results-oriented culture within the company, Marsa Maroc includes a variable component linked to the achievement of objectives.

FOCUS ON THE PERFORMANCE REVIEW SYSTEM

Marsa Maroc fosters a performance and results-driven culture. Its performance review system is the culmination of a process for monitoring the contribution and performance of its employees and is designed to recognize and reward the efforts of each employee.

This performance review system is based on 3 key principles :

- Fostering a culture of merit and performance;
- Popularizing the setting and monitoring of objectives for the year;
- Accompanying managers to ensure the sustainability of the system: managers are identified as the cornerstone to guarantee the effective and sustainable deployment of the objectives evaluation system.

CONTINUOUSLY COMMITTED TO EMPLOYEES' WELL-BEING

SOCIAL PROTECTION: A WIDE RANGE OF SERVICES FOR EMPLOYEES

To support employees in the key stages of their lives and in the face of life's vicissitudes, Marsa Maroc has a social protection program that goes above and beyond regulatory obligations and covers several aspects:

- **Autonomous retirement plan:** Insured by the Régime Collectif d'Allocation de Retraite (RCAR) for statutory employees, the Caisse Marocaine de Retraite (CMR) for seconded employees and the Caisse Nationale de Sécurité Sociale (CNSS) for contract employees;
- **Supplementary retirement plan:** This is the Caisse Nationale de Retraite et d'Assurance (CNRA) for statutory employees;
- **Medical coverage:** Insured by MODEP, it comprises two schemes: a basic scheme known as the common sector and a complementary scheme known as the mutual sector.

Concerned about the health of its employees, Marsa Maroc has organized various awareness and prevention campaigns in 2019:

- The annual influenza immunization campaign;
- Medical check-ups;
- Cardiological examinations;
- Biological check-ups;
- Gynecological examinations;
- First aid and fire safety training.

SOCIAL SERVICES: A KEY TOOL FOR EMPLOYEES' GROWTH AND DEVELOPMENT

Concerned about the well-being of its employees and their families, Marsa Maroc ensures that they benefit from several social programs:

- **Omra and Pilgrimage:** Each year, some employees benefit from a "Omra" trip to the holy sites where the bulk of the travel expenses is funded by the company. As for the pilgrimage to the holy sites, the employees in question benefit from a financial allowance and additional leave to travel in the best possible conditions.
- **Sports facilities/clubs:** Marsa Maroc contributes to the subscription fees that its employees pay to a wide range of sports facilities and clubs. Employees' children in turn benefit from special prices to practice certain sports such as judo, swimming and basketball. Marsa Maroc has an all-purpose sports club "l'Océanic Club de Casablanca" open to employees and their families for a modest annual fee. The club boasts green spaces, children's playgrounds, a gym, swimming pool, tennis courts, basketball and soccer fields.
- **Cultural and sports trips:** Throughout the year, Marsa Maroc provides its employees and their families with free tickets to attend

cultural and sports events (cinema, theater, children's shows, soccer games, tennis tournaments, etc.).

- **Summer camps:** During the summer holidays, Marsa Maroc employees' children benefit from stays in summer camps in various regions of the Kingdom.
- **Award-winning children:** The children of employees with outstanding academic achievements are rewarded with vouchers distributed at the end of each school year.
- **Holidays:** Marsa Maroc contributes to the fulfillment of its employees by offering stays in its holiday centers and / or tourist resorts in various cities of the Kingdom.
- **Loans and agreements with banks:** Marsa Maroc facilitates access to housing for its employees by covering part of the interest on real estate loans. Marsa Maroc has also established a set of partnerships with banking institutions, for the benefit of its employees, allowing them to benefit from special terms.

OCCUPATIONAL HEALTH AND SAFETY, AT THE HEART OF MARSA MAROC'S CONCERNS

Marsa Maroc ranks the health and safety of its employees as a top priority. The Group thus ensures that all of its sites are safe and secure for all its employees.

The health and safety management system implemented by the Group is based on taking into account the various specific aspects related to the Group's business. It is based on the identification, assessment and control of occupational risks for all employees at all sites. The main objective is to prevent the occurrence of occupational accidents, improve safety conditions at the workplace and enhance the response capacity to accidents and emergencies.

Marsa Maroc's commitment is to convey an OHS culture involving all employees and subcontractors, and ensure that everyone adopts a proactive approach to their own safety and that of their colleagues.

All the ports operated by Marsa Maroc are certified according to the international standard OHSAS 18001 "Occupational Health and Safety Assessment Series":



Marsa Maroc has obtained, for the activities and process of all its operational sites, the certification according to the international standard OHSAS 18001.

Prior to this certification, Marsa Maroc conducted an analysis of the risks to which its employees are exposed. This analysis, which is updated annually, has helped to adopt a preventive approach to the OHS process and to identify the most significant risks. A legal and regulatory watch on occupational health and safety is carried out in order to comply with both the texts applicable to the Group's activities and the requirements of port authorities.

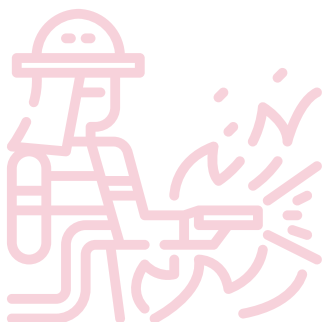
The continuous improvement dynamic advocated by the OHS management system encourages the local teams at each port, under the aegis of the Operational Performance Direction at central level, to conduct periodic internal and external audits to ensure that the provisions of the system are effectively implemented.

OHS ACTION PLAN: AN EXTENSION OF MARSA MAROC'S COMMITMENT

The health and safety management system provides for an annual action plan to control the risks identified by port according to the nature of the activity and the related hazards. In this respect, the action plans include a host of actions that help to cover the majority of the risks to which employees and external service providers are exposed, such as:

- The formalization of processes and updating of work instructions;
- The organization of training and awareness sessions for employees and subcontracted personnel;
- The continuous improvement of PPE (Personal Protective Equipment) quality for employees ;
- The strengthening of fire-fighting systems;

- The systematic maintenance of electrical installations and safety devices;
- Adequate lighting of work spaces, quays and platforms;
- The annual regulatory inspection of lifting gear and electrical installations



FIRE FIGHTING

At each port, Marsa Maroc has taken the necessary fire fighting measures according to a clearly defined plan. This plan is part of an IOP (Internal Operations Plan) highlighting all the probable scenarios and the responders in case of fire. Local port teams carry out regular simulation exercises jointly with port authorities and civil protection teams to prepare in advance in the event of a fire.

OCCUPATIONAL HEALTH AND SAFETY WEEK AT THE PORT OF JORF LASFAR

The port of Jorf Lasfar organized an OHS Awareness Week in December 2019, which brought together more than 450 participants (port staff and subcontractors). They took part in the first aid and fire-fighting workshops and in the activities of the 8 seminars organized during this event.



OCCUPATIONAL MEDICINE: MEDICAL TEAMS AND TECHNICAL RESOURCES FOR THE PRESERVATION OF EMPLOYEES' HEALTH

In order to preserve the health of its employees, Marsa Maroc has set up a central medical service with a dozen points of contact that provide medical services in all the cities where the Group operates. The medical service ensure regular monitoring of employees' health through periodic medical check-ups, awareness-raising and preventive measures through disease screening: blood tests, imaging, vaccinations and medical check-ups with medical specialists, and personalized support when needed by permanent social workers.

CONTINUOUSLY COMMITTED TO THE RESPECT OF FUNDAMENTAL RIGHTS

Marsa Maroc places respect for fundamental human and social rights, as defined by the Moroccan national constitution and international conventions such as the ILO (International Labour Organization), at the heart of the guidelines of its human resources management policy. The Group pays particular attention to equal opportunities between women and men, freedom of association and the development of constructive dialogue with the trade unions representing its employees.

DIVERSITY AND EQUAL OPPORTUNITIES: A PREREQUISITE AT MARSAMAROC

Marsa Maroc prohibits all forms of discrimination based on sex, age, disability, religion, physical appearance, family or social origin, health status, regional origin, political opinions and trade union membership.

This principle is the bedrock of the Group's Human Resources management policy and governs all its talent management processes, from recruitment, to training, mobility and the employee evaluation system, as well as remuneration and benefits systems.

The Staff Regulations guarantee all of these rights to all employees.

Spotlight on Marsa Maroc's employees

The proportion of women in the overall headcount of Marsa Maroc represents nearly 11%; they are present in all professions, from operations to maintenance, as well as in the maritime field. This demonstrates the importance that Marsa Maroc attaches to professional equality between women and men.

The Group was also among the first actors in the port sector to encourage its female employees to join and develop the women's African port network.

Every year Marsa Maroc celebrates its female employees on the occasion of the International Women's Rights Day.



FREEDOM OF ASSOCIATION AND SOCIAL DIALOGUE: KEY ISSUES FOR THE GROUP

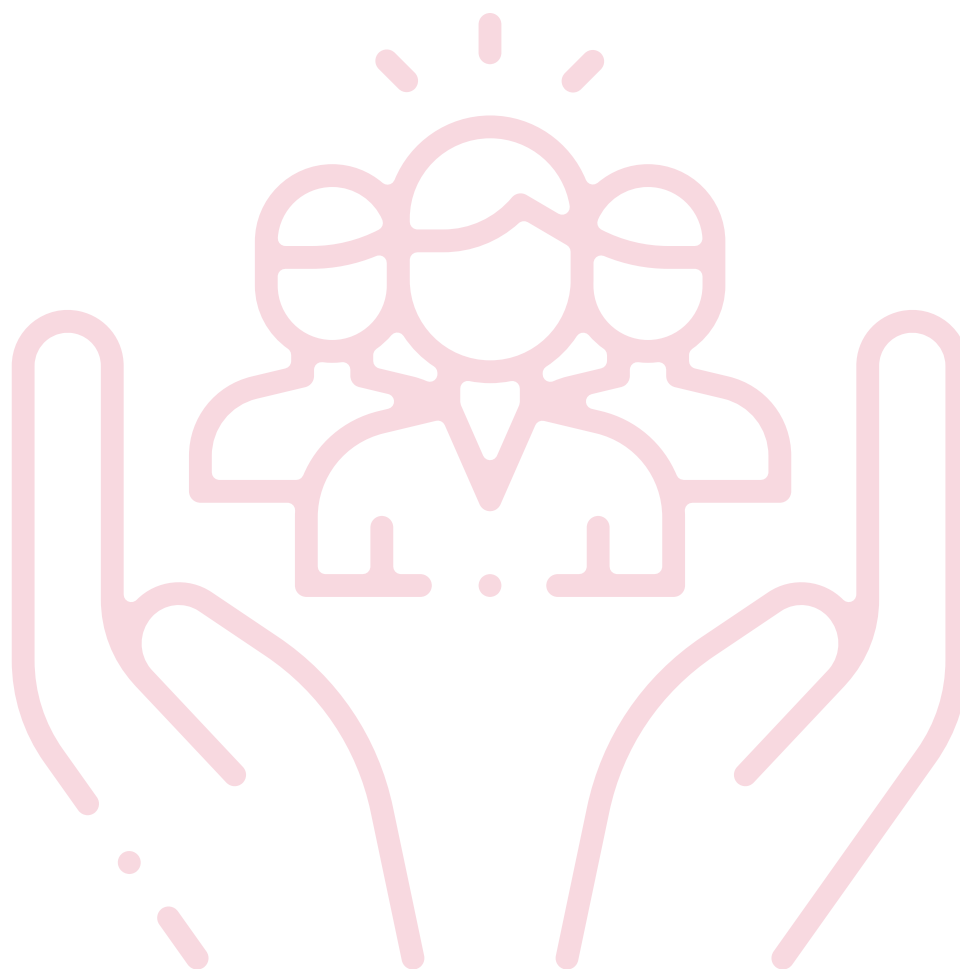
Respect for freedom of association and the promotion of collective bargaining have become a strong culture within Marsa Maroc. Periodic meetings with the social partners demonstrate the Group's desire to adopt a proactive approach to dialogue and consultation in all the Kingdom's ports.

Social dialogue within Marsa Maroc combines attentiveness, respect and co-construction. The social dialogue conducted with the social partners promotes a process of information, consultation and dialogue on subjects relating to the company's social policy as well as economic policy in a broad sense, in an approach of continuous improvement of professional relations.

The topics discussed with the social partners vary according to the economic situation and mainly deal with social policy in the form of improvements in social benefits, new training needs and proposals to improve working conditions.

PEOPLE WITH DISABILITIES

Marsa Maroc is committed to implementing the necessary measures to allow persons with disabilities access to its premises in order to promote their professional integration in the event of recruitment.



05 |

Communities,
for a positive social impact



Communities, for a positive social impact

Since its establishment, Marsa Maroc contributes to improving logistics in Morocco with the aim of having a positive impact on the community and better integrating into its external environment, not only as an economic player but also as a social player.

Marsa Maroc has chosen to focus on 4 major areas, namely:

Positive social impact

Promotion of national sport

Promotion of the performing arts

Valorization of the port profession



Marsa Maroc gives priority to partnerships that have the greatest positive impact on the community and convey common values with the Group.

FOR A POSITIVE SOCIAL IMPACT

PROMOTING PRESCHOOL EDUCATION

Since its establishment, Marsa Maroc has been committed to children's schooling in underprivileged areas, contributing to the collective effort to create a pleasant and appealing school environment as well as to reduce the school dropout rate.

As such, Marsa Maroc started out by participating in a first social project to improve hygiene and access to drinking water in several schools in the Tata region. Since 2016, Marsa Maroc has partnered with the Zakoura Foundation for the establishment of preschools in rural areas, as part of the ANEER initiative (National Action for Early Childhood Education in Rural Areas) launched by UNICEF and the Ministry of Education and Vocational Training.

Convinced that pre-schooling builds the foundations of a successful education, Marsa Maroc has joined this initiative in order to support the development of children, facilitate schooling in better conditions and prepare them to enter primary school.

The year 2019 was marked by the continuation of the partnership with the Zakoura Education Foundation for the establishment of a preschool, this time and after Casablanca, in a rural area in the vicinity of El Jadida. In addition to the creation of two jobs (teachers), this project will enable 85 children aged between 4 and 6 years to be enrolled in pre-school for two years. The premises are also used to provide parenting classes for 50 mothers.



I really like my new school. I like to spend all day learning and playing with my classmates. Thanks to this school, I learned to read and write letters, I am very grateful to the Zakoura Foundation and its partner Marsa Maroc.



Ismail ESSIFER,
Child enrolled in kindergarten at the Regagda school financed by Marsa Maroc

PROMOTING ENTREPRENEURSHIP

Marsa Maroc contributes to the INJAZ association's programs aimed at promoting entrepreneurial culture among young people and encouraging their social and professional inclusion.

These training programs, provided from primary school to university, are designed to give young people the tools they need for their academic orientation, their preparation for employment

and the development of their behavioral and entrepreneurial skills.

Through the support of INJAZ, Marsa Maroc contributes to the entrepreneurial emancipation of young people from Moroccan public schools, to develop their spirit of initiative and to prepare them for the job market.

PARTICIPATION IN THE COUNTRY'S SOCIAL DEVELOPMENT

Marsa Maroc is a member of the permanent support committee of the Mohammed V Foundation for Solidarity. It thus supports the Foundation's programs, which are mainly aimed at assisting people in precarious situations and promoting sustainable development. Recognized as a public interest foundation and chaired by HM King Mohammed VI, this Foundation is committed to fighting poverty and marginalization, thus contributing to strengthening social cohesion and building the foundations for sustainable development.

Improving the well-being of Casablanca's summer visitors

Partner of the "Clean Beaches" initiative for 9 years, Marsa Maroc sponsors the Madame Chouale beach (Ain Diab Extension) where it deploys an action plan every year involving several components :

- Improved access to beaches, especially for people with reduced mobility;
- Installation of toilets for summer visitors, also accessible to people with reduced mobility;
- Provision of premises for civil protection and police, wooden paths, waste bins, etc.;
- Equipping the beach with rescue and safety equipment;
- Implementation of an entertainment program for children (recycling workshops, playgrounds, etc.).

FOR THE PROMOTION OF PERFORMING ARTS

Marsa Maroc participates in the cultural outreach of the country and contributes to its recreational and cultural life. As such, the company supports several associations and events: theatrical plays, comedy shows, children's shows, music concerts, etc.

Supporting national production is also at the heart of the guidelines of Marsa Maroc in terms of sponsorship, particularly through its partnership with the Foundation of Performing Arts, which highlights several Moroccan plays in annual festival program.

In 2019, Marsa Maroc was a partner of the 2018/2019 season of the Moroccan Philharmonic Orchestra, the Theater and Culture Festival and several other associations and cultural events.

FOR THE PROMOTION OF SPORT

Marsa Maroc contributes to the promotion of national sports by supporting several leading sports associations and events. The Group focuses its efforts on a handful of sports disciplines such as judo, soccer, tennis and running.

The 2018/2019 season marked the 10th anniversary of the partnership between Marsa Maroc and Raja Club Athletic (RCA). This partnership exemplifies so many shared values such as leadership, expertise and excellence.

The Group also supported several clubs/events in 2019 such as the Hassan II Tennis Grand Prix, the Casablanca International Grand Marathon and the KODOKAN Judo Club.

FOR THE PROMOTION OF THE PORT PROFESSION

Marsa Maroc supports several events (exhibitions, conferences, etc.) related to the port and logistics sector. The objective is to highlight the developments in the sector and to contribute to exchanges between professionals on common issues.

In 2019, Marsa Maroc has supported events such as the International Transport and Logistics Exhibition for the Mediterranean (Logismed), the African Maritime Pilots Congress and several rounds of Smart Port Days organized by the National Ports Authority.

06 |

Focus on the environment
and preservation of the
natural habitat

ENVIRONMENTAL PERFORMANCE IN 2019



61 116 m³
of water consumed



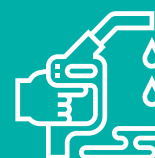
20 795 492 KWh
consumed

Objective to reduce consumption by 7 255 932 KWh over 2 years from 2021 to 2022 and a cumulative reduction of 27 572 543 KWh by 2030



Global GHG emissions (greenhouse gases) **35 132 tCO₂e** posted in 2017 (assessment carried out in 2019)

Reduction target of 8% over 10 years (from 2021 to 2030)



5 475 771 liters of diesel
consumed

consumption reduction target of 6 646 liters over 3 years (from 2021 to 2023)

ENVIRONMENTAL PRESERVATION, A STRATEGIC PRIORITY FOR MARSA MAROC

The Group has adopted a structured and systematic approach within the framework of the environmental management system as set out in its QSE (Quality - Safety - Environment) policy.

This approach is carried out by local teams in each port and supervised by the Operational Performance Direction at the central level in order to ensure a comprehensive and standardized approach in all port terminals operated by the Group.

In order to meet these commitments, the Group is striving to involve all employees through regular awareness-raising initiatives.



GENERAL QUALITY, SAFETY AND ENVIRONMENT POLICY OF MARSA MAROC

Marsa Maroc, a reference port operator and national leader in import-export traffic, is committed to a rigorous quality, safety and environmental approach within the framework of a proactive and agile management structure. This is how it asserts, in its Quality, Safety and Environment policy, its determination for continuous improvement and pursues its ambition, by providing increasingly faster, safer and more efficient services, in line with the expectations of stakeholders and the legal and regulatory requirements applicable to its activities.

Our quality, safety and environment policy is defined on the basis of our strategic guidelines and has the following objectives:

- **Ensure our clients' and relevant stakeholders' satisfaction by providing services that are constantly tailored to their needs and expectations, particularly in terms of competitiveness, performance and responsiveness;**
- **Consistently meet the compliance requirements applicable in our sector of activity;**
- **Take into consideration the risks and opportunities with regard to quality, safety and the environment in the planning and implementation of our processes;**
- **Ensure safe and healthy working conditions to preserve the health and safety of the staff under the responsibility or under the supervision of Marsa Maroc;**
- **Ensure consultation and participation of the staff and staff representatives in the management of the Occupational Health and Safety Management System;**
- **Protect the environment, prevent pollution and use natural resources in a rational way;**
- **Continuously improve the performance and efficiency of the QSE management system;**
- **Develop the skills of our staff in accordance with technological and managerial developments.**

We are committed to ensuring that all the necessary resources are made available for the implementation of this policy and invite each employee to contribute effectively to the achievement of the related objectives.

The President of the Executive Board

Mohammed ABDELJALIL

THE ENVIRONMENTAL MANAGEMENT SYSTEM, A FRAMEWORK FOR ACTION TO REDUCE THE ENVIRONMENTAL FOOTPRINT OF THE COMPANY'S ACTIVITIES

The implementation of the environmental policy is carried out within each port terminal operated by Marsa Maroc through an integrated organization that designates and clarifies the responsibilities of each entity.

THE MOST SIGNIFICANT ENVIRONMENTAL ASPECTS

Land

Pollution and/or contamination of the land by spillage of liquid products (e.g. fuels or chemicals)

Air

- Greenhouse gas emissions from energy consumption
- Emission of dust during the handling of dry bulk (example of sulfur in the port of Safi)
- Air pollution by contamination of gaseous products or in case of fire

Natural Resources

- Electricity consumption
- Diesel consumption

Water & Oceans

- Water consumption
- Marine pollution by spills of hazardous products (e.g. oil products)
- Discharge of polluted water following cleaning of machinery

Waste

- Generation of ordinary waste (cardboard, paper, plastic, wood, non-hazardous scrap, household waste)
- Hazardous waste generation (used oil, hazardous waste, used cartridges and toners)

No environmental disputes involving Marsa Maroc were registered in 2019.



REDUCTION IN GREENHOUSE GAS (GHG) EMISSIONS

Pursuing its actions in favor of environmental protection, Marsa Maroc adopted the Moroccan charter in favor of green logistics in November 2016, on the occasion of the official launch of the “Moroccan Green Logistics” initiative on the sidelines of COP22.

The main objectives of this charter are to ensure maximum mobilization of the Moroccan logistics community around the following actions :

- Implement a proactive approach to measuring their carbon footprint and climate action;
- Promote the efforts undertaken at the national level in terms of best practices and Green Logistics;
- Anticipate the positioning of the logistics sector in Morocco in relation to foreseeable cooperation and financing opportunities.

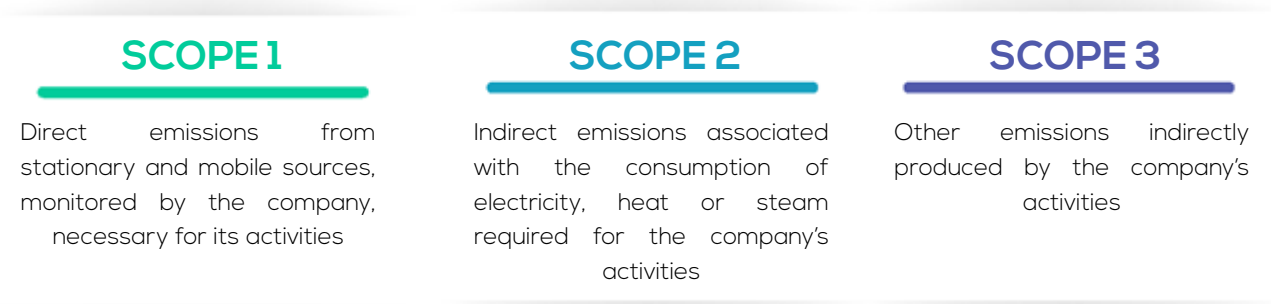
Within this framework, Marsa Maroc has decided to carry out its 1st Greenhouse Gas (GHG) assessment of all its sites and activities on a national scale, which aims to :

- Account for GHG emissions at its sites and areas of intervention: Headquarters in Casablanca, Ports of Nador, Al Hoceima, Tangier, Casablanca, Mohammedia, Jorf Lasfar, Safi, Agadir, Laayoune and Dakhla;
- Assess the carbon vulnerability of its activities and its dependence on the consumption of fossil fuels, the main sources of emissions;
- Identify the items with the highest emissions per site and the related sources of GHG reductions;
- Propose strategic guidelines in the form of a short and medium-term action plan to reduce and/or offset its emissions..

As part of its first greenhouse gas (GHG) emissions assessment carried out in 2019, Marsa Maroc has chosen 2017 as the reference year in order to monitor its emissions over time and measure the effectiveness of the actions it has implemented.

The methodology adopted in the assessment of the carbon footprint of Marsa Maroc is consistent with the provisions of ISO/TR 14069-2013 and the guidelines for the application of the ISO 14064-1 standard for quantification and reporting of greenhouse gas emissions.

This methodology makes it possible to assess the GHG emissions according to 3 categories of emissions:



ENERGY EFFICIENCY

As a port operator, Marsa Maroc's operations require energy consumption to carry out the various activities such as the handling of lifting equipment, lighting of terminals and buildings, etc.

Within the framework of its energy efficiency approach, Marsa Maroc has previously conducted an analysis of the main energy consumption items by comparing the different possible solutions before adopting a rational combination of energy sources. This optimization is made possible thanks to the monitoring of energy consumption by means of meters that make it possible to continually read the consumption of the various sites and machinery. With this regular monitoring, Marsa Maroc can respond and adjust its actions accordingly.

In addition to optimizing the energy mix, energy-intensive stations are identified to implement targeted improvements. For instance, Marsa Maroc has undertaken the replacement of all

the bulbs on its sites so that lighting is gradually switched to LEDs. It has also deployed energy-saving measures for IT equipment in the administrative buildings on the one hand, and by adopting astronomical clocks for the external lighting of platforms and quays on the other hand.

With regard to the operation of handling equipment in ports, training modules on more environmentally friendly driving or "eco-driving" are available for the employees in order to reduce fuel consumption.

Marsa Maroc has also set up initiatives to raise employee awareness on the rational use of radiators and air conditioners and limiting the use of paper, particularly in relation to printing.

In addition, the Group has installed photovoltaic panels at operating sites to reduce electricity consumption in offices and sanitary facilities.

WASTE REDUCTION AND DISPOSAL

Marsa Maroc has adopted an optimal waste management system through a traceability of volumes to act upstream of the waste and minimize its production by category.

A waste plan is defined for each site according to its activity and the nature of the waste generated. For maintenance operations on equipment that generates used oil, a specific treatment is provided through storage in drums on retention basins and its subsequent routing to approved recycling channels. Packaging containing solvents and paint products are also recycled via an expert service provider in the field. Used batteries are

stored in leak-proof bins before being retrieved by an approved collector.

Office waste, such as electrical and electronic equipment, is sorted upstream before being sent to the approved channel.

For so-called common waste such as paper, cardboard, plastic and wood as well as household waste, dedicated bins are available at each port. The quantities produced are sent to the approved channels according to a pre-established schedule throughout the year.



PRESERVATION OF THE "WATER" AND " OCEANS" RESOURCES

As an operator of port terminals, Marsa Maroc is committed to the preservation of "Water" and "Oceans", focusing mainly on the prevention of pollution of maritime waters. The analysis of environmental impacts has identified the discharge of hazardous products causing maritime pollution (for example during the discharge of oil), the contents of a container of hazardous products or the discharge of polluted water following the washing of machinery as potential sources of such pollution.

The Group's direct water consumption is limited to the use of sanitary facilities at the various sites, and awareness-raising initiatives among employees are regularly organized in order to reduce consumption. Marsa Maroc has installed new electronic flow meters to count the quantities of water consumed and to detect any leaks in order to monitor this resource.



Due to the nature of its activities, the port of Mohammedia has made the protection of the waters and oceans a major concern which is monitored on a daily basis.

The policy adopted in this regard can be summarized as follows:

• Preventive measures :

In terms of prevention, the Mohammedia Port Operations Direction (DEPM) has:

- Strict operating and response procedures capable of mitigating, or even avoiding any risk of water pollution;
- Highly qualified and well-aware human capital;
- A control and expertise plan for all oil handling equipment. In this respect, response drills are frequently carried out by the port.

• Means of intervention:

The port has specific equipment, designed to combat the various forms of pollution, whether from internal or external sources.

This equipment is divided into three classes:

- Means of containment (floating booms, socks,...) ;
- Means of recovery (brush skimmers, sorbents, pumps, etc.);
- Means for storing and treating polluted water.

In addition to these means, the DEPM is able to deploy a fleet of floating equipment capable of responding to marine pollution:

- Two deep-sea tugs of 6030 hp each;
- Four speedboats;
- An inflatable dinghy.



Rachid ABINOUEH
Director of Operations at the Port of Mohammedia

PREVENTION OF LAND POLLUTION

Land pollution is a risk that varies according to the activity of each port depending on the goods handled. As an example, at the Mohammedia hydrocarbon terminal, the teams have introduced specific measures to address this issue. Equipment allowing the prevention of these risks are systematically present and deployed at the terminal, such as the installation of appropriate sand traps. As part of a preventive approach, soil samples are analyzed along the pipeline's route for discharge into the sea. At the port of Casablanca, absorbent products near the quay as well as a second low trailer are made available to the teams to enable better retention and effective intervention in the event of a leak on a container.

All bunkering operations are continuously monitored, and emergency drills are regularly carried out to train first responders in conjunction with port authority and civil protection teams. These exercises are designed to encourage brainstorming and discussions on new situations and to improve the response mechanism.

Similarly, the port teams have set up an up-to-date database of all chemicals used, and products loaded or unloaded at the port, with verification of their SDS (Safety Data Sheet) to plan appropriate emergency plans.



ISO 14001 certification of the ports operated by Marsa Maroc

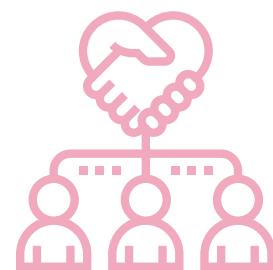
ISO 14001 certification is considered the most advanced international standard for environmental protection. The 14001 certification obtained for all the terminals operated by the Group has substantiated the efforts made both in terms of the relevance of the prioritization of the major issues related to its activities and the quality of the structuring of its management approach. Internal assessments combined with the external audits carried out since certification aim to ensure that the EMS (Environmental Management System) meets the most stringent requirements. The involvement of several entities in this approach has allowed Marsa Maroc to benefit from the combined expertise of its teams and has enabled employees to successfully adopt the EMS best practices.



07



Responsible Purchasing & Customer
Satisfaction, a commitment in our
value chain



Purchasing, sharing CSR principles with external service providers

Marsa Maroc has a purchasing policy that is consistent with its development strategy and contributes to the achievement of its strategic objectives through:

- Meeting the needs of internal customers in terms of quality, costs, deadlines and respect for the environment;
- Guaranteed transparency necessary for an ethical approach;
- Reliability and optimization of the purchasing process.

Marsa Maroc's purchasing policy aims at ensuring the compliance of its value chain with social and environmental standards through a rigorous selection of suppliers and subcontractors upstream. The Group aims to promote the principles of social and environmental responsibility among its service providers.

External service providers wishing to become part of the Group's ecosystem must therefore ensure compliance with several social aspects, such as regulatory compliance, by providing documentary evidence of good standing with social security bodies and by taking out insurance against occupational accidents for their employees.

Depending on the risks of the various products and/or services purchased, the Group requires its suppliers to comply with strict measures with respect to the hygiene, health and safety conditions of subcontracted personnel, but also with respect to the handling of hazardous waste, cleanliness of the neighborhood and preservation of the environment in general, and the marine environment in particular.

A FAIR AND TRANSPARENT RELATIONSHIP WITH EXTERNAL SERVICE PROVIDERS

Within Marsa Maroc, the Purchasing Direction relies on principles of fairness and transparency with suppliers and subcontractors as follows:

Fairness: Inspired by the public procurement regulations, Marsa Maroc's purchasing regulations guarantee the fair treatment of suppliers in all stages of the purchasing process.

Terms of payment: Particular attention is paid to reducing the time required to settle invoices. Marsa Maroc implements all the necessary measures through regular monitoring to ensure compliance with the regulations in force.

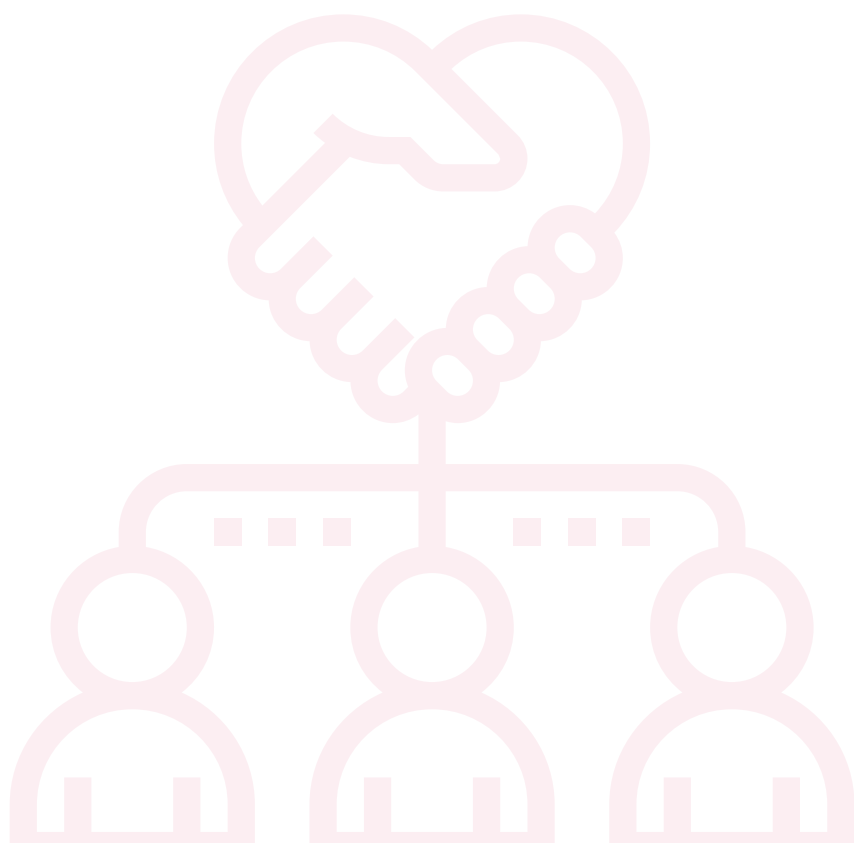
Active listening to suppliers: Attentive to its business partners in order to improve its purchasing process, the Group runs satisfaction surveys among its suppliers. Coordination meetings may also be held if necessary, between the supplier or subcontractor's representatives and the contractor's representatives, representing Marsa Maroc, during which the various aspects related to the performance of the contract are discussed, as well as ways of improving the Group's purchasing policy.

QUALITY OF SERVICE, A CORE COMPONENT OF THE MARSA MAROC STRATEGY

Marsa Maroc places the improvement of the quality of service at the core of its priorities with the objective of creating added value for its customers by offering them an efficient and reliable service at a competitive cost.

Aware that its long-term competitiveness depends on satisfying the ever more demanding

expectations of its clients, the Group constantly strives to improve its performance and the effectiveness of its quality management system by providing its clients with tailor-made solutions in a spirit of partnership and by ensuring the involvement and cohesion of its employees around the "Customer-centric" culture.



ISO 9001 Certification

Since 2015, all the Marsa Maroc operational sites are certified according to the international standard ISO 9001. Obtaining this label recognizes the efforts undertaken by the Group to meet customer demands. Substantial human, technical, organizational and financial resources are allocated to implement the commitments set out in the QSE policy and thus improve the operational performance of the ports and terminals managed by Marsa Maroc.



SATISFACTION SURVEYS, A TOOL FOR IMPROVING SERVICES AND ATTENTIVENESS TO CLIENTS' NEEDS

Committed to a process of continuous improvement, Marsa Maroc regularly conducts satisfaction surveys in all its operational sites to ensure that its services match the expectations of its clients.

These surveys help to strengthen the relationship with clients, to further the understanding of their expectations by identifying both the strengths

in order to capitalize on them and the ways to improve the Group. Surveys conducted in 2019 show an overall satisfaction level of 79%, reflecting the efforts made by all Marsa Maroc employees to meet client expectations.



Introducing quality, environmental, health and safety management systems has had many benefits. It has enabled us, on the one hand, to improve our internal performance and ensure a safe working environment for our staff and, on the other hand, to provide high-quality services that meet our client expectations, while also reducing our environmental footprint and complying with the regulatory requirements related to our business as a port operator.



Mr Lahcen OUJJA
Director of Operational Performance

Honoring contractual commitments with port authorities

Operating its ports and terminals within the framework of concession contracts, Marsa Maroc is dedicated to establishing and maintaining links with port authorities based on transparency, dialogue and trust.

The Group carries out its missions in all its operating sites under concession, while honoring its various contractual obligations as a concessionaire

08



Towards transparent
governance



Ethics, a line of conduct firmly anchored within Marsa Maroc

Marsa Maroc has always been committed to an ethical and moral responsibility with the objective of maintaining a relationship based on trust, integrity and transparency with all its stakeholders.

As such, the Group strives to uphold all applicable laws and legal or market regulations.

Given that corruption is a major issue affecting the proper functioning of the port sector, Marsa Maroc strives to fight corruption by implementing clear and rigorous processes in each activity. Marsa Maroc also warns its external service providers against resorting to illicit practices (fraud, corruption, etc.) when working with the Group.



PREVENTION OF INSIDER TRADING

Through its listing on the Casablanca Stock Exchange, Marsa Maroc makes the prevention of insider trading a core principle of its code of ethics. The Group has therefore introduced rigorous measures to prevent insider trading at several levels.

As such, the operating rules and principles relating to financial reporting and the prevention of insider trading provide a framework for the Group's practices, with reference to the national

provisions governing good governance practices, in particular the Moroccan Code of Best Practices for Corporate Governance and the AMMC (Moroccan Capital Market Authority) Circulars. In this respect, the structured and transparent ethics system that Marsa Maroc established in 2016 includes a code of ethics and stricter requirements, particularly for certain sensitive functions within the Group.

Raising awareness among employees for proper sharing and ownership

Several initiatives have been organized to raise staff awareness and strengthen their commitment to the Group's principles and values.

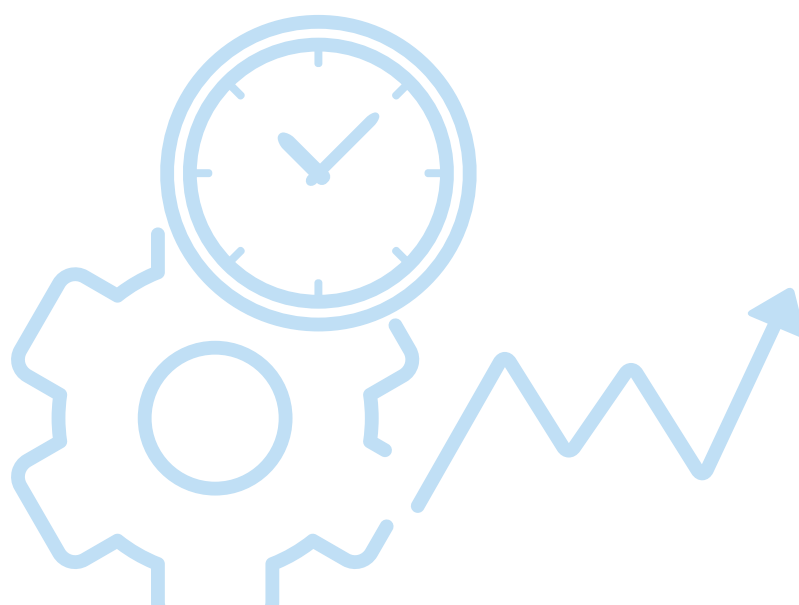
A seminar on financial reporting for listed companies was organized in 2016 for senior managers and executives covering several of Marsa Maroc's divisions such as finance, management control, legal and communication.

At the beginning of each semester, the code of ethics is disseminated to all persons identified as permanent or occasional "insiders" by virtue of their position or functions at Marsa Maroc, or who directly or indirectly manage or have access to inside information (financial or non-financial) that could have a significant influence on the listed price of the Company's shares.

GOVERNANCE

Governance within Marsa Maroc has a dual structure and is at the origin of a balance between, on the one hand, the power of supervision and control vested in the Supervisory Board and, on the other hand, the power of management vested in the Executive Board.

This structure allows for a better allocation of responsibilities and follows the recommendation issued by the Moroccan Code of Best Practices for Corporate Governance and the Moroccan Code of Best Practices for Corporate Governance of Enterprises and Public Establishments, with respect to the separation of management and supervisory functions.



THE SUPERVISORY BOARD

The Supervisory Board exercises permanent oversight over the management of the company by the Executive Board and approves the company's main strategic priorities. Its role also extends to the approval of the Company's key management instruments, as laid down by Law 69-00 relating to the financial oversight of the State and by the oversight agreement entered into between Marsa Maroc and the Moroccan government.

The Supervisory Board is made up of the members appointed by the shareholders' meeting. It is chaired by a Chairman of the Board elected from among its members. The Board also elects a Vice-Chairman from among its members.

The criteria of independence for the nomination of Independent Directors were defined by the study carried out in 2019 by a specialized firm on "the evaluation of the institutional governance system of Marsa Maroc" as follows:

- Not having any marital or family ties, or any other personal ties with the company's management or controlling shareholders;
- Not representing the interests of the State as a majority shareholder, nor those of other shareholders;
- Not being an employee or member of the management body of Marsa Maroc, permanent representative, employee or member of the administrative body of a shareholder or of a company that the company consolidates and not having been so during the previous 3 years;
- Not being a member of the management or administrative body of a company in which Marsa Maroc holds an interest, regardless of the shareholding percentage or term of office, and not having been a member during the previous three years;
- Not being a member of the administrative or management bodies of a significant customer or supplier of Marsa Maroc or its subsidiaries, or for which Marsa Maroc represents a significant part of the business;
- Not having served as statutory auditor of Marsa Maroc or as a consultant during the previous three years.
- Not having been a member of the Management Board or Supervisory Board of Marsa Maroc during the last 6 years;
- Possessing the required skills and experience in corporate governance;
- Belonging to the private sector according to the OECD recommendation: in public companies carrying out economic activities, it is desirable that they be recruited from the private sector, so as to be able to form boards that are more open to commercial issues.

The Supervisory Board is made up of 9 members, none of whom is an Independent Director according to the criteria defined above.

The Supervisory Board met 4 times in 2019 with an average attendance rate of 83%.

NON-EXECUTIVE MEMBERS

For 2019, the Supervisory Board of Marsa Maroc is composed as follows:

Mr. Abdelkader AMARA: Chairman of the Supervisory Board

Mr. Khalid CHERKAOU: Vice-Chairman of the Supervisory Board

The Moroccan State : Member of the Supervisory Board represented by the Ministry of Economy, Finance and Administration Reform, represented by Mr. Adil BAJJA;

Mr. Mustapha BOUKHOU : Member of the Supervisory Board

Mr. Jamal RAMDANE : Member of the Supervisory Board

Mr. Adil BAH: Member of the Supervisory Board

The Collective Retirement Allocation Scheme (Régime Collectif d'Allocation de Retraite -RCAR): member of the Supervisory Board represented by Mrs. Ouafae MRIOUAH;

Wafa Assurance : Member of the Supervisory Board represented by Mr. Mohamed Ramses ARROUB;

The Moroccan Pension Fund ("Caisse Marocaine des Retraites -CMR"): Member of the Supervisory Board represented by Mr. Mohamed Jaber KHEMLICHI.

Member of the Supervisory Board	Date of nomination to the Supervisory	Mandate Expiry	Number of mandates	Role within the SB	Attendance rate
Mr. Abdelkader AMARA	12/05/2017	2022	1	Chairman	100%
Mr. Khalid CHERKAOU	12/05/2017	2022	1	Vice-Chairman	100%
Mr. Adil BAJJA (representative of the Moroccan government)	12/05/2017	2022	1	Member	75%
Mr. Mustapha BOUKHOU	12/10/2016	2021	1	Member	100%
Mr. Jamal RAMDANE	12/05/2017	2022	1	Member	100%
Mr. Adil BAH	23/01/2019	2022	1	Member	75 %
Mrs. Ouafae MRIOUAH (representative of RCAR)	12/10/2016	2021	1	Member	100%
Mr. Mohamed Ramses ARROUB (representative of Wafa Assurance)	12/10/2016	2021	1	Member	0%
Mr. Mohamed Jaber KHEMLICHI (representative of CMR)	12/10/2016	2021	1	Member	100%
Number of meetings	4 Supervisory Board meetings held in 2019				

SPECIALIZED COMMITTEES OF THE SUPERVISORY BOARD

The Supervisory Board has set up two specialized committees:

Audit and Governance Committee: is responsible for ensuring compliance with financial reporting compliance regulations, legal and regulatory requirements, and the suitability, independence and actions of the external auditors.

To this end, it advises the Supervisory Board on the internal control approach, the quality of the financial statements, performance, and any issues relating to the company's information and management system.

The Committee also decides on the nomination of the statutory auditors and any other external auditors, on the scope of work of the external and internal auditors, accounting principles and methods, as well as on the annual financial statements and activity reports, prior to their examination by the Supervisory Board.

The Audit and Governance Committee is also responsible for developing and monitoring the rules of governance, the operation of the Supervisory Board and its committees, the policy and procedures for communicating and disseminating information, and the code of ethics and professional conduct for Supervisory Board members.

The constituent members of the Audit and Governance Committee

First and Last Name	Chairman / Member	Role
Mr. BOUKHOU Mustapha	Committee Chairman	Member of the Supervisory Board
Mr. BAJJA Adil	Committee Member	Permanent representative of the Moroccan State. Member of the Supervisory Board
Mr. CHALACH Youssef	Committee Member	Appointed by RCAR. Member of the Supervisory Board
Mr. KHEMLICHI Mohammed Jaber	Committee Member	Permanent representative of CMR Member of the Supervisory Board
Mrs. OUMERIJAL DERDEK Soundous	Committee Member	Government commissioner



Strategy, Investments, Remuneration and Nominations Committee: is responsible for assisting the Supervisory Board in assessing the strategy, to examine strategic investment projects and any transaction, in particular, acquisitions or disposals, that may have a material impact on the performance, structure and financial position of Marsa Maroc.

It also reviews Marsa Maroc's multi-year plan and prepares the deliberations of the Supervisory Board with respect to the Company's strategy.

It issues an opinion and formulates recommendations on the remuneration and recruitment policy implemented at Marsa Maroc and on any proposed changes to this policy, as well as on any plans for a significant overhaul of Marsa Maroc's organization chart and structures.

When their mandates are about to expire, the Strategy, Investment, Remuneration and Nominations Committee also prepares recommendations to the Supervisory Board for the succession of executive and non-executive directors.

The constituent members of the Strategy, Investments, Remuneration and Nominations Committee

Nom et Prénom	Président / Membre	Fonction
Mr. CHERKAOUI Khalid	Committee Chairman	Member of the Supervisory Board
Mr. BAJJA Adil	Committee Member	Permanent representative of the Moroccan State . Member of the Supervisory Board
Mr. BOUKHOU Mustapha	Committee Member	Member of the Supervisory Board
Mr. RAMDANE Jamal	Committee Member	Member of the Supervisory Board
Mrs. MRIOUAH Ouafae	Committee Member	Permanent representative of RCAR. Member of the Supervisory Board
Mr. KHEMLICHI Mohamed JABER	Committee Member	Permanent representative of CMR. Member of the Supervisory Board
Mrs. BENKHAYAT Meriem	Committee Member	Appointed by Wafa Assurance. Member of the Supervisory Board

REMUNERATION OF DIRECTORS

No remuneration was allocated by the Shareholders' Meeting to the members of the Supervisory Board.

PROCESS FOR EVALUATING THE PERFORMANCE OF THE GOVERNANCE BODY WITH RESPECT TO ESG TOPICS

External evaluation

An external evaluation of the operation of the company's governance bodies is carried out every three years by an external firm with the assistance of the Strategy, Investment, Remuneration and Nominations Committee.

The last evaluation of Marsa Maroc's institutional governance system was initiated in 2017 and completed in 2019, by MAZARS.

Internal evaluation

In order to ensure its implementation, the study on the evaluation of Marsa Maroc's institutional governance system recommended that the Committee in charge of the governance aspect should include, among its duties, the performance of an annual internal evaluation of the functioning of the Supervisory Board and the specialized committees.

The draft charter of the Remuneration, Nomination and Governance Committee, whose establishment was recommended by the study, was drawn up with this purpose in mind.

SHAREHOLDER RELATIONS

General shareholders' meetings are held in accordance with the notice and publication deadlines as provided for by law.

The documents relating to the items on the

agenda of shareholders' meetings are made available to the shareholders at the headquarters and published on the company's website, in accordance with the applicable regulations, in particular:

- **The management report;**
- **The corporate and consolidated financial statements;**
- **The Statutory Auditors' reports;**

The half-yearly and annual financial statements are also published in the official gazettes, within the deadlines and under the conditions of publication provided for by law.



THE EXECUTIVE BOARD

The Executive Board is the collegial body that ensures the management of the company. It is vested with powers to represent the Company and make all decisions, within the limits of the powers granted to it by Law 17-95, as amended and supplemented, by the Company's Articles of Association, and by the supervisory agreement entered into between the Company and the

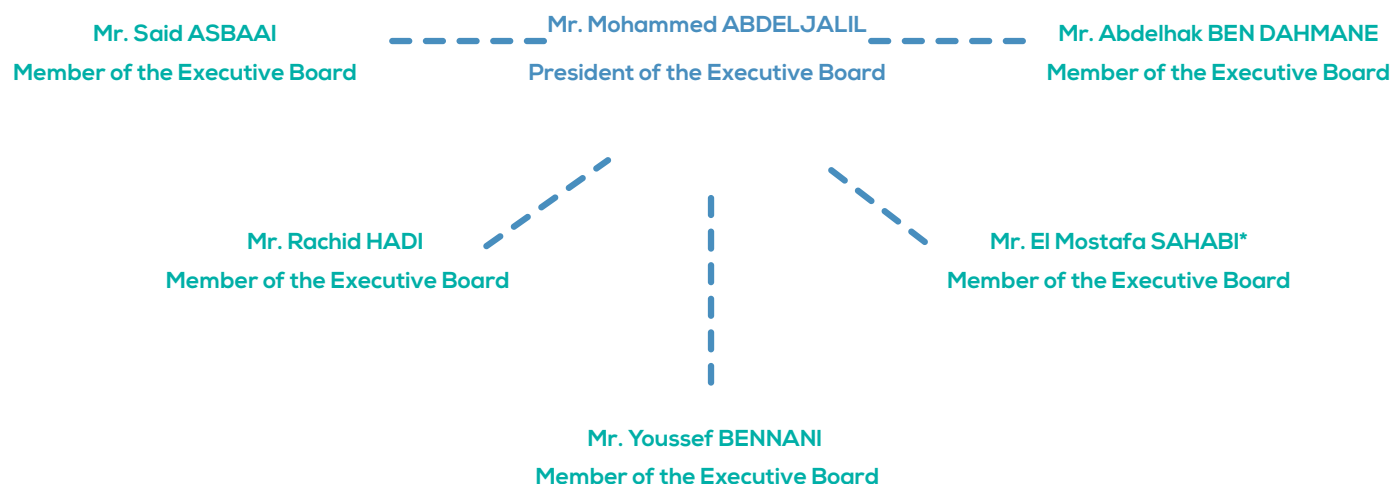
Moroccan government represented by the Ministry of Economy, Finance and Administrative Reform, pursuant to Law 69-00.

The members of the Executive Board are appointed by the Supervisory Board, which appoints one of them as President of the Executive Board.

The Executive Board held 9 meetings in 2019, with an average attendance rate of 98%.

Executive Members

The composition of the Executive Board of Marsa Maroc for 2019 is as follows:



(*) It should be noted that El Mostafa Sahabi retired at the end of December 2019.

Member	Date of nomination to the Executive Board	Duration of the mandate	Mandate expiry
Mr. Mohammed ABDELJALIL	23/01/2019	4 years	2022
Mr. Said ASBAAI	23/01/2019	4 years	2022
Mr. Abdelhak BEN DAHMANE	23/01/2019	4 years	2022
Mr. Youssef BENNANI	23/01/2019	4 years	2022
Mr. Rachid HADI	23/01/2019	4 years	2022
Mr. El Mostafa SAHABI	23/01/2019	4 years	2022

REMUNERATION OF THE EXECUTIVE BOARD

The remuneration of the members of the Executive Board is set by the Supervisory Board. It is consistent with that of the other staff members and follows the same composition (ranking, job grading, etc.) with a special allowance for Executive Board members.

The total gross amount allocated to the members of the Executive Board in respect of

their salaries as central directors and Executive Board compensation (excluding the President of the Executive Board) for 2019 and excluding bonuses (gratuities, performance bonuses) amounts to MAD 4.5 million.

Benefits in kind, like other directors, include a car and housing for those who do not benefit from the housing allowance.

PARITY

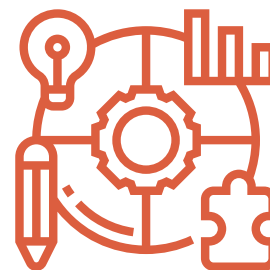
The Supervisory Board of Marsa Maroc is made up of 5 individual members and 4 legal entity members, each represented by a permanent representative. This governing body includes 1 woman among the 9 members, representing

a percentage of 11%. The Executive Board is composed of 6 male members.



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About this report



About this report

INFORMATION-GATHERING METHODOLOGY

For the first Marsa Maroc ESG (Environment, Social and Governance) report, the methodology adopted for the collection of information consists in collecting the non-financial information necessary for the preparation of this report from the internal entities in charge of the topics under review. This non-financial information was processed and consolidated with the support of an external service provider and was then validated by Marsa Maroc. The quantitative indicators and calculation methods are defined in the relevant sections of this report.

SCOPE AND REPORTING PERIOD

The data presented in this report on all ESG (Environment, Social and Governance) topics include all the activities of Marsa Maroc Group in Morocco (Headquarters in Casablanca, Ports of Nador, Al Hoceima, Tangier, Casablanca, Mohammedia, Jorf Lasfar, Safi, Agadir, Laayoune and Dakhla) and its subsidiaries for the period from January 1st, 2019 to December 31st, 2019, unless otherwise stated.

REFERENCES USED

As a company listed on the Casablanca Stock Exchange, Marsa Maroc is bound by the Moroccan Capital Market Authority (AMMC) Circular no. 03/19 dated February 20th, 2019 relating to transactions and financial reporting. This report is in line with the requirements of this Circular and also adheres to universal standards in terms of Corporate Social Responsibility such as the ISO 26000 standard and the UN Sustainable Development Goals (SDGs), and is inspired by the principles of the Global Reporting Initiative (GRI), in accordance with its "Standard - 2016" version.

GRI Disclosures

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102-06	Markets covered, including locations, sectors, and types of clients and beneficiaries	About Marsa Maroc	10	
102-08	Information on employees and other workers	Human capital, a growth driver	19	
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Strategy				
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