



2023

ESG REPORT

Shaping resilient and sustainable ports

Marsa
Maroc

» CONTENTS

01

PREAMBLE 4

- » Message from our Chairman
- » About this report
- » Group profile
- » Our business model
- » Stakeholder dialogue
- » Materiality analysis
- » Non-financial risks
- » Our CSR approach



02

DEVELOPING A SHARED CULTURE OF PORT SERVICES 36

- » Fostering a performance culture to serve our customers
- » Enhancing the skills and career development of our employees
- » Protecting employees at all our sites
- » Promoting gender equality in the workplace
- » Helping our suppliers to grow and engage



03

OPTIMIZING THE IMPACT OF OUR TERMINALS 70

- » Committing to decarbonization, climate change mitigation and coastal preservation
- » Making digitalization an engine for optimizing processes and the customer experience
- » Helping to improve living conditions for local communities



04

CONDUCT OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY ET INTÉGRITÉ 97

- » Modernizing our governance practices and placing CSR at their core
- » Anchoring a culture of integrity and transparency with our stakeholders
- » Ensuring the safety of our business activities and terminals
- » Working in a spirit of partnership with our clients

05

APPENDICES 126

- » Regulatory and GRI indicator tables
- » GRI index
- » AMMC cross-reference tables



01

PREAMBLE

- » Message from our chairman
- » About this report
- » Group profile
- » Our business model
- » Stakeholder dialogue
- » Materiality analysis
- » Non-financial risks
- » Our CSR approach





WE HAVE MADE SUSTAINABILITY
- AS A VECTOR FOR
COMPETITIVENESS AND
DEVELOPMENT – ONE OF OUR
STRATEGIC PILLARS.



MESSAGE FROM OUR CHAIRMAN

The year 2023 drew to a close with indicators showing strong growth. We firmly believe that our long-term performance must be underpinned by strong environmental and social achievements.

To keep pace with global developments and the major changes sweeping the industry, we have drawn up a new strategic plan in 2023. This plan addresses the challenges posed by underlying trends, including the necessary adaptation of our port infrastructure, digitalization, and the imperatives of decarbonization.

Our new vision is to make Marsa Maroc the reference port, logistics and maritime partner, both in Morocco and internationally. We aim to offer integrated, digitalized and sustainable solutions, while being recognized for our expertise and service quality. Hence, we have made sustainability - as a vector for competitiveness and development - one of our strategic pillars. This underscores its key role at the heart of our operations and business model, in line with our corporate social responsibility strategy laid down at the end of 2022.

To achieve this, we are focusing on two key areas. Firstly, decarbonization, which is our main challenge, with a goal of reducing GHG emissions by 50% by 2030 by implementing a dedicated roadmap. This includes the continued roll-out of the “Green” program, whereby photovoltaic panels are installed in our port terminals, a further commitment to energy savings, and the transition to mobile equipment powered by green energy. At the same time, digitalization is a priority, with some 35 projects covering 10 functions or processes, structuring a transformation process that began several years ago and stimulating a culture of innovation.

We owe the success of these projects to the commitment and dedication of our employees at Marsa Maroc, and to our partners’ precious support. We remain more committed than ever to pursuing our efforts towards a sustainable business model.

Tarik El Aroussi

Chairman of the Executive Board

» ABOUT THIS REPORT

■ Report name

Environmental, Social and Governance Report (ESG), 2023

■ Publication date

April 2024

■ Reporting period

From 01/01/2023 to 12/31/2023

■ Description of the report

In this report, the Marsa Maroc Group provides information on its environmental, social and governance performance for fiscal year 2023. This report meets the requirements of circulars no. 03/19 and no. 02/20 of the Moroccan Capital Market Authority (AMMC).

■ Standards used

This report has been prepared in response to circular no. 03/19 of February 20th, 2019 on financial transactions and disclosures from the Moroccan Capital Market Authority, as well as circular no. 02/20 of December 22nd, 2020 amending and supplementing circular no. 03/19, and with reference to the updated Global Reporting Initiative (GRI) international reporting standards, published in 2021 and concerning reports published as of January 1st, 2023. We have selected the specific GRI information according to our material challenges (see correspondence table in appendices). In addition, Marsa Maroc's contribution to achieving the UN's Sustainable Development Goals (SDGs) has been identified, through an upstream analysis, target by target. The link between our CSR commitments and the SDGs is provided in the "Preamble" section of the report.

■ Reporting methodology

Qualitative information was gathered from interviews conducted with members of the Executive Board and Executive Committee by a third-party expert, using customized interview guides based on the literature review, regulatory information and relevant information or information specified by GRI standards. This phase made it possible to gather information linked to the management approach for each of the material issues, as well as regulatory or GRI related qualitative information. Quantitative data collection from CSR contacts within the various functions concerned rounded out this first stage. This information was collected to the extent that it was available.

■ Scope of reporting and data consolidation

The scope of reporting covers all Marsa Maroc Group's activities at all its sites (Head-Office in Casablanca, Ports of Nador, Al Hoceima, Tanger Med, Casablanca, Mohammedia, Jorf Lasfar, Safi, Agadir, Laâyoune and Dakhla) as well as the activities of its 3 subsidiaries TC3PC, SMA, and Tanger Alliance, unless otherwise specified. Most of the qualitative data reported concerns the year 2023, while most of the quantitative data relates to the 2021-2023 period. It should also be noted that all the information provided has been reviewed and endorsed by members of the Management Committee.

■ Previous reports

Previous ESG reports published by Marsa Maroc can be viewed at the following link:
<https://www.marsamaroc.co.ma/fr/rapports-esg>

Contact

Communication & CSR Department
 investisseurs@marsamaroc.co.ma

18 YEARS IN THE MAKING

» MARSA MAROC GROUP PROFILE

Marsa Maroc is Morocco's leading multi-traffic port operator, with a significant presence in all the Kingdom's commercial ports.

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

Marsa Maroc is a limited company incorporated under Moroccan law, established in 2006 following the port reform implemented in Morocco. With its new development policy, Marsa Maroc, which has been listed on the Casablanca Stock Exchange since July 2016, aims to be an integrated, efficient and agile

port, maritime and logistics partner with an international presence.

Marsa Maroc is part of the Tanger Med Group, developer of world-class port, logistics and industrial platforms. This new relationship will enable both entities to develop sectoral synergies and provide the Kingdom of Morocco with a strong group capable of meeting the logistics challenges facing the national economy. The new entity will be better able to support Moroccan manufacturers, importers and exporters, with a more efficient and competitive service offering, against a backdrop of dynamic reconfiguration of international logistics corridors.

2006

Creation of Société D'Exploitation des Ports (SODEP), which has been operating under the "Marsa Maroc" brand since 2007.



2009

Concession to operate TC4 at the port of Tanger Med (later replaced by the concession to operate TC3 at the Tanger Med complex)



2011

Operation of a new multi-purpose terminal at the port of Jorf Lasfar



2012

Inauguration of the vertical car storage facility at the Port of Casablanca



2016

- IPO of Marsa Maroc on the Casablanca Stock Exchange
- Commissioning of container terminal 3 at the port of Casablanca and the Quai Nord multipurpose terminal at the port of Agadir, respectively by subsidiaries TC3PC and SMA



2021

- Beginning of operations of container terminal 3 at the port of Tanger Med
- Tanger Med Group acquires a stake in Marsa Maroc

2022

1 million TEUs handled by Tanger Alliance, after 12 months of operation

2023

Milestone of 2.6 million TEUs handled by the Group reached



KEY FIGURES

#1

National leader



+57

million tons of goods handled



+2,6

million TEUs of containers handled



+9,4%

revenue growth



24

terminals operated



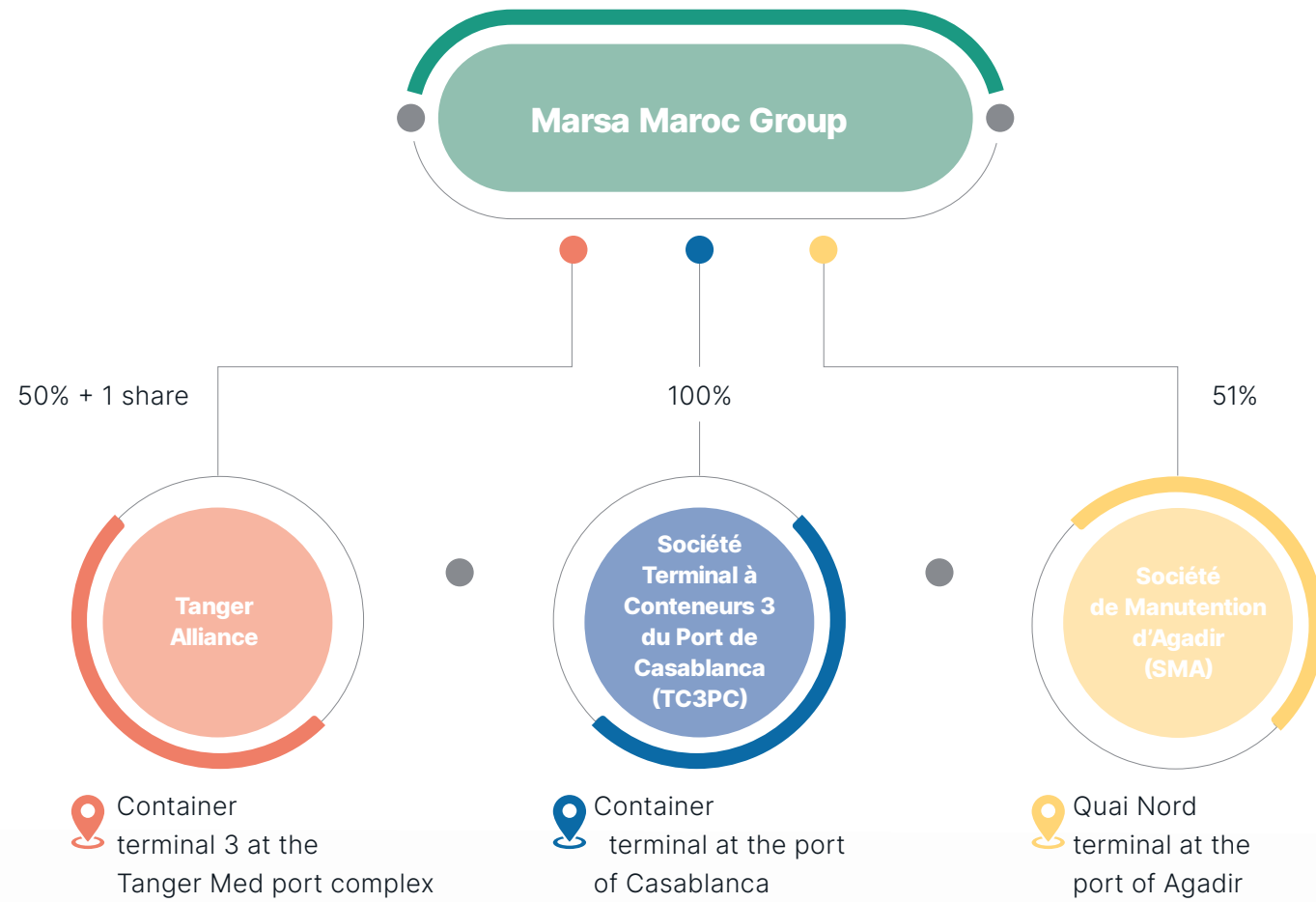
2 311*

men and women



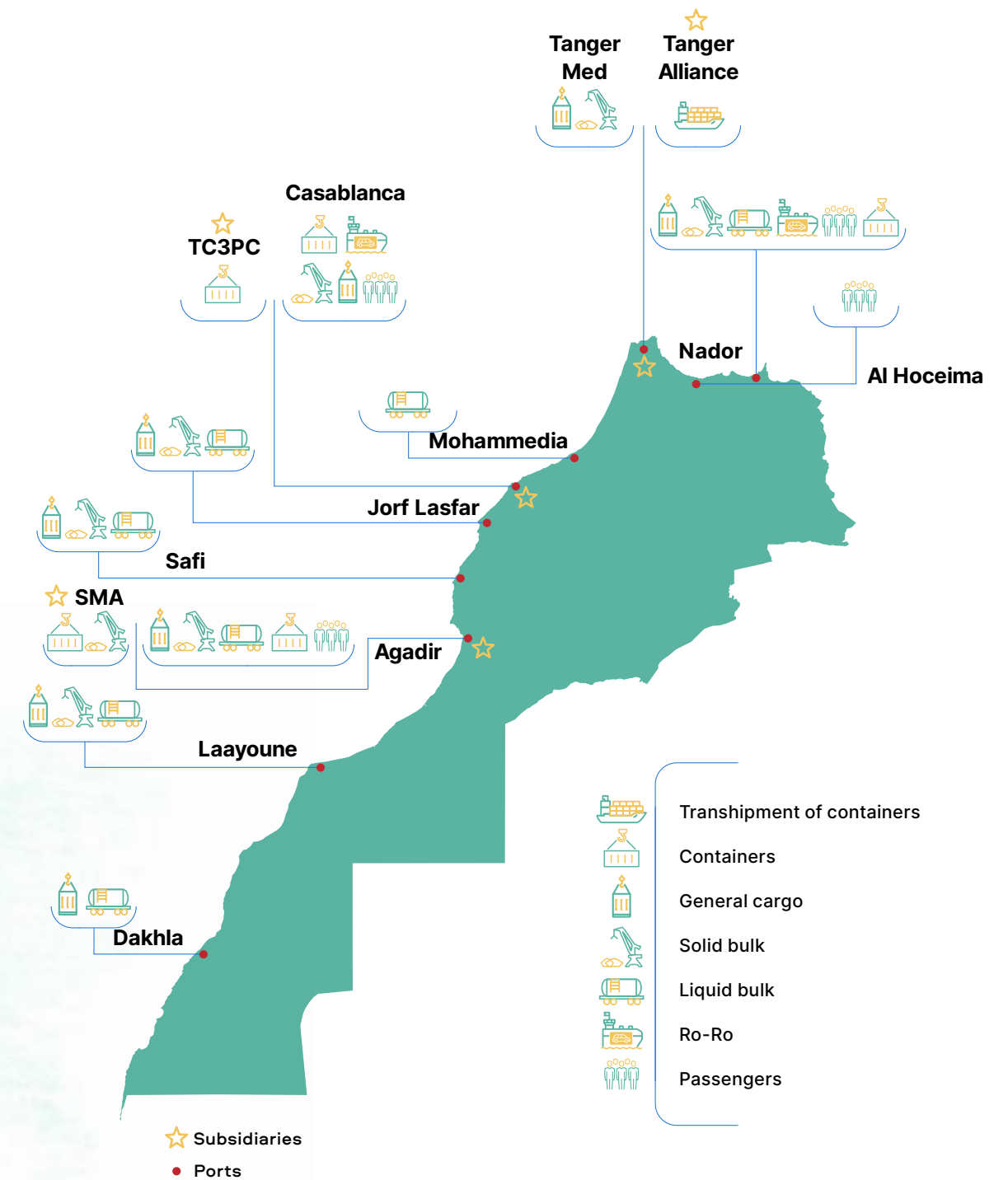
*excluding 12 based on their administrative status.

OUR SUBSIDIARIES



A MULTI-SITE PRESENCE

Marsa Maroc operates 24 terminals in 10 ports across Morocco, under concession agreements with port authorities.



OUR ACTIVITIES AND SERVICES

Marsa Maroc offers its clients a wide range of port services. In addition to the handling services that make up its core business, the

Group also offers its clients value-added services.

Maritime services

- Pilotage
- Towing
- Mooring
- Bunkering

Essential services

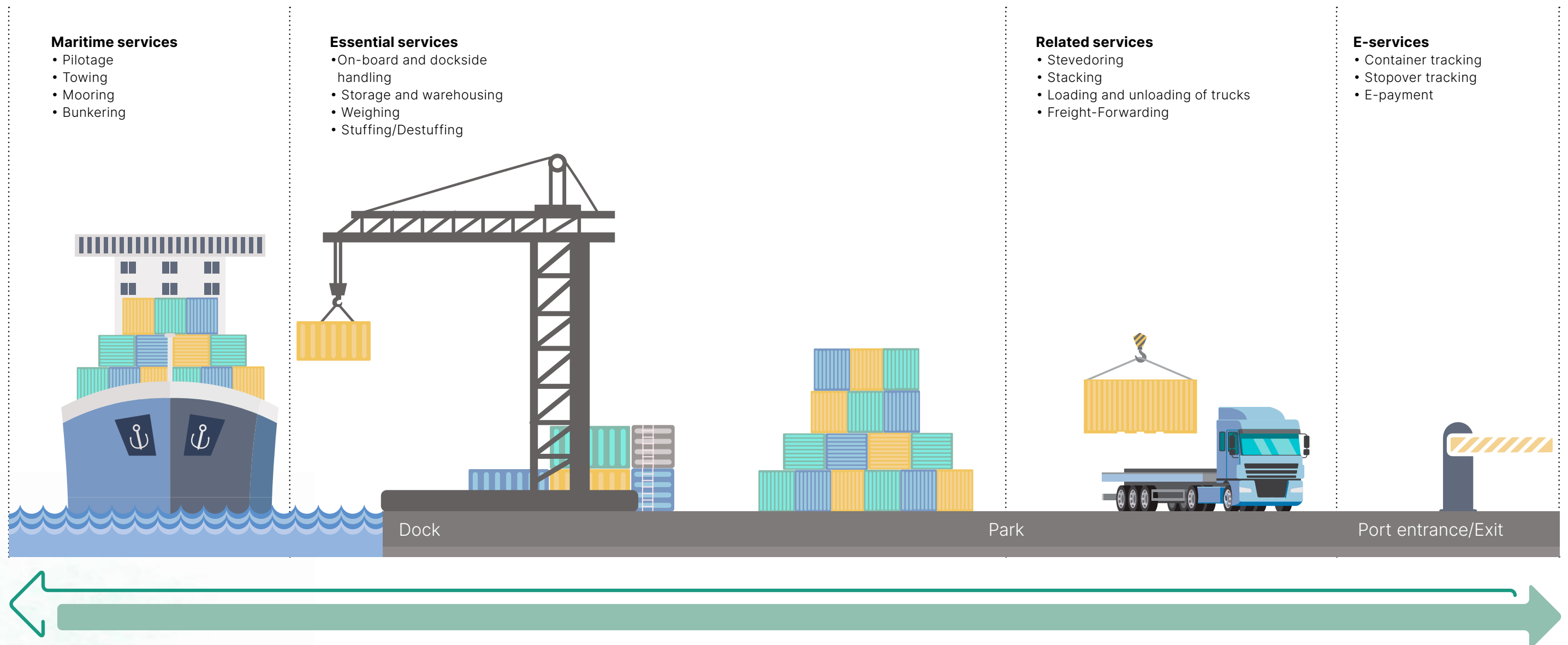
- On-board and dockside handling
- Storage and warehousing
- Weighing
- Stuffing/Destuffing

Related services

- Stevedoring
- Stacking
- Loading and unloading of trucks
- Freight-Forwarding

E-services

- Container tracking
- Stopover tracking
- E-payment



Operations
24/7



Customized logistics
solutions



Triple-certified terminals meeting the most stringent quality, safety and environmental standards, and certified under the ISPS code

► OUR BUSINESS MODEL

OUR RESOURCES AND STRENGTHS



Committed employees

2,311 employees, of which over 64% are in the field



Modern equipment

MAD 530 million in capital expenditure by 2023



Digital transition underway

New digital roadmap in 2023



Unique expertise

benefiting 1,310 customers

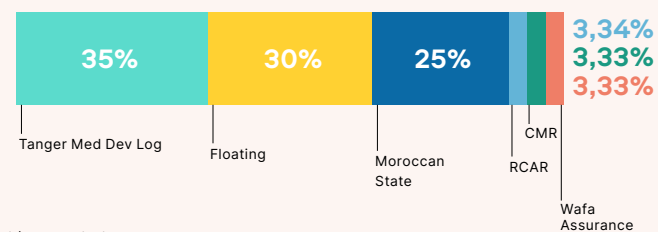


Financial soundness

MAD 20.4 billion* in total capitalization and MAD 2 billion in financing debt



Shareholder structure



OUR BUSINESS MODEL

SHAPING RESILIENT AND SUSTAINABLE PORTS

A CSR APPROACH AT THE HEART OF OUR BUSINESS



Conducting our business transparently and with integrity



Optimizing the impact of our terminals



Developing a common port services culture

Our contribution to SDGs



OUR VALUE CREATION



Employees

20% with seniority > 25 years
Attractive remuneration and low turnover
MAD 647 million in salaries paid in 2023



Clients

89% satisfaction rate



Suppliers

98% local sourcing
MAD 1.09 billion paid to suppliers



Shareholders

MAD 624 million in dividends paid



Public authorities

MAD 585 million in social security charges and taxes support for structuring projects



Communities

22 projects supported

ABOUT THE TANGER MED GROUP

The Tanger Med Group operates and develops port, logistics and industrial platforms. It manages the Tanger Med port complex, the leading port in the Mediterranean and in Africa. Through Marsa Maroc, it also manages 24 container and bulk terminals in 10 Moroccan ports.

The Group handles a total volume of 162 million tons of goods and 9.6 million TEU containers.

The Group also plans and develops over 3,000 hectares of business parks, which are home to more than 1,300 companies and generate a business volume of MAD 155 billion in the automotive, aeronautics, textile, agri-food and logistics industries.

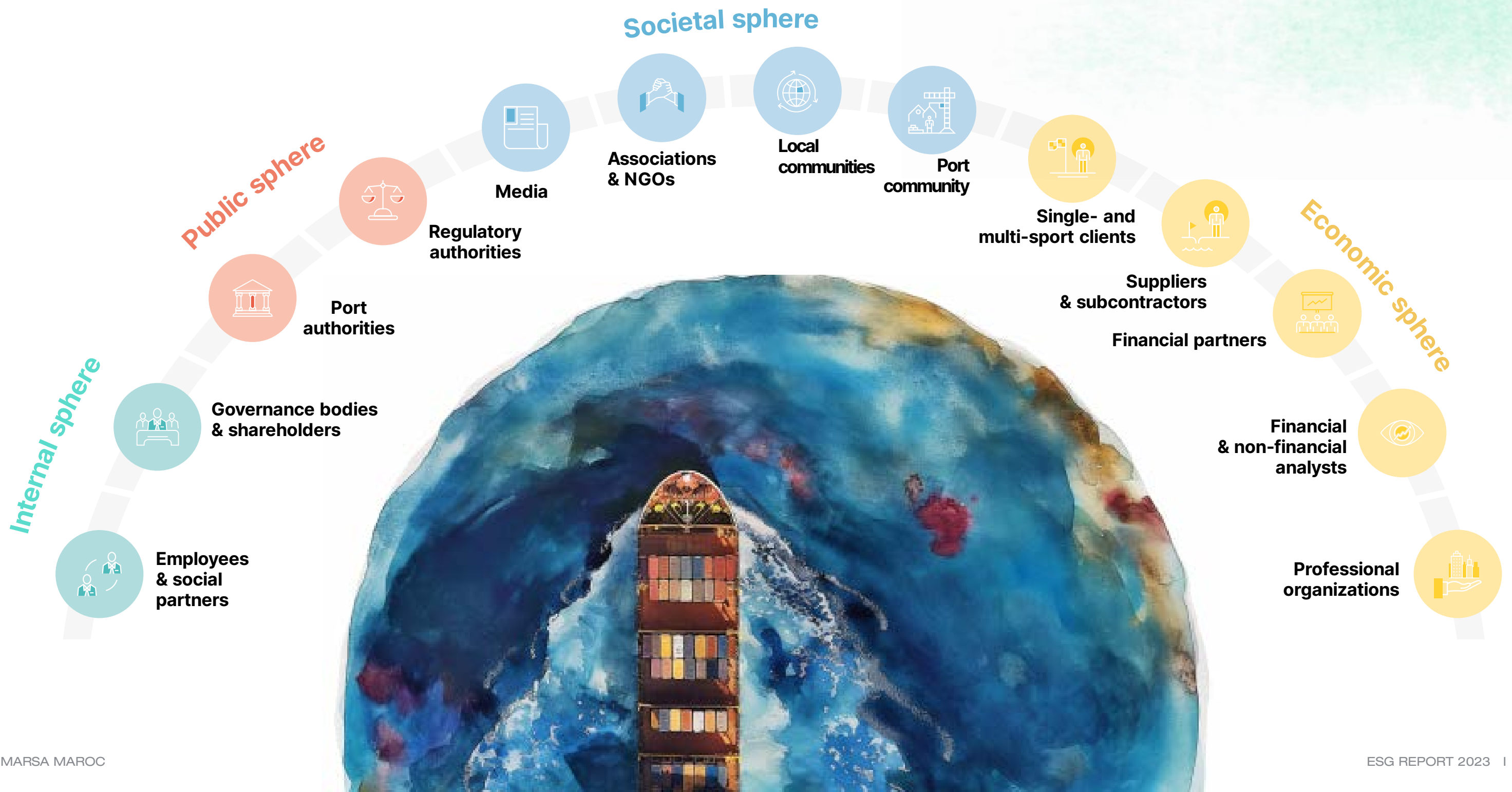


» STAKEHOLDER DIALOGUE

When preparing our materiality analysis, we identified the various stakeholders with whom we maintain close relations. A detailed analysis carried out by our CSR officers enabled us to qualify each stakeholder.

This led to determining the best approach to dialogue with each of them.

Our main stakeholders are as follows:



MODES OF DIALOGUE

We conduct our day-to-day business based on consultation and dialogue with our stakeholders. We engage in transparent negotiations and scrupulously apply the principle of accountability, fostering the co-construction of lasting relationships and solutions.

In this way, various communication channels complement each other, ensuring that different expectations are taken into account.

	Meetings	Social dialogue	Internal communication	Governance bodies & shareholders' meetings	Financial, compliance and ESG reporting	Satisfaction surveys	Website, publications and brochures	Service and customer area	Purchasing portal	Events and meetings
Employees & social partners	●	●	●		●	●	●			●
Governance bodies & shareholders	●		●	●	●	●	●			●
Single and multisport clients	●				●	●	●	●		●
Suppliers & subcontractors	●				●	●	●		●	●
Financial partners	●				●		●			●
Financial & nonfinancial analysts	●				●		●			●
Professional organizations	●				●		●			●
Port authorities	●				●		●			●
Regulatory authorities	●				●		●			●
Port community	●				●		●			●
Local communities	●				●		●			
Associations & NGOs	●				●		●			
Media					●		●			●

► MATERIALITY ANALYSIS

In the second half of 2022, we conducted a materiality analysis in collaboration with a thirdparty expert. This process, which included both internal and external consultations, helped us gain a better understanding of our environmental and social impacts, while highlighting the issues requiring greater attention. Our CSR strategy and associated roadmap are built on this study.

OUR METHODOLOGY ⁽¹⁾

Documentary analysis and interviews with top management, supplemented by a review of industry best practices, enabled us to identify

20 potentially significant issues, divided into four categories. These issues were assessed and prioritized, resulting in a materiality matrix.

(1) The 2022 CSR report provides a detailed description of the methodology.



THE MATERIALITY MATRIX

The 20 potential issues are positioned as follows on the materiality matrix:



As a result of the presentation to the governance bodies, 13 material issues were selected, including four on which there was consensus, four priority issues for stakeholders and two issues of medium or low importance.

Three issues of medium or low importance were nevertheless selected because of Marsa Maroc's necessary contribution to national efforts in this area: support for local communities, contribution to climate change mitigation and adaptation to climate change. These two latter issues were grouped together during the development of the CSR strategy, with the addition of

decarbonization of activities, which emerged as a major focus in the company's 2023 strategic plan.

Also, and in view of changes in the internal environment, gender equality, which is part of the "Diversity" issue, is now also one of the issues to which Marsa Maroc should pay special attention.

Social dialogue continues to be a priority for the Company, which has put in place the main mechanisms to ensure that it runs efficiently.

► NON-FINANCIAL RISKS

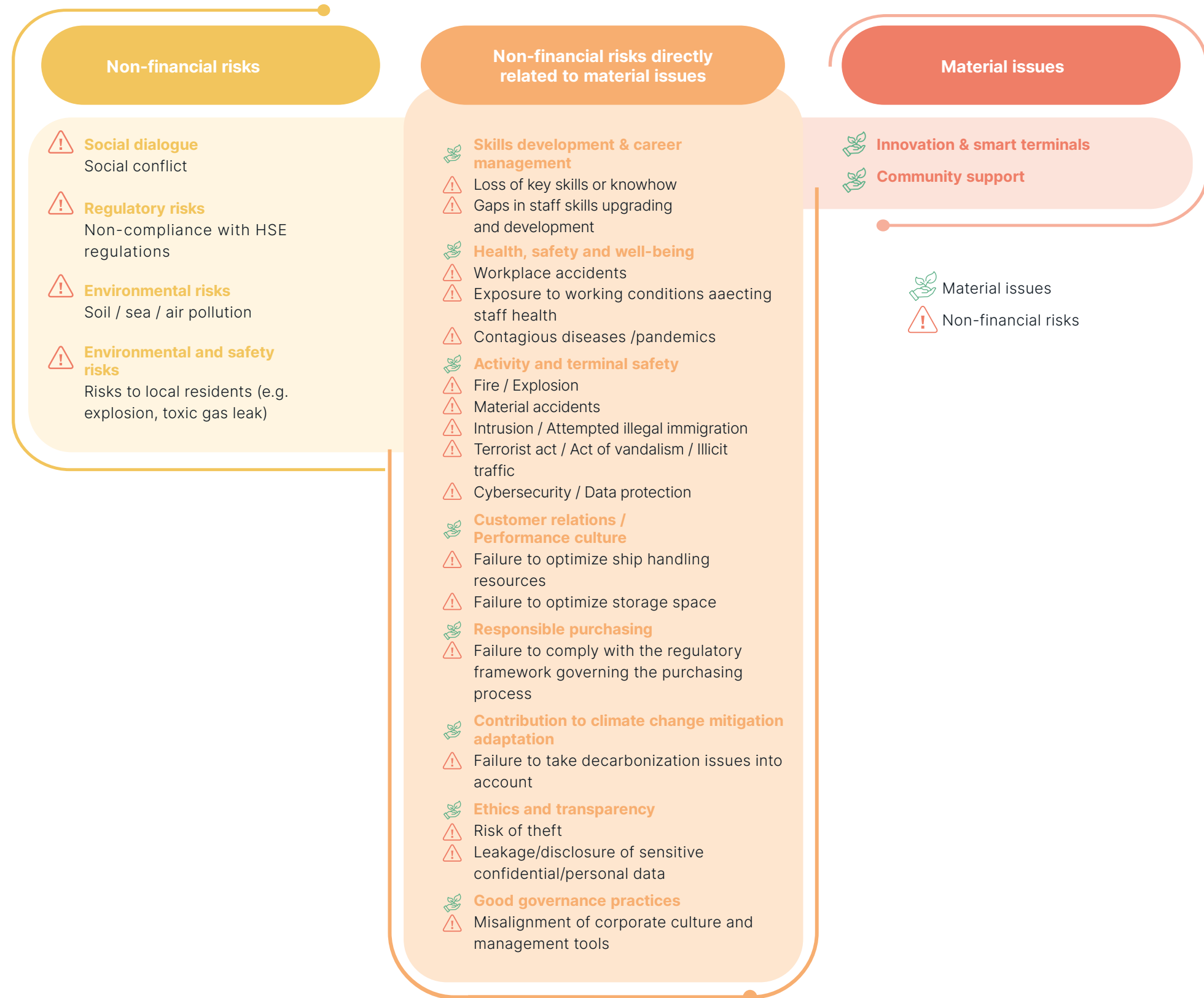
Our global risk management approach is part of a continuous process aimed at improving and reinforcing the management and control of risks inherent in Marsa Maroc's activities.

This approach involves both strategic and operational dimensions, and is implemented by:

- using both a top-down and bottom-up approach to identify, analyze and assess the risks inherent in all Marsa Maroc's activities and processes ;
- implementing and maintaining a global and dynamic risk management and monitoring system, in particular by monitoring the action plan for priority risks and the key risk indicators (KRI) for major risks ;
- rolling out an organization and a reference framework (methodological reference framework, procedures, operating tools, etc.) to foster a sound and consistent "Risk" culture based on proactive risk-based business management at all Group entities ;
- implementing the recommendations of the Audit and Risk Committee, which ensures the effectiveness of the various measures put in place to improve control of priority risks.

In 2023, risk mapping was updated, covering all Marsa Maroc entities (Head office and DEPs) and processes (including ESG), with a review of Marsa Maroc's risk management and control methods in line with trends and best practices in this area.

In order to consolidate this risk management dynamic, we launched a new initiative to map the risks faced by our subsidiaries (TC3PC and SMA). Below are our most significant updated ESG risks, our material issues and the relationships between them.



» OUR CSR APPROACH

Aware that ports have a major socio-economic and environmental impact on our economy, we aim to shape resilient and sustainable ports. This ambition ties in with our purpose: “Excellence in Moroccan port services, serving the sovereignty of national supply chains and the competitiveness of Moroccan trade”.

Our CSR strategy, with its three pillars, specifies the twelve major commitments that will guide the actions embodying our purpose over the next three to five years.

THE THREE PILLARS OF OUR CSR STRATEGY



OUR CONTRIBUTION TO SDGS

Pillar	Commitment	SDGs to which a strong contribution is made	SDGs to which a partial contribution is made
 DEVELOP A SHARED CULTURE OF PORT SERVICES	Fostering a performance culture that benefits our clients	 	  
	Enhancing the skills and career development of our employees		
	Protecting workers at our various sites		 
	Promoting the principle of professional equality between men and women		 
	Encouraging our suppliers to grow and engage		
 OPTIMIZE THE IMPACT OF OUR TERMINALS	Committing to decarbonization, climate change mitigation and coastal preservation		    
	Making the digital transition a driver for optimizing processes and the customer experience		
	Helping to improve living conditions for local communities		 
 CONDUCT OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY	Modernizing our governance practices and placing CSR at their core		
	Establishing a culture of integrity and transparency with our stakeholders		
	Ensuring the safety of our activities and terminals		
	Working in a spirit of partnership with our clients		

A detailed review of the nexus between our strategic commitments and the UN Sustainable Development Goals highlighted our strong contribution to three SDG targets in particular:

Goal 12: Responsible consumption and production

12.7 Promote sustainable public procurement practices in accordance with national policies and priorities.

By giving priority to digitizing purchasing procedures to achieve greater transparency and efficiency, Marsa Maroc ensures a fair selection of suppliers, while incorporating social and environmental requirements. Specific clauses are included in contracts to ensure compliance with these requirements, with special attention paid to works contracts. Each supplier undergoes a post-acceptance evaluation to ensure quality of work and compliance with contractual clauses.

Goal 16: Peace, justice and strong institutions

- 16.5 Substantially reduce corruption and bribery in all their forms.
- 16.6 Develop effective, accountable and transparent institutions at all levels.

Marsa Maroc makes integrity a central pillar of its management and ensures compliance with current laws and market regulations. The company strives to combat illicit practices such as fraud, conflicts of interest, insider trading and corruption, by implementing clear and rigorous processes in all the Group's lines of business, and by warning external service providers against resorting to such practices.



02

DEVELOP A SHARED CULTURE OF PORT SERVICES

1- Fostering a culture of performance that benefits our clients

- Our actions

- ITQAN approach to improving operational performance
- Tuning in to in-house voices to encourage collective innovation
- Variable bonus system

- Key figures 2023

100% of statutory employees take part in an annual performance and career development review

2- Enhancing employees' skills and career development

- Our actions

- Specialized and cross-functional training
- Established and comprehensive career development system (strategic workforce planning, selection exams, calls for applications, etc.)
- Horizontal and vertical internal mobility policy

- Key figures 2023

60% of employees have received training

21 An average number of hours of training per employee

- Scheduled actions

- Internal training system and training courses for specific functions
- Onboarding program for new hires
- Human skills training

3- Protecting workers at our various sites

- Our actions

- Internal and external OHS management system audits
- OHS awareness sessions for employees and subcontractors

- Key figures 2023

100% of ports certified ISO 45001

34 work-related accidents

- Scheduled actions

- Improved supplementary pension scheme

4- Promoting gender equality

- Our actions

- Maintaining full salary during maternity leave
- Availability to take leave to care for a child under the age of 5 or join a spouse transferred far from home

- Key figures 2023

24% of women among senior managers

- Scheduled actions

- Definition of a specific policy for professional equality between men and women

5- Encouraging our suppliers to grow and engage

- Our actions

- Evaluation of suppliers, particularly in terms of safety and environmental compliance

- Key figures 2023

37 days of payment terms

96% of suppliers analyzed using environmental and social criteria

100% local purchasing of overheads, infrastructure and IS

82% local purchasing of equipment

- Scheduled actions

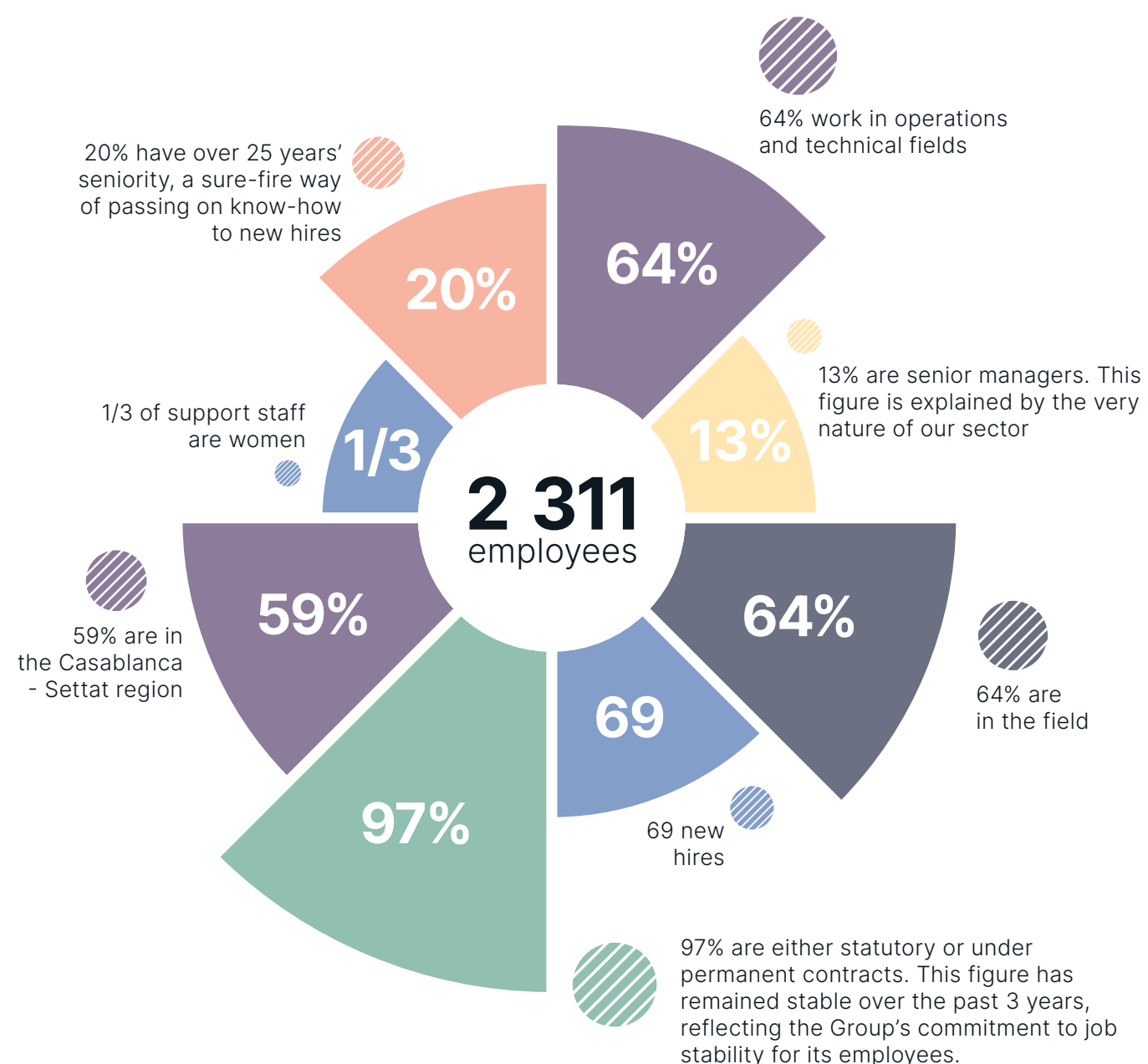
- Program aimed at integrating small and medium-sized businesses into the maintenance of major equipment
- Overhaul of purchasing IS and finalization of new procedures
- Responsible Purchasing - ISO 20400 training for buyers and project managers
- New provisions in the CCAG-T specifying obligations in terms of environmental protection and waste management

» OUR EMPLOYEES

Marsa Maroc's human capital is made up of 2,311 men and women who share the same values of commitment, performance, responsibility and transparency.

Recognizing the crucial importance of its human resources as a driver of competitiveness and

performance, Marsa Maroc implements a dynamic human resources management policy, based on an understanding of employees' skills and expectations, and focused on developing talent and maintaining a constructive social dialogue.



OUR RECRUITMENT POLICY

To support our growth, we have implemented an effective recruitment policy aimed at matching the profiles recruited with the company's current and future needs.

This strategy is based on active involvement in professional forums and job fairs, both in Morocco and abroad. It also relies on partnerships with Morocco's leading schools. As a matter of fact, every year, Marsa Maroc awards prizes to the most deserving students in some of these schools.

Marsa Maroc is also present on social and professional recruitment channels to ensure better communication with job seekers.

This recruitment policy is backed up by a streamlined, structured onboarding process to help new hires settle in seamlessly.

In 2023, we welcomed 69 new employees.

DIVERSITY

Within the Group, diversity and equal opportunity are considered fundamental prerequisites. Indeed, any form of discrimination based on gender, age, disability, religion, physical appearance, family or social background, regional origin, political opinion or trade union membership is strictly prohibited. Our policy aims to ensure equal treatment at every stage of employees' professional

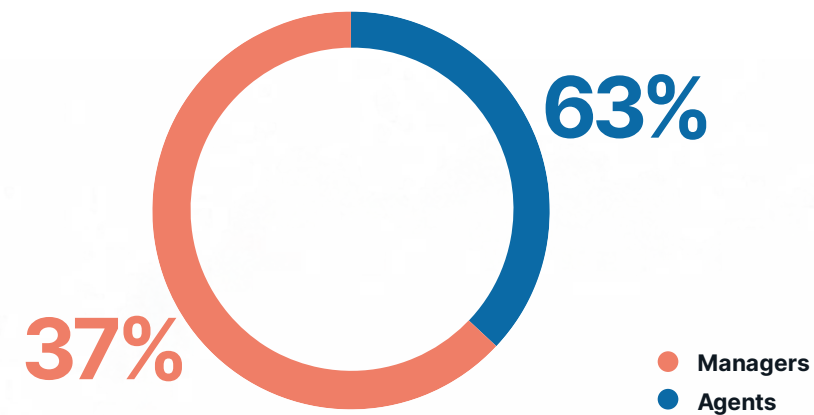
lives, from recruitment to training, mobility, assessment, remuneration and access to benefits, and scrupulously upholds the founding principle of non-discrimination.

Our remuneration policy is based on these same principles of fairness.

GENDER EQUALITY

In 2023, women accounted for 10% of our staff, and more than a third of them were senior managers. These figures are consistent with the nature of the positions held by women in the support functions. However, we are well aware of the challenge of increasing the number of women in our port professions, which are traditionally dominated by men.

Breakdown of female employees by category



SOCIAL DIALOGUE

Our approach to continuously improving social dialogue is based on respect for freedom of association, the promotion of collective bargaining and strong values that foster a sound and productive working environment. We involve the social partners in all exchanges linked to the company's social policy and decisions that have strategic implications for employees. This dialogue covers everything from employee benefits and training needs to working conditions.

PEOPLE WITH SPECIAL NEEDS

To encourage the recruitment of people with special needs and facilitate their professional integration, Marsa Maroc is committed to taking the necessary measures to optimize the accessibility of its premises.

1 FOSTERING A CULTURE OF PERFORMANCE THAT BENEFITS OUR CLIENTS

At Marsa Maroc, we are resolutely committed to promoting a culture conducive to operational performance. We strive to create a climate that encourages initiative and our annual

performance reviews and remuneration systems are based on fair and measurable criteria.

POLICY

Our Human Resources Management policy has three main components, all of which contribute to fostering a performance-driven culture:

- adopting a unifying communication style, to ensure employee cohesion and motivation ;

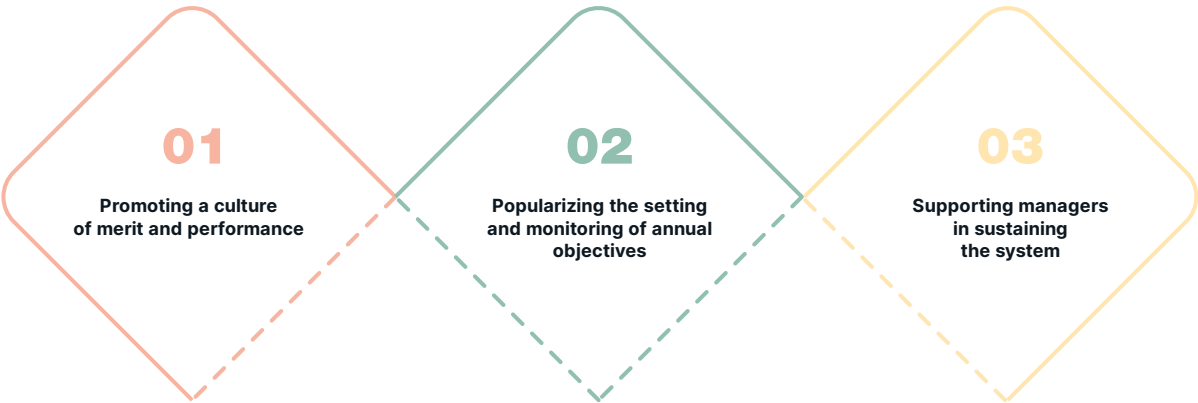
- encouraging collective innovation through employees' innovative ideas ;
- rolling out a performance review and a remuneration system that recognize and reward individual efforts.

The ITQAN initiative

The ITQAN operational performance improvement initiative, which was rolled out across all our terminals at the end of 2020, is based on both collective innovation and unifying communication. In addition to diagnosing and being attentive to customer needs, we have mobilized all our operational teams, through meetings at the start and end of shifts, and by accelerating the processing of their feedback and ideas. This has led, among other things, to greater standardization of tasks, systematized analysis of breakdowns and stoppages, improved work planning and stepped-up preventive maintenance.

Performance appraisal

The performance appraisal system is based on three pillars:



Our employees are evaluated on the basis of their performance, know-how, ability to adapt to change, emotional intelligence and experience. These different dimensions are assessed in relation to the objectives set, whether collective, individual or specific (operational versus support objectives).

Remuneration

We adopt fair and transparent remuneration principles that take into account our employees' individual and collective performance. The most deserving are rewarded for their ability to successfully carry out their assignments and duties, with due regard for the company's challenges and their proficiency in the necessary skills.

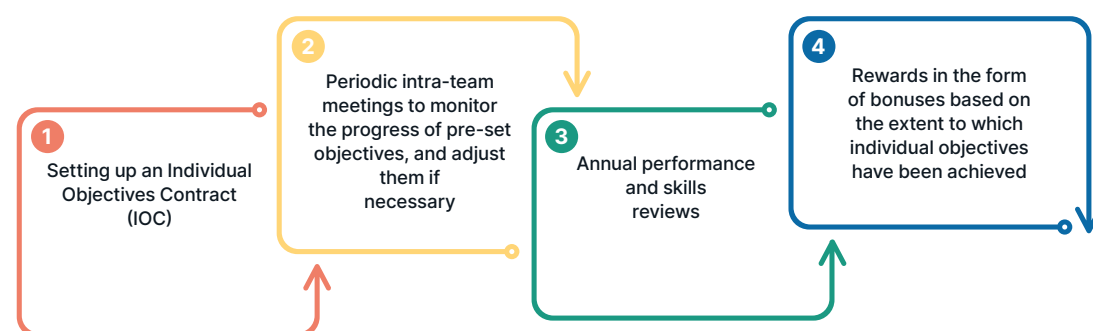
Fixed and variable remuneration are defined according to the following principles :

- transparency and fairness to ensure that each employee is remunerated according to objective criteria, in line with the company's salary scale, which is updated whenever social agreements are concluded ;
- competitiveness and profit-sharing through variable remuneration linked to the achievement of objectives.

IMPLEMENTATION

In the field, a number of operational performance indicators have been set, relating to yield, cost reduction, cost per ton, dwell time and unloading time. At Head-Office level, objectives are customized according to the type of support business. More generally, each new project, like ITQAN, must set objectives by which its success can be measured.

The annual performance review process for senior managers is the culmination of a four-stage "managerial loop":



Our non-managerial staff are assessed according to the following two dimensions:

- the level of job expertise, i.e. technical and behavioral skills ;
- level of involvement, i.e. attendance and discipline.

Tuning in to in-house voices to encourage collective innovation

Marsa Maroc attaches great importance to innovation, and strives to encourage the generation of innovative ideas at all levels of the organization. A number of mechanisms are in place, such as idea boxes and brainstorming sessions.

These mechanisms have been strengthened since the introduction of the ITQAN approach, which relies heavily on the involvement of all employees, particularly field teams. As part of the Group's operational excellence initiative, these teams are asked to identify areas for improvement concerning their processes (waste, bottlenecks, constraints, etc.), to propose ideas and solutions, and to analyze them in groups using Lean tools and the facilitation methods defined by the initiative. The selected ideas are then implemented and shared with other entities as "best practices" in a dedicated collaborative space accessible to all employees.



DEVELOP A SHARED CULTURE OF PORT SERVICES

2 ENHANCING THE SKILLS AND CAREER DEVELOPMENT OF OUR EMPLOYEES

Developing the skills and career management of our teams is essential to mobilizing and retaining them. Against a backdrop of rapid technological and societal change, they are essential tools in our business.

POLICY

Skills development and career management are fundamental to our role as a port terminal operator. This major challenge is both the third axis of our Human Resources Management policy, entitled “sustained

support for skills development and career management”, and a major objective of our QHSE policy, “developing our employees’ skills in connection with technological and managerial developments”.

Training

In addition to day-to-day business practice, skills development is reinforced by dedicated training programs for all our employees.

These programs are designed to take into account needs identified through training plans and employee expectations expressed during annual performance reviews. In order to be as closely aligned as possible with operational needs, training plans are drawn up in consultation with the Operations Departments for each port, or at Head-Office level when several sites are involved.

Career management

We believe that our employees’ motivation is closely linked to their ability to plan their career paths and understand the prerequisites for moving from one job to another.

Our talent management strategy is therefore based on three fundamental principles:

- involving each employee in the management of his or her career path, in collaboration with management ;
- further professionalizing internal mobility through forward-looking management of jobs and skills, and the development of career paths ;
- ensuring succession planning for key and strategic positions through a targeted process for high-potential employees, in order to identify them more effectively, support them and prepare them for their future responsibilities.

Mobility policy

Internal mobility is a key driver of Marsa Maroc's performance and employee development. It allows us to develop the skills and knowledge of our human capital, while enabling the company to adapt with agility to changes in its market. Our internal mobility policy aims to :

- broaden the career development prospects of Marsa Maroc Group employees and boost their motivation and sense of commitment ;
- develop versatility and cross-functionality to enhance the employability of talent ;
- improve relations and interactions between the various entities of the Marsa Maroc Group ;
- promote synergies between the various entities to enhance collective and global performance.

Marsa Maroc's diverse locations and range of expertise offer our employees many opportunities for mobility.

Mobility, whether horizontal (redeployment, career transition) or vertical (promotion), meets the Group's needs in terms of staff reinforcement, and contributes to enhancing the expertise of our employees, enriching their individual skills, and developing their potential.

IMPLEMENTATION

Training

We offer our employees specialized training courses, developed in conjunction with national ports and organizations, as well as cross-functional training programs run jointly with national and international partners. We also finance, in part or in full, degree courses such as MBAs and master's degrees, to help our employees realize their career development ambitions.

In 2023, the training offered to our employees covered a variety of themes, and was targeted and adapted to Marsa Maroc's needs and developments:

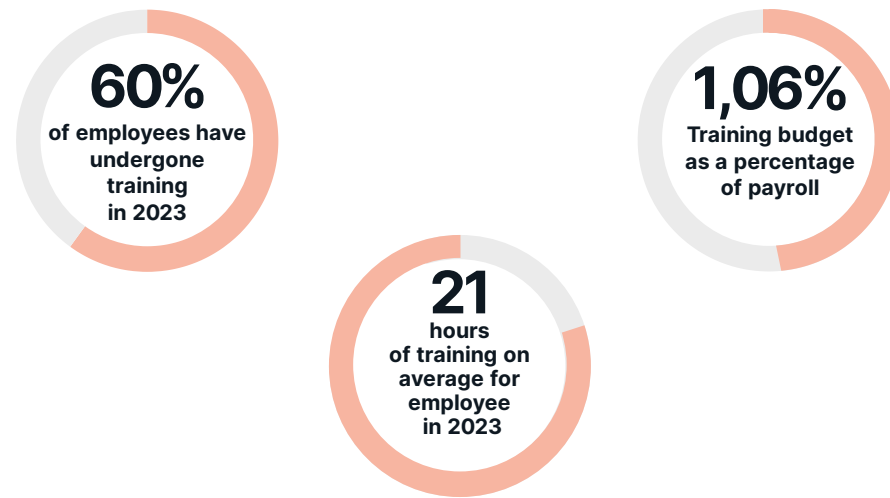


Career management

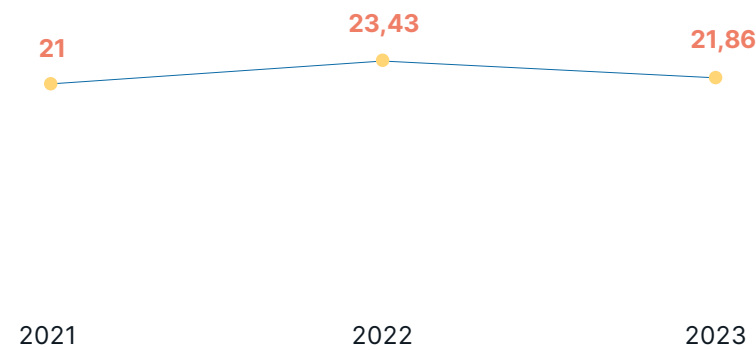
The principles governing career advancement are set out in our bylaws and internal memos. Promotions are governed by a complementary system as follows:

- selection for non-managerial positions is made via internal competitive examinations designed to fill vacant positions ;
- for senior managers, selection is based on the Jobs and Competencies Reference Framework and five criteria (minimum hierarchical level required, professional training, professional experience, technical, behavioral and managerial skills required, annual performance) ;
- the positions of Central Manager, Operations Manager or Department Manager are filled through calls for applications managed by a commission appointed and chaired by the Chairman of the Executive Board.

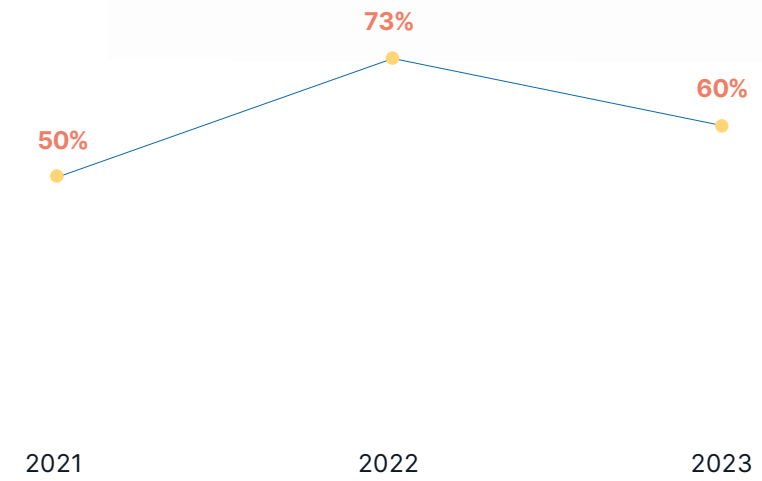
PERFORMANCE



Average number of training hours completed by employees



Percentage of employees who have completed a training course



OUTLOOK

In 2024, Marsa Maroc will launch a strategic transformation project focusing on human development. Skills development and career management will be a major focus of this project.

Continuing to develop employees' skills will help create an environment conducive to innovation, by providing employees with new technical and managerial knowledge adapted to Marsa Maroc's strategic orientations and the various changes it is undergoing. In this context, we plan to continue developing our training offering for our employees in line with Marsa Maroc's development plan. Our aim is to develop training programs tailored to the specific features of each job, enabling employees to assume their missions, responsibilities and challenges in the best possible way. We plan to do this by setting up:

- an in-house training system that enhances our business expertise and ensures efficient skills transfer ;
- training courses for specific jobs (maintenance, dock machinery operation, maritime) ;
- training for new recruits as part of a comprehensive onboarding program ;
- human skills training in areas such as emotional intelligence, leadership and teamwork, negotiation and conflict resolution, adaptability and agility, etc.

DEVELOP A SHARED CULTURE OF PORT SERVICES

3 PROTECTING WORKERS AT OUR VARIOUS SITES

Protecting workers at our various sites is a priority for Marsa Maroc, which ensures the health and safety of all employees and subcontractor personnel. In addition to the prevention of occupational hazards, special

emphasis is placed on occupational medicine and workstation ergonomics. Furthermore, in order to enhance the quality of life at work, the company offers its employees and their families an attractive social policy.

POLICY

Updated in 2023, one of the objectives of Marsa Maroc's Quality, Safety, Health and Environment (QSHE) policy is to "ensure safe and sound working conditions, thereby eliminating hazards, reducing OHS risks and ensuring the safety of personnel under Marsa Maroc's responsibility or control", and to "ensure the consultation and involvement of personnel and their representatives in the management of the Occupational Health and Safety Management System". Its responsibility is exercised at the highest level of the company, namely by the Executive Committee and the Audit and Risks Committee.

Our integrated QSSE management system complies with the requirements of ISO 9001 V2015, ISO 14001 V2015 and ISO 45001 V2018. Marsa Maroc has an Occupational Health and Safety (OHS) procedure for identifying hazards and analyzing associated risks. The aim of this procedure is to establish the methods used to identify the hazards to which Marsa Maroc staff and others involved in its activities may be exposed. It also assesses the risks associated with these hazards, as well as the means of controlling them, in order to put in place the necessary control measures.

This procedure is laid down as follows:



The ensuing risk analysis is updated yearly, providing a preventive approach to OHS and identifying the most significant risks. A legal and regulatory watch is kept on occupational health and safety, in order to comply both with the laws and regulations applicable to the Group's activities, and with the requirements of port authorities.

Under the supervision of the Operational Performance Direction at central level, General Management and local teams at each port carry out periodic internal and external audits to ensure that the system's provisions are being effectively implemented.

A claims management procedure for workplace accidents completes the system. It describes the formalities and steps to be taken by the entities concerned, in the event of a workplace and/or commuting accident involving staff. It also aims to ensure that such accidents are handled and reported to both local authorities and insurers.

Finally, service providers are required to comply with specific hygiene and OHS requirements for work in ports.

In this respect, the OHS 2023 action plan incorporates a host of actions designed to cover the majority of risks to which employees and external service providers are exposed, such as:

- organizing awareness-raising sessions for employees and subcontractor personnel ;
- continuous improvement in the quality of Personal Protective Equipment (PPE) worn by employees ;
- the reinforcement of firefighting systems ;
- systematic maintenance of electrical installations and safety devices ;
- adequate lighting of work areas, buildings, quays and platforms ;
- annual regulatory inspections of lifting equipment and electrical installations.

IMPLEMENTATION

The deployment of our OHS objectives relies to a large extent on communication and awareness-raising through the Safety and Hygiene Committee (SHC), as well as training. The aim of the SHC is to establish a culture of safety and hygiene and to improve working conditions. It is made up of :

- the Human Resources Direction representative, who chairs the committee ;
- the head of the Quality, Hygiene, Safety, Security and Environment Division (QHSSE), occupational health and safety coordinator ;
- the company doctor ;
- two employee representatives ;
- union representatives.

A genuine forum for communication between employees and management on hygiene and OHS issues, the committee meets four times a year, and whenever a serious accident occurs. OHS training plans are updated each year by the Human Resources Direction (HRD) in consultation with the QHSSE managers of the various ports.

These training plans are part of a more comprehensive annual action plan, aimed at controlling the risks identified at port and General Management level, depending on the nature of the activity and the associated hazards.

Focus on OHS Week at the Port of Casablanca

Every year, the Operations Direction at the Port of Casablanca organizes a week dedicated to raising awareness of Occupational Health and Safety (OHS), in order to reiterate the key messages in this area, and to raise awareness and involve all employees.

The 5th edition of the OHS week took place this year from June 19th to 23rd, under the theme "Our health/safety, Our priority". The event's program included several activities: training and awareness-raising sessions, emergency and fire simulation exercises, and an exhibition of individual and collective protective equipment by professionals in the field.

The 2023 edition was well attended by employees: the training/awareness sessions, led by internal and external experts, involved over 600 people from DEPC, TC3 and subcontractors.

Emergency simulation exercises led by in-house experts were scheduled throughout the week.



Marsa Maroc has implemented the necessary firefighting measures across its head quarter and ports, according to a clearly defined plan. This plan is part of an Internal Operations Plan (IOP), which outlines all probable scenarios and the people involved in the event of a fire. In conjunction with port authorities and emergency services, local teams carry out regular simulation exercises to prepare for any fire.

By engaging in ongoing dialogue with its employees and their representatives, Marsa Maroc strives to continuously deploy the necessary measures to ensure a sound working environment, particularly in terms of occupational medicine. In fact, a central medical department with a dozen medical posts provides medical services in all the towns where we operate, taking into account the needs of each site (blood tests, X-rays,

vaccinations, medical visits to specialist doctors, and personalized support from social workers when necessary). To this end, three-year health plans are drawn up for Marsa Maroc employees, covering all the specialties required for a full diagnosis. The aim is to monitor employees' state of health in order to reduce risk factors and minimize the impact of work on their health.

Outside the professional sphere, all our employees benefit from social protection that goes beyond regulatory obligations and covers several aspects:

- independent pension scheme: provided by the Régime Collectif d'Allocation de Retraite (RCAR) for statutory staff, the Caisse Marocaine de Retraite (CMR) for seconded staff and the Caisse Nationale de Sécurité Sociale (CNSS) for contract staff ;
- supplementary pension scheme: Caisse Nationale de Retraite et d'Assurance (CNRA) for statutory staff ;
- medical coverage: provided by MODEP, in two areas. A basic scheme, known as the common scheme, and a supplementary scheme, known as the mutual scheme.

ITQAN's OHS initiative

Improving OHS conditions is one of the three pillars of Marsa Maroc's approach to improving operational performance. In particular, the ITQAN initiative aims to unite staff in efforts to improve working conditions, workstation ergonomics and the enforcement of safety rules.

The approach provides a framework for identifying areas for OHS improvement within the framework of "KAIZEN" continuous improvement projects and encourages participatory skills development through the sharing of best practices reported by the various ports.

Several high-impact OHS solutions have already been proven in ports, such as :

- replacing manual tarpaulins with a more efficient and safer mechanical tarpaulin system for truck drivers. This action has been adopted by a growing number of clients across all terminals ;
- the installation of dedicated cabins for hopper operators at the ports of Jorf Lasfar and Casablanca ;
- implementation of 5S at workstations ;
- improving visual management at terminals and workshops.



Well-being at work

Mindful of the importance of a good acoustic and visual environment for its employees, Marsa Maroc strives to provide good lighting and sound conditions in its various workspaces to ensure their well-being. To this end, Marsa Maroc regularly measures lighting and luminance levels in its workspaces, as well as instant noise levels and CO2 levels, to ensure healthy air quality on its premises.

Our employees are offered a number of social benefits that contribute to their well-being:



- **omra and pilgrimage:** every year, some of our employees take part in a trip to the Holy Sites. Most of the travel costs for the “Omra” are covered by the company. As for the pilgrimage to the holy sites, the employees concerned benefit from a financial allowance and additional time off to make the trip on the best possible terms ;



- **sports halls/clubs:** Marsa Maroc contributes to the subscription costs of its employees to a wide choice of sports halls and clubs. Staff children also benefit from special rates for practicing specific sports such as judo, swimming and basketball. Marsa Maroc also has an all-purpose sports club, the “Océanic Club de Casablanca”, open to employees and their families for a modest annual fee ;



- **prize-winning children:** the children of employees who have achieved excellent results are rewarded with vouchers distributed at the end of each school year ;



- **loans and agreements with banks:** Marsa Maroc contributes to the financing of home ownership for its employees, by covering part of the interest on property loans. Marsa Maroc has also entered into a number of partnerships with banking institutions, enabling its employees to benefit from preferential terms ;



- **cultural and sports outings:** throughout the year, Marsa Maroc offers its employees and their families free tickets to attend cultural and sports events (cinema, plays, children’s shows, soccer matches, tennis tournaments, etc.) ;



- **summer camps:** the children of Marsa Maroc employees benefit from summer camps in various regions of the Kingdom during the school summer vacations ;



- **summer stays:** Marsa Maroc contributes to the personal well-being of its employees through stays in its summer centers and/or tourist complexes in various towns across the Kingdom.

PERFORMANCE

All the ports operated by Marsa Maroc as well as head office are certified according to the international standard ISO 45001 version 2018 “Occupational Health and Safety Management System”. Our employees and those of our subcontractors are covered by our OHS management system, which has been audited both internally and externally.



34

Work-related accidents recorded in
2023

OUTLOOK

We plan to improve our employees’ current pension scheme by introducing a compulsory supplementary pension scheme with the Caisse Interprofessionnelle Marocaine de Retraite in 2024. We plan to continue organizing OHS days in order to raise employee awareness and promote a culture of health and safety prevention in the ports.

Summer camps are organized each year
for employees’ children.



DEVELOP A SHARED CULTURE OF PORT SERVICES

4 PROMOTING THE PRINCIPLE OF PROFESSIONAL EQUALITY BETWEEN MEN AND WOMEN

Introduced in late 2023, this new commitment aims to reinforce a culture of equal opportunity and responsibility, regardless of gender, and to increase female representation in decision-making bodies.

POLICY

In view of the traditionally male perception of port jobs, our non-discrimination policy ensures that everyone, regardless of gender, has access to the same opportunities. We are committed to ensuring equal treatment throughout our employees' working lives, from the moment they join the company to their potential mobility within it, including training, assessment, remuneration and access to benefits.

At Marsa Maroc, we are determined to adopt a proactive policy of professional equality between men and women, initially in the support functions, as we are aware that challenges persist in the operational port professions, even on a global scale.

IMPLEMENTATION

We are firmly committed to equal pay, ensuring that there is no difference in treatment between our employees of the same grade, whatever their gender. This pay equity is complemented by special attention to the key moments in our employees' family lives.

The right to 14 weeks' maternity leave is backed up by full pay and benefits, guaranteeing financial security for our female employees during this important time. In addition, we allow employees to take a family leave of absence for up to 2 years to bring up a child under the age of 5 or suffering from a disability requiring continuous care. This leave of absence can be renewed for as long as the conditions required to obtain it are met. When this time period is shorter than 6 months, the position remains

vacant, allowing the employee to return to work immediately on his/her return. We go even further by offering a leave of absence of up to 5 years for employees wishing to join their spouse who has been transferred far from their usual place of residence.

These measures demonstrate our determination to support our employees in balancing their professional and personal lives, and to prevent them from disengaging from the world of work at pivotal moments in their lives.

PERFORMANCE

Although women account for 10.2% of all Marsa Maroc employees, their presence is much more marked at decision-making levels, where they make up nearly a quarter of senior managers and directors.

OUTLOOK

At the very beginning of 2024, two women's appointments were made: a new Director of Digitalization & IT and a new Director of Transformation and Human Development to bolster the ranks of our decision-makers.

5 ENCOURAGING OUR SUPPLIERS TO GROW AND ENGAGE

The social and environmental impact of our product purchases is a growing concern for our buyers. We are aware of the need to support our suppliers in adopting responsible practices in their business activities, in order to minimize social and environmental risks throughout our value chain.

We are also aware of our responsibility to the fabric of small and medium-sized local businesses, to whom we are striving to entrust increasingly large-scale projects.

POLICY

The Purchasing function's priorities focus on simplifying and streamlining processes, standardizing documents, and establishing balanced relations with suppliers, marked by seamless communication and compliance with social and environmental standards. The simplification of procedures is based in part on the digitalization of purchasing processes. This is achieved by means of a dedicated internet portal, through which suppliers can respond to calls for tender and consultations, ask questions or submit complaints. A balanced relationship with suppliers is based on transparency and

impartiality in the selection of bids, ethical behavior on the part of buyers, and a reduction in payment terms. Targeted communication is reinforced by coordination meetings with suppliers to discuss performance and potential areas for improvement. Marsa Maroc also ensures that its value chain complies with social and environmental standards, incorporating rigorous criteria into contractual clauses.

In 2023, the launch of a project to overhaul the general purchasing guidelines marked a further step towards these commitments.

IMPLEMENTATION

The Cahier des Clauses Administratives Générales (CCAG-T, General Administrative Clauses) applies to works contracts, and sets out the measures that contractors must take to ensure health and safety on site. These measures relate in particular to:



To ensure the quality of work and compliance with contractual clauses, each selected supplier undergoes a post-acceptance evaluation. This evaluation, carried out by the

business line, concerns all purchasing families and all our sites. Our nine evaluation criteria are as follows:



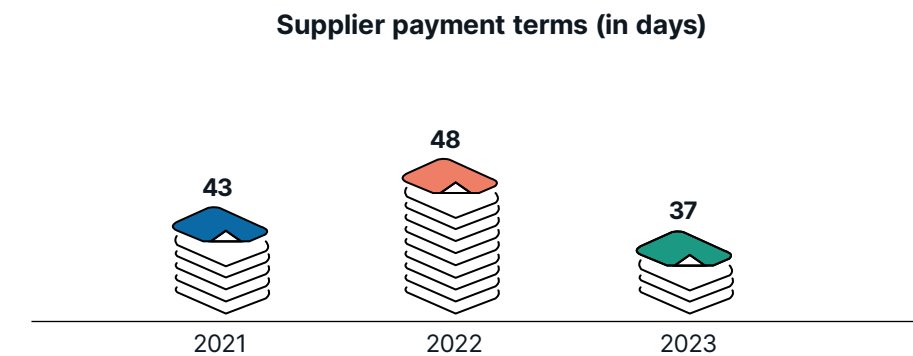
The score is sent to suppliers at the end of the evaluation. In 2023, 92% had obtained a good score (above 70 out of 100). Suppliers who

score “average or mediocre” receive an improvement plan.

PERFORMANCE

We strive to maintain reasonable payment terms to support our suppliers' cash flow, with an average of less than 42 days over the last three years.

A major effort was made in 2023 to reduce this time to 37 days.



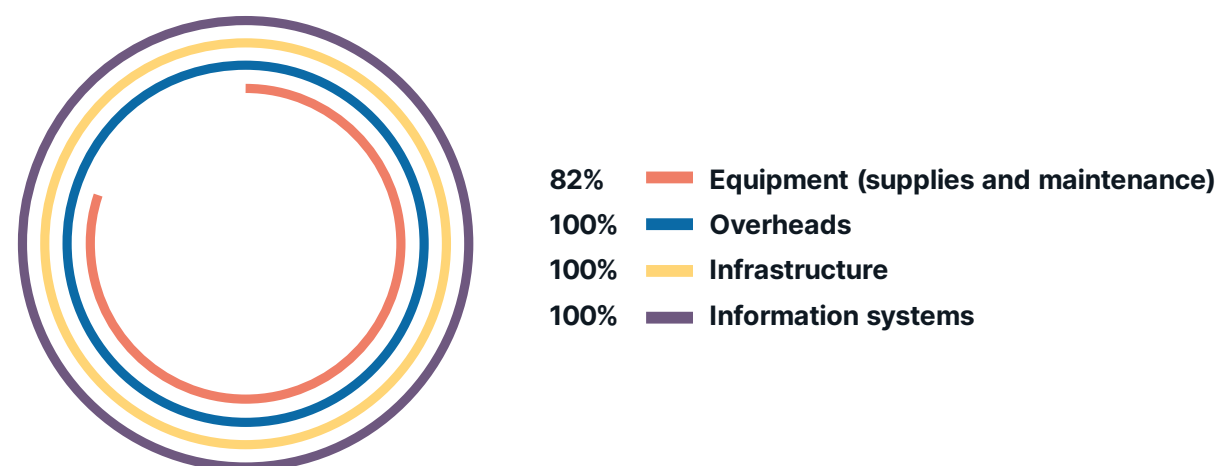
In 2023, most suppliers were analyzed using environmental (97%) and social (96%) criteria. The analysis revealed only one supplier with negative social impacts and none with negative environmental impacts, the relationship with which had not been terminated but a progress plan had been agreed.



of suppliers were analyzed using environmental and social criteria

With regard to local purchasing, all purchases of infrastructure, overheads and information systems are made in Morocco. Local purchases of equipment (supplies and maintenance) increased to 82%.

Share (by value) of local suppliers by type of purchase in 2023



PERSPECTIVES

We plan to further promote the principles of social and environmental responsibility among our service providers through our CSR roadmap. In 2024, Marsa Maroc will step up its efforts in terms of responsible purchasing through several flagship projects:

- a program to support VSEs and SMEs, with the aim of involving small and very small enterprises in the maintenance of major equipment ;
- overhaul of the Purchasing Information System, covering all stages of the

purchasing process (from expression of need to supplier payment) ;

- completion of the "Purchasing Committee Charter" ;
- completion of the new Purchasing Procedures Manual, based on the new Purchasing Standards ;
- organization of a training course on "Responsible purchasing - ISO 20400 standard" for buyers and project managers.

In 2024, new provisions will be introduced into the CCAG-T, specifying the obligations of contract holders with regard to environmental protection and waste management.

These will require the holder to take all necessary measures to reduce the environmental impact of its activities, by properly managing waste, emissions and other pollutants, and to comply with current environmental laws.

A suitable environmental protection clause will also be included in the general administrative terms and conditions for service contracts (CAG-S).



03

OPTIMIZING THE IMPACT OF OUR TERMINALS

6- Committed to decarbonization, climate change mitigation and coastal preservation

• Our actions

- ISO 14001-certified EMS
- Scope 1&2 carbon footprint and energy audit
- Progressive roll-out of the “Green” program to install photovoltaic panels in terminals

• 2023 Key Figures

-7% energy intensity ratio

• Objectives

-30% GHG emissions by 2027 and **-50%** by 2030

• Scheduled actions

- ISO 50001 EMS certification for operational sites
- Improving the quality of electrical grids
- Transition to electric/hybrid mobile machines that use green energy

7- Making the digital transition an engine for optimizing processes and the customer experience

• Our actions

- Digital roadmap
- Electronic services for purchasing, billing/payment, documents and HR
- Acculturation and agile coaching seminars

• 2023 Key figures

35 digitalization projects covering 10 functions or processes

• Scheduled actions

- Dematerialization of six processes: customer, employee, maintenance, weighing, container delivery, documents
- Implementation of a Security Operations Center and review of IS security and backup policy
- Analysis of customer data for greater foresight

8- Helping to improve living conditions for local communities

• Our actions

- Supporting sport
- Supporting rural pre-schools, entrepreneurship & youth inclusion
- Blue Flag label for the sponsored beach, called Madame Chouale, and environmental awareness campaigns

• 2023 Key figures

247 children benefited from pre-school in 3 supported schools **15 000** young people benefited from the 2,000 “Clean Beaches” awareness-raising activities and events

MAD 100 million contribution from the company to the Al Haouz special fund and MAD 1 million from employees

• Scheduled actions

- New local partners in the medical, education and cultural fields



03

OPTIMIZING THE IMPACT OF OUR TERMINALS

6 COMMITTED TO DECARBONIZATION, CLIMATE CHANGE MITIGATION AND COASTAL PRESERVATION

Marsa Maroc is implementing practical measures to reduce its energy consumption and adopt renewable energies, demonstrating its commitment to combating climate change.

POLICY

Our Quality, Safety, Health and Environment (QSSE) policy has three objectives that are directly linked to environmental management:

- to take account of quality, safety, health and environmental risks and opportunities in the planning and implementation of our processes ;
- to protect the environment, prevent pollution and make rational use of natural resources ;
- to continuously improve the performance and efficiency of the QSSE management system.

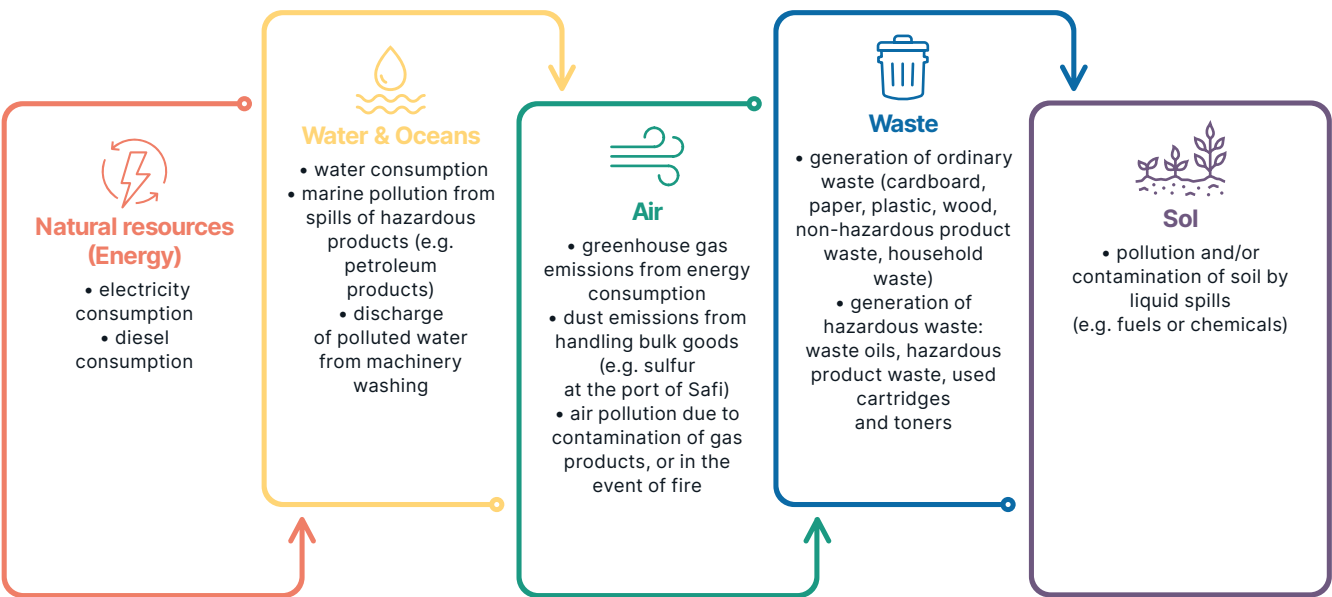
ensure consistency with the Group's strategic orientations.

We also continuously monitor the regulatory compliance of our environmental management practices. It should be noted that no environmental litigation involving Marsa Maroc was recorded in 2023.

Our environmental management is governed by an ISO 14001 version 2015-certified Environmental Management System (EMS).

This approach is implemented by local teams in each port and supervised by the Operational Performance Direction at central level, to

The diagram below illustrates the environmental aspects of Marsa Maroc's activities.



IMPLEMENTATION

Reducing greenhouse gas (GHG) emissions

In line with its ongoing efforts to protect the environment, Marsa Maroc carried out its 1st Greenhouse Gas (GHG) emissions assessment in 2017 and used that year as the benchmark. Indeed, Marsa Maroc calculates its emissions on an annual basis in order to monitor their change over time and measure the effectiveness of the actions it has implemented.

The methodology used to assess Marsa Maroc’s carbon footprint complies with the provisions of ISO/TR 14069-2013 and the application guidelines of ISO 14064-1. This methodology enables GHG emissions to be assessed according to 3 emission categories. Taking into account the overall volume of GHG emissions and the nature of its activities, Marsa Maroc has included two emissions categories in the operational scope of its GHG assessment: Scope 1 & Scope 2.

Scope 1

Direct emissions produced by fixed and mobile sources, under the company’s control, required for its activities.

Scope 2

Indirect emissions associated with the consumption of electricity, heat or steam required for the company’s activities.

The Group’s GHG emissions are accounted for using the tool set up specifically for the Moroccan context by the Mohammed VI Foundation for Environmental Protection. This tool, developed in partnership with the Agence Française de l’Environnement et de la Maîtrise de l’Énergie (ADEME), includes a national carbon base of 300 emissions factors, 150 of which are adapted to the Moroccan context.

Port of Casablanca: Installation of a paint booth with polluted air extraction

The paint booth for vehicles and rolling stock, introduced in our terminals at the Port of Casablanca, ensures improved paint quality, meeting stringent hygiene, health, safety and environmental protection requirements.

Equipped with self-extinguishing walls, this facility is designed in two independent compartments with an LED lighting system. Its diagonal ventilation system extracts polluted air and blows in fresh air, protecting both operators and the environment. The booth also features a compressed air circuit to feed the paint spray guns, and a quick-drying system to ensure better quality of the finished product. In addition, the booth is fitted with high-quality burners for greater energy efficiency.

Energy efficiency

Our energy consumption is mainly linked to the operation of our lifting equipment and the lighting of our terminals and buildings. We monitor this consumption closely by constantly reading it at our various sites, in order to make any necessary adjustments. An energy audit was completed in 2023, giving rise to an action plan in 2 phases: 2024-2027 and 2027-2030.



Continuation of the “Green” program for the use of solar energy at our operational sites

In 2021, the Marsa Maroc terminals at the Port of Casablanca embarked on a major project to install photovoltaic panels with a target output of 670 KWC, for a budget of four million dirhams. By the end of 2022, 825 panels providing 440 KWC had been installed at the multipurpose traffic terminal and the Freight-Forwarding division, whose needs are now covered 100% by solar energy. This project currently produces 1,000,000 KWH a year, or more than 10% of Marsa Maroc’s annual energy consumption at the port. This initiative has been complemented by the digitization of public lighting installations, making it possible to adapt the latter to the business activity.

The port of Mohammedia began its transition to green energy in 2019, as part of the same program, and proceeded to install photovoltaic panels in the administrative building and workshops in 2021. The year 2022 saw the installation of a 10 KWC solar power plant at the Mohammedia port’s technical services building. The actions undertaken by the port have enabled the production of 7% of Marsa Maroc’s annual energy consumption at the port.

The “Green” program continued its gradual roll-out in 2023 with the installation of new photovoltaic panels at Marsa Maroc’s terminals in the ports of Mohammedia and Laayoune, with power outputs of 210 KWC and 30 KWC, respectively.

Water pollution

As a port terminal operator, Marsa Maroc undertakes efforts to preserve “Water” and “Oceans” resources, focusing mainly on the prevention of marine water pollution. Our environmental impact analysis has identified as potential sources of such pollution, the spilling of hazardous products causing marine pollution (e.g. during the unloading of hydrocarbons, the contents of a container of hazardous products or the discharge of polluted water following the washing of machinery).

We take steps to contain the consequences of such incidents and ensure they never happen again. First-response teams undergo regular training in emergency and leak/spill situations through simulation tests. These tests are carried out in collaboration with port authority and civil protection teams.



Soil pollution

Soil pollution is a risk that varies according to the activity of each port and the goods handled. Our teams at each port have put in place specific measures to address this issue. Equipment to prevent these risks is systematically provided, such as the installation of appropriate sand traps and hydrocarbon anti-pollution kits.

As part of a preventive approach, analyses are carried out on ground samples along the route of the offshore discharge pipeline. At the port of Casablanca, absorbent products are made available to teams near the quayside,

along with three low trailers, to enable better retention and effective intervention in the event of a container leak. All bunkering operations are continuously monitored. Emergency simulation tests are carried out regularly to train first response teams, together with port authority and civil protection teams. Similarly, port teams have set up an up-to-date database of all chemicals used and products loaded or unloaded at port level, with verification of their SDS (Safety Data Sheets) to plan appropriate emergency plans.

Water consumption

Our direct water consumption is limited to the use of sanitary facilities and the washing of machinery. Employee awareness campaigns are organized on a regular basis to reduce consumption. Marsa Maroc has installed new electronic flow meters to monitor water consumption and detect any leaks, in an effort to keep an eye on this resource.

Port of Casablanca: An automatic washing station optimizing the water consumption

The Operations Direction at the Port of Casablanca has set up a new automatic washing station without contact. The technology of this system is based on a 360° rotating arm capable of moving 8 meters around a vehicle, accompanied by an automated device for detergent spraying, high pressure rinsing and compressed air drying.

This new device allows optimization of water consumption with savings of up to 936 m³ per year, in particular thanks to the recycling of wastewater.

Waste management

For better waste management, we ensure traceability of waste volumes by category. A waste management plan is drawn up for each site according to its activity and the nature of the waste generated. We have adopted a specific method of storing used oils from equipment and machinery maintenance in drums on retention basins, before sending them to approved recycling facilities. Packaging containing solvents and paint products is also recycled by a specialized service provider. Used batteries are stored in watertight bins before being collected by an approved collector.

Office waste, such as electrical and electronic equipment, is sorted before being sent to approved facilities. For “ordinary” waste such as paper, cardboard, plastic and wood, as well as household waste, specific bins are provided at each site. The quantities produced are then sent to approved recycling centers.



ENVIRONMENTAL PERFORMANCE IN 2023



93 465 m³
water consumption



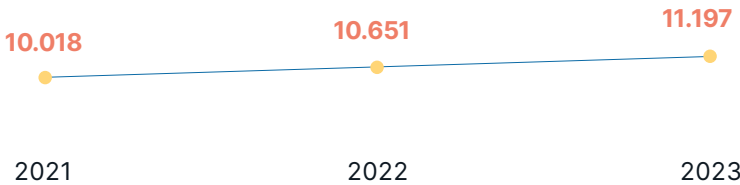
11 197 TOE
consumed



56 561 TCO₂EQ
Recorded

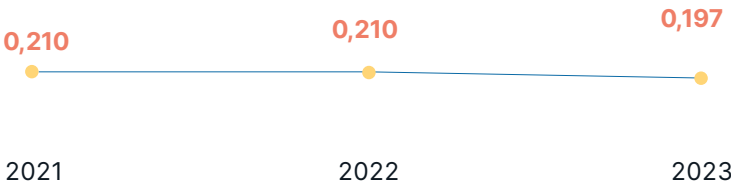


Evolution of energy consumption in TOE



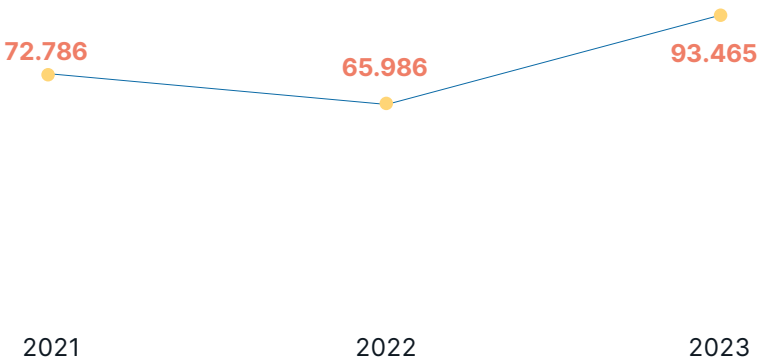
Fuel accounts for over 70% of our energy consumption, due to the use of rolling, marine and lifting equipment for our handling activities. The increase of almost 6% in 2023 is explained by the increase in traffic

Energy intensity ratio TOE/Kton



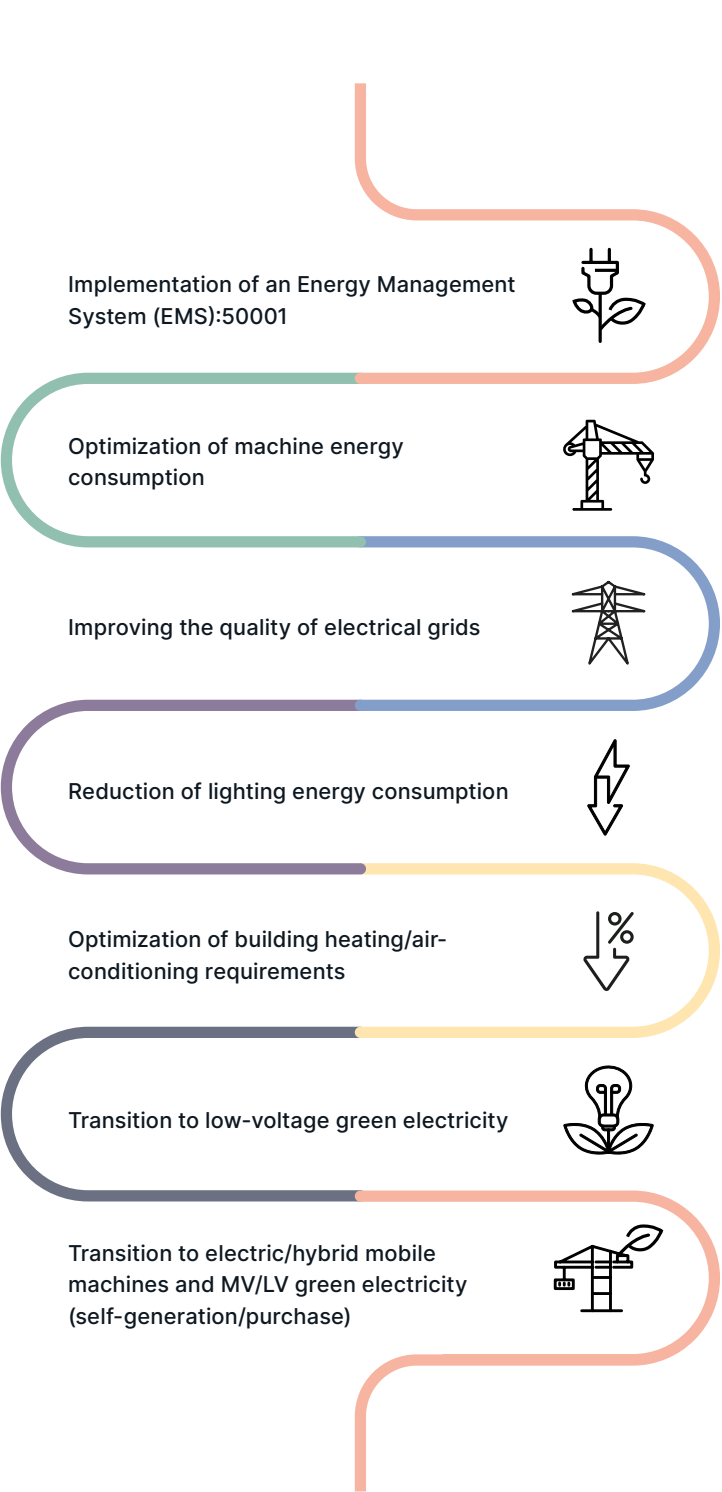
The energy intensity ratio is decreasing (-7% in 2023 versus 2022).

Water consumption in m³



OUTLOOK

Following the completion of an energy audit in 2023 and a carbon assessment covering scopes 1 and 2, we have drawn up a roadmap for the decarbonization of our activities, identifying several levers for reducing our greenhouse gas emissions.



“We are committed to reducing our emissions by 30% by 2027 and 50% by 2030.”

As part of this action plan, we are aiming for ISO 50001 certification of our EMS (Energy Management System) by 2024 for all our operational sites, with the exception of our head office.

This should enable us to drive change through training and awareness-raising for our employees and external service providers, to go even further in our energy management.

The Green project to install photovoltaic panels at the ports of Casablanca, Mohammedia and Laayoune is set to be rolled out to other terminals to cover part of our electricity needs.



7 MAKING THE DIGITAL TRANSITION A DRIVER FOR OPTIMIZING PROCESSES AND THE CUSTOMER EXPERIENCE

The digital transition to “smart” terminals is based on the automation of port operational processes and community port systems.

A strategic challenge for Marsa Maroc, digitalization enhances terminal efficiency and provides an improved customer experience.

POLICY

For several years now, the port ecosystem has been committed to the digitalization of foreign trade processes, with the aim of streamlining and simplifying import/export operations. With this in mind, we launched our first digital transformation projects in 2020. We thus introduced e-billing and e-payment services, via the Portnet community multi-channel

payment platform, for the benefit of our customers. We have also dematerialized our calls for tender and supplier consultations. A genuine lever for competitiveness and resilience, the digital transition is at the heart of our strategic plan, and is backed up by change management for our teams, in order to anchor a genuine digital culture.

Marsa Maroc’s digital vision, endorsed in 2022, is broken down into four major objectives for 2027:

- Enable our customers to complete all their procedures quickly, efficiently and remotely
- Provide carriers with a quick, paperless route from terminal arrival to exit
- Enable our staff to focus on high value-added tasks by automating time otherwise wasted on repetitive tasks
- Leverage captured data to better understand our customers and optimize our operations.

This digital vision is built around three strategic priorities:

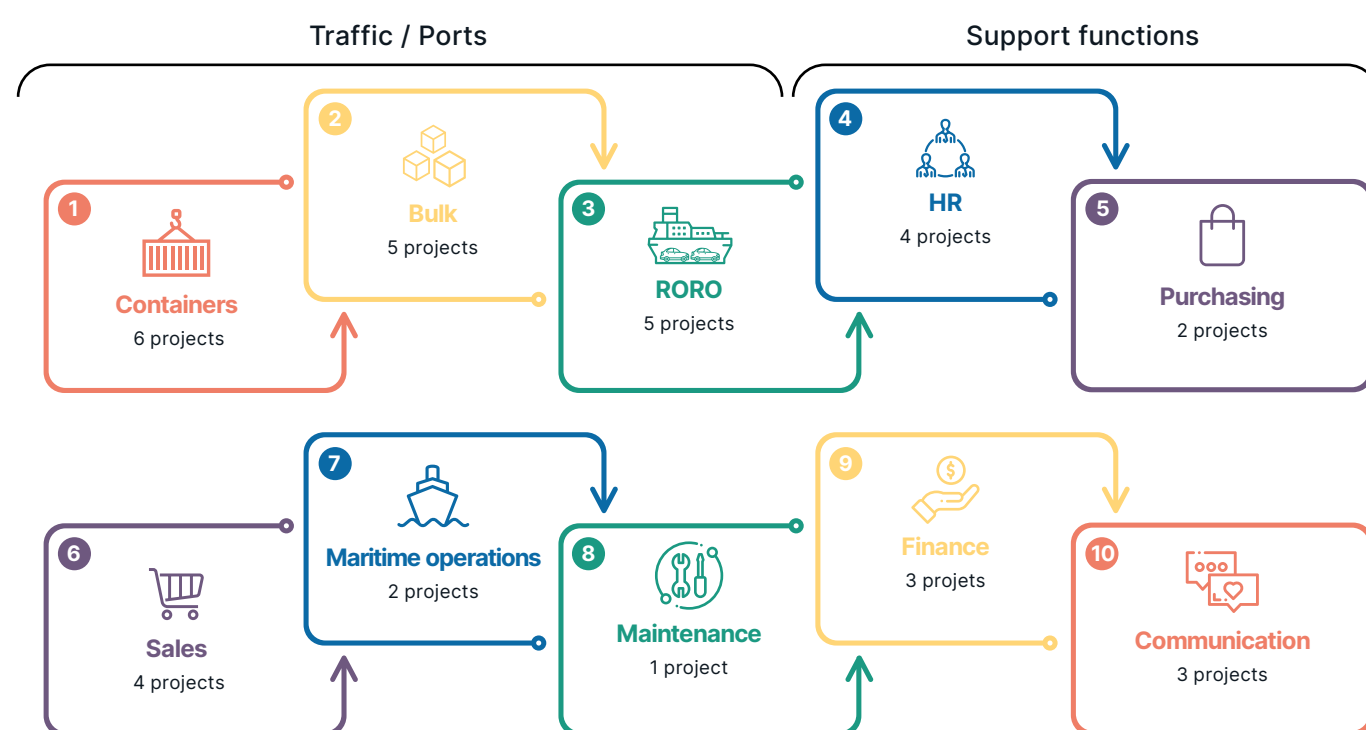


IMPLEMENTATION

A digital roadmap is derived from this vision, co-constructed through 20 ideation workshops involving thematic teams, each made up of several business leaders and a representative of the Information Systems Direction (ISD). These same teams are mobilized to deploy the action plan.

As a result of these workshops, a number of digital projects were identified and analyzed according to an Impact/Feasibility matrix:

Mapping the projects* of Marsa Maroc's digital roadmap



*20 standard projects, and >30 projects by traffic

Our internal communication tools, daily attentiveness and regular exchanges with the IT Direction mean that feedback from the field will continue to feed this roadmap, which will evolve in line with the needs of ports and support functions.

The roll-out of the digital roadmap began as soon as it was approved, with the launch of new e-services for purchasing, billing, payment, document management and HR requests.

In 2023, we continued the rollout with the implementation of a new purchasing portal brick for the dematerialization of the source-to-pay process and the launch of several projects:

- customer portal to enhance the customer experience ;
- HR portal to enhance the employee experience ;
- real-time asset monitoring and preparation for predictive maintenance ;
- digitization of the weighing system ;
- digitization of container delivery process ;
- dematerialization of documents with a view to going paperless.

In 2023, this implementation was supported by an agile acculturation seminar for directors and department heads, and a second seminar for agile coaching of Product Owners.

PERFORMANCE

The digital transition has a direct impact on the performance of our operations and processes. For example, the digitization of the billing/payment process has ensured that there are no service disruptions in export loading and import

delivery operations, and that information is reliable and available in real time, leading to greater responsiveness and better monitoring of management dashboards.

OUTLOOK

2024 will be devoted to implementing the projects launched in 2023, and to reinforcing the data security protection system by setting up a Security Operations Center and reviewing the Information System security and backup policy.

In the same year, a special focus will be placed on the customer experience, with an analysis of data such as transaction history and merchandise types. This information will be used to inform the decision-making process (customer pick-up date, container positioning, etc.).

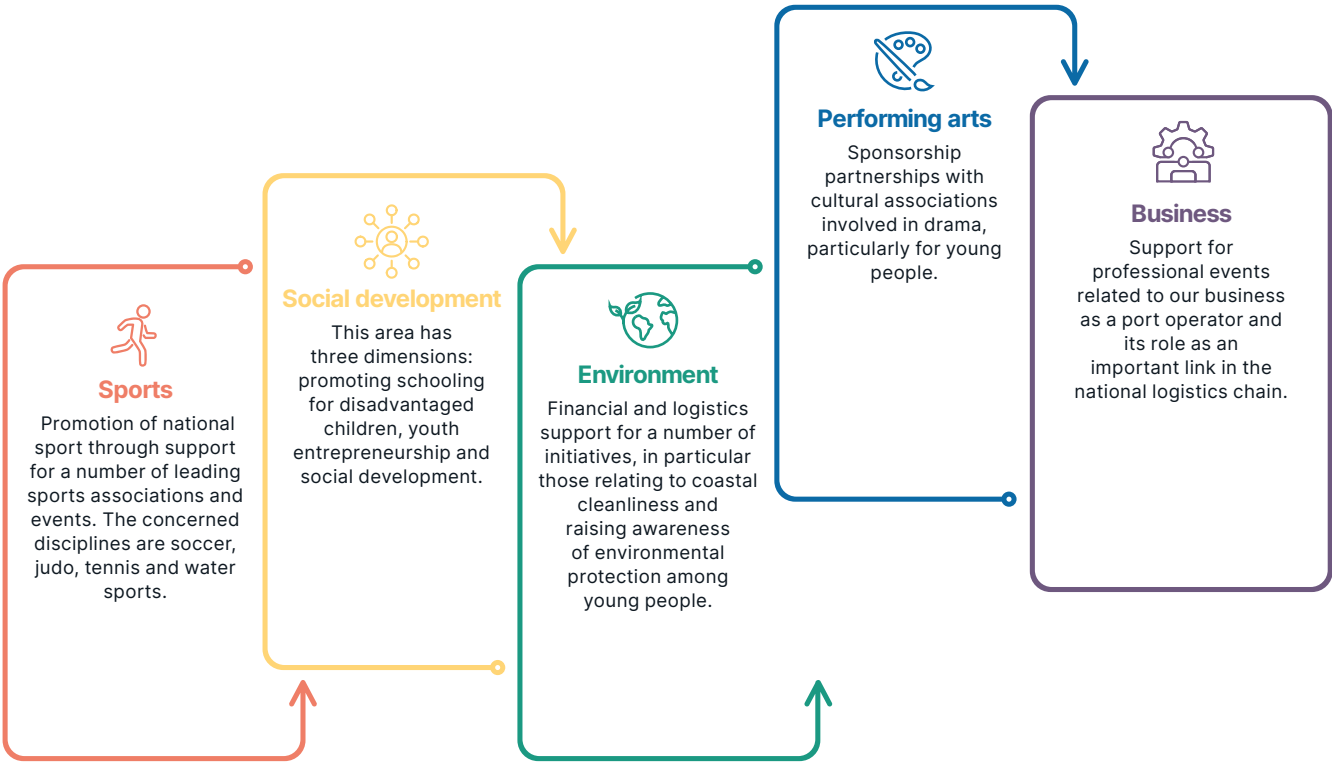
OPTIMIZING THE IMPACT OF OUR TERMINALS

8 HELPING TO IMPROVE LIVING CONDITIONS FOR LOCAL COMMUNITIES

Marsa Maroc’s aim is to contribute to improving the living conditions and development of the communities living alongside the ports where it operates. This is achieved through direct involvement, or through the intermediary of associations working to this end.

POLICY

Our community support policy is structured around five key areas that reflect our country’s societal aspirations, while also tying in with our activities in the nine regions where we operate:



These same areas guide our sponsorship charter, which is published on our website.

IMPLEMENTATION

Sports

Since its establishment in 2006, Marsa Maroc has been committed to promoting sports, with which it shares many values such as leadership, surpassing oneself, respect, the quest for excellence, performance and team spirit.

With this in mind, Marsa Maroc supports a number of sports disciplines and events that inspire citizens and promote positive values among young people:

- Soccer: for leadership, team spirit and excellence

For over 15 years, Marsa Maroc has been a proud sponsor of the Raja Club Athletic (RCA) team, whose performances and achievements have made it a reference team in Morocco and Africa. Much more than a historic partnership, Marsa Maroc and the prestigious RCA team share strong, unifying values such as leadership, team spirit and the constant quest for excellence, as well as African ambition.

- Tennis: for performance and resilience

For the past 13 years, Marsa Maroc has associated its image with the Grand Prix Hassan II de Tennis, the only ATP circuit tournament on the African continent.

Marsa Maroc's promotion and support of national tennis continues beyond this major event, as the Group sponsors a young national talent: Amine JAMJI, who plays for the Océanic Club de Casablanca (OCC), a club affiliated to Marsa Maroc. Thanks to his efforts and Marsa Maroc's support, Amine has been named Moroccan champion in the U16 category, Moroccan team champion and has won several national tournaments. At international level, Amine was team champion of Africa, ranked 13th at the U16 World Championships and won several African tournaments in singles and doubles.

The OCC club has one of the best tennis schools in Morocco and was ranked first in Morocco in terms of results. The club is investing in infrastructure, equipment and coach training to perpetuate these good results and nurture new young tennis talent.





- **Water sports: a way of surpassing oneself**

On the water sports front, Marsa Maroc supports the “Sailing for All” program initiated by the Mohammedia Yacht Club, which gives sailing lessons to underprivileged children in the city of Mohammedia.

Marsa Maroc also supports a number of surfing competitions, such as the Pro Junior Morocco Mall, part of the Junior Qualifying Series organized worldwide by the World Surf League. The 2023 edition saw the participation of some 12 athletes representing Morocco.

- **Judo: for discipline, respect and boldness**

Marsa Maroc supports judo through its sponsorship of the KODOKAN association. Marsa Maroc promotes the characteristic values of judo such as courage, respect and honor among young people. The club’s student athletes take part in a number of national, continental and international competitions.

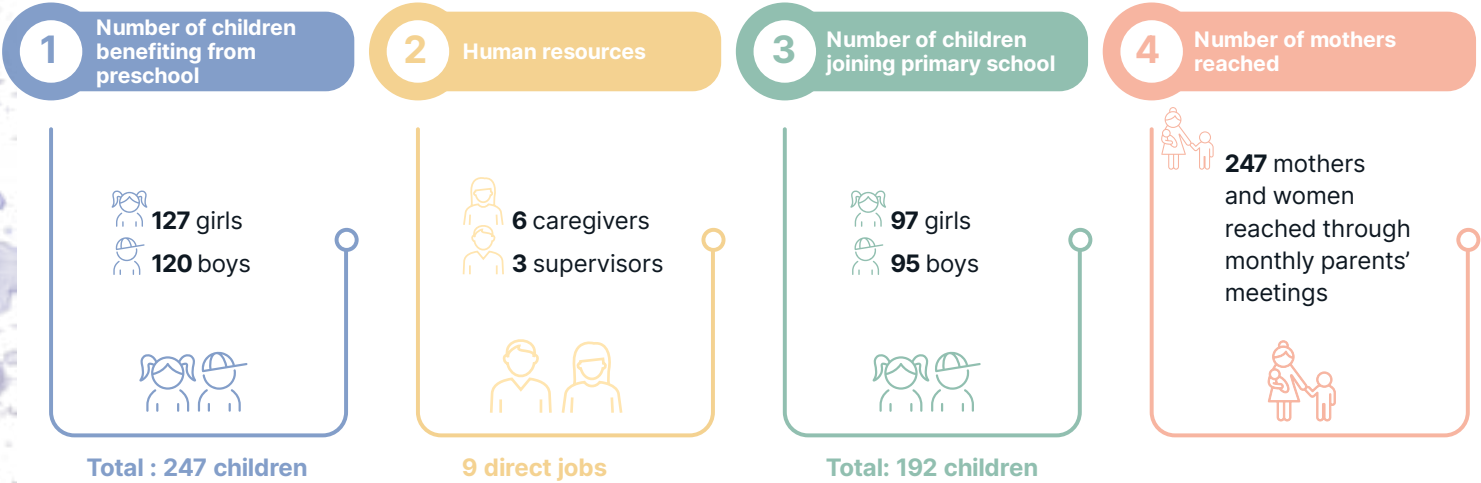
This partnership also has a social dimension, opening up training to the children of Marsa Maroc employees through a dedicated judo school.

Social services

A range of complementary initiatives are designed to meet the most pressing social needs of our host communities:

- **support for the Zakoura Foundation** in setting up pre-schools in rural areas, as part of the ANEER (Action Nationale pour l’Éducation de la petite Enfance en zone Rurale) initiative launched by UNICEF and the Ministry of Education and Vocational Training. In 2023, Marsa Maroc continued its efforts to help set up an after-school class at the JRIFAT school in the Safi region, benefiting nearly 100 children, and to provide a parenting education program for mothers.

3 Schools from 2017 to 2024: Essalam, Rada and Jerifat



- **contribution to the programs of the INJAZ association**, working to promote entrepreneurial culture among young people, and foster social and professional inclusion for the latter. The association provides young people from public schools, from primary to university level, with tools to help them in their academic orientation, their preparation for employment and the development of their soft and entrepreneurial skills.

- **support for the programs of the Mohammed V Foundation for Solidarity**, as a member of the standing support committee. The Foundation works primarily to help people in precarious situations, and to promote sustainable development. Recognized as a public utility organization and chaired by HM King Mohammed VI, the Foundation is committed to fighting poverty and marginalization.

Environment

For the past 13 years, we have been a partner of the “Clean Beaches” operation run by the Mohammed VI Foundation for Environmental Protection. We sponsor the Madame Chouale beach (Ain Diab Extension), which benefits from a clean-up operation, the installation of accessible sanitary facilities for people with reduced mobility, lifeguard equipment and other measures to ensure the comfort of summer visitors and respect for this natural area.

In terms of environmental activities and awareness-raising, we carry out a range of activities in collaboration with local associations (sports federations, Scouts, etc.) :

- daily activities by setting up a beach radio station broadcasting messages to raise awareness and educate summer visitors about beach maintenance and respect ;
- organizing broadcasts and round-table discussions on environmental protection, with the participation of other players involved in Clean Beaches operations: civil protection, scouts, civil society, etc ;
- organizing sports events and competitions ;
- introduction to water sports: children learn swimming techniques from professional instructors ;
- organizing artistic events, painting and sand sculpture competitions ;
- daily activities at the environmental education center: recycling workshops, showing films on the importance of environmental protection, etc.

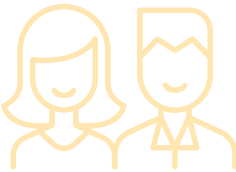
Marsa Maroc’s efforts have been rewarded on several occasions by the award of the “Blue Flag” label.

The results of the 2023 “Clean Beaches” operation carried out by Marsa Maroc’s teams:



2 000

awareness-raising activities and sports and cultural events



15 000

young beneficiaries



50

associations mobilized and involved

Performing arts

We support a number of associations and cultural events, such as plays, comedy shows, children’s shows, music orchestra concerts and so on. We also support national production through our sponsorship activities.

Business

We support trade fairs, forums, conferences and symposia focusing on logistics, ports and the maritime industry.

In 2023, Marsa Maroc supported a number of industry events aimed at further bringing together the national port and logistics community, and bringing together industry players to discuss common issues. These included the Logismed trade show, the Regional Logistics Meetings and the Digital Meetings organized by Portnet.

Marsa Maroc’s show of solidarity in the wake of the Al Haouz earthquake

True to the values of civic commitment and solidarity that have inspired it since its establishment, and in line with the spirit of solidarity initiated by His Majesty King Mohammed VI, may God assist him, the Marsa Maroc Group has contributed MAD 100 million to the special fund for managing the effects of the Al Haouz earthquake. Group employees also contributed MAD 1 million to the same fund.

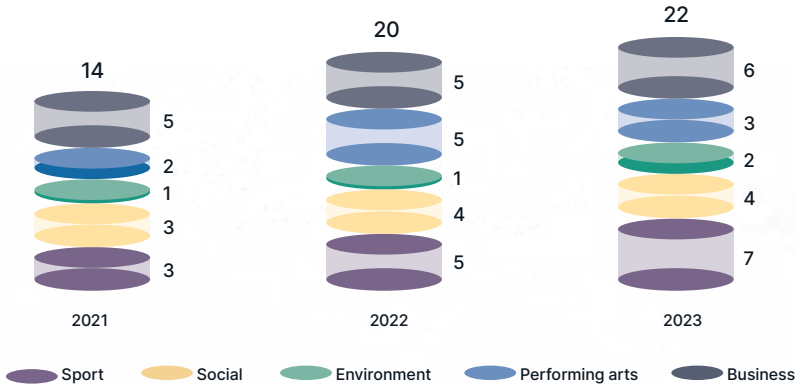
On another front, the Group joined forces with the port community for a joint solidarity initiative aimed at temporarily rehousing citizens affected by the Al Haouz earthquake. The project involved providing the Mohammed V Foundation for Solidarity with shipping containers that had been converted and equipped to serve as housing units, sanitary facilities and showers, and local amenities.

The refurbishments were carried out in compliance with current standards, and included flooring, thermal insulation, carpentry and furnishings to provide a welcoming and functional shelter for the families.

In a separate area, the company supported sculptors from a southern region affected by the earthquake and worked with them to create a sculpture using white limestone from the Taroudant region.



Number of sponsorship and patronage events/actions



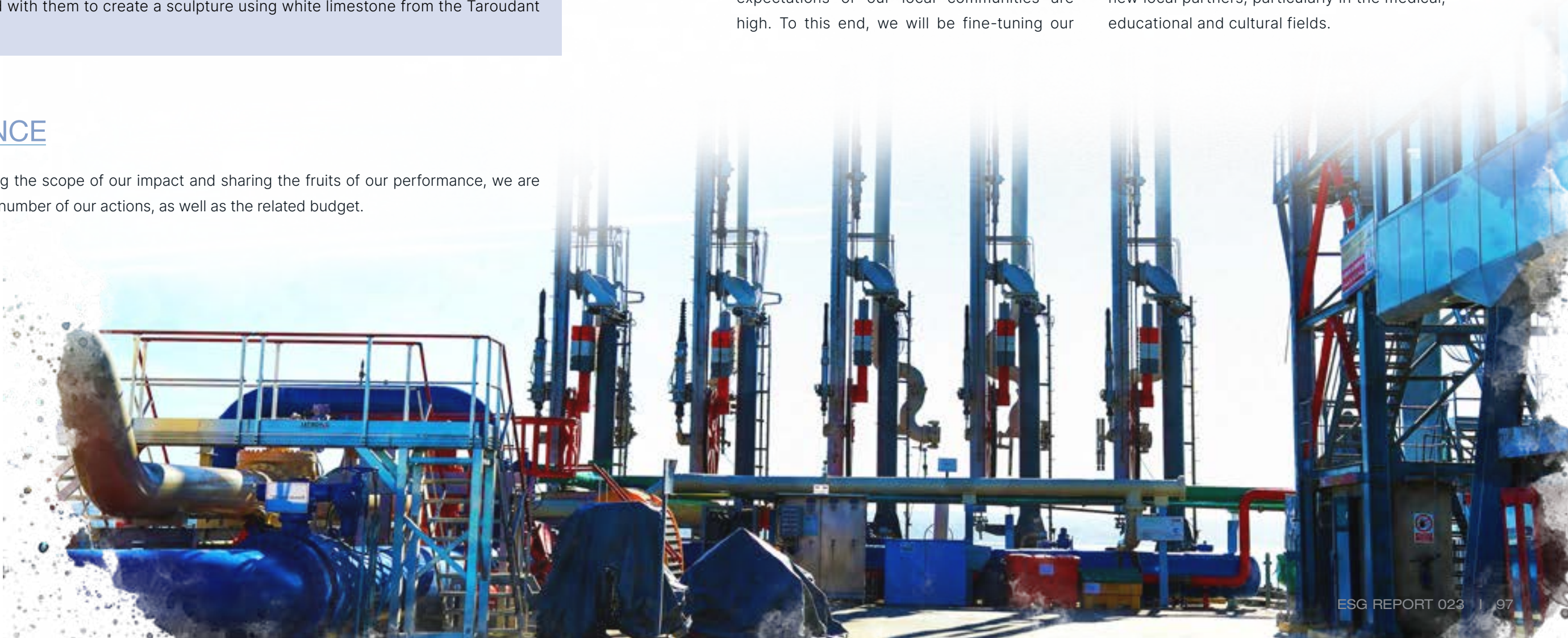
OUTLOOK

Our ambition is to further anchor our actions in the regions where we operate, where the expectations of our local communities are high. To this end, we will be fine-tuning our

policy and the corresponding budget to tie it in with our performance. We plan to work with new local partners, particularly in the medical, educational and cultural fields.

PERFORMANCE

With a view to increasing the scope of our impact and sharing the fruits of our performance, we are regularly increasing the number of our actions, as well as the related budget.



04

CONDUCT OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY

9- Modernizing our governance practices and placing CSR at their core

• Our actions

- Appointment of Mr Mustapha EL OUAFI as an independent member of the Supervisory Board (SB)
- Review of updated risk mapping by the Audit & Risk Committee

• 2023 Key Figures

20% of SB members
are women

96,7% SB attendance rate

3 meetings with CSR on the
agenda

• Scheduled actions

- Changeover to a one-tier legal structure (with a Board of Directors)
- External evaluation of governance

10- Modernizing our governance practices and placing CSR at their core

• Our actions

- Updated rules of procedure for the SB and specialized committees
- Training in stock market ethics and the prevention of insider trading for senior executives and insiders

• 2023 Key figures

0 incidents of corruption or significant
cases of non-compliance

11- Ensuring the safety of our activities and terminals

• Our actions

- Digital security management solution and anti-intrusion detection system
- Security brigade operating 24/7
- Reinforced control and restrictions on access to terminals, work and storage areas
- Upgraded video surveillance system with dedicated operators

• 2023 Key figures

6 thematic training courses
using simulations

• 2023 Key figures

- Launch of a safety audit project
- Reinforcement of digital equipment (general anti-intrusion, geolocation, thermal cameras, etc.)
- Digitalization of incident management and mobile extinguishing equipment

12- Working in partnership with our clients

• Our actions

- Progressive digitalization of customer processes (e-billing, e-payment, etc.)
- "ITQAN" approach for better control of port operations

• 2023 Key figures

4 days on average to process claims

89% customer
satisfaction rate

• Scheduled actions

Launch of a real-time information tracking system for operations at the port of Casablanca



CONDUCT OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY

9 MODERNIZING OUR GOVERNANCE PRACTICES AND PLACING CSR AT THEIR CORE

Our governance bodies draw on the experience and expertise of our directors and managers, who help set our CSR mission and strategy. We aim to bring these bodies up to the highest

standards of governance, through regular assessment, the promotion of gender equality and the appointment of independent directors.

OUR GOVERNANCE STRUCTURE

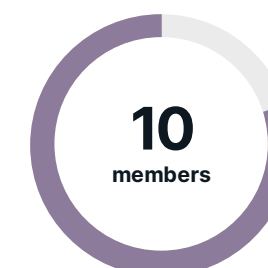
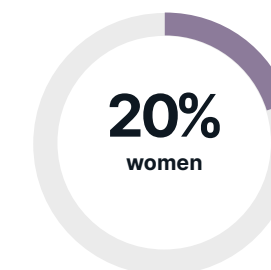
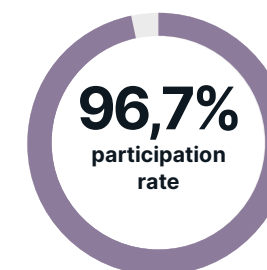
When Marsa Maroc was established in 2006, it adopted a two-tier governance structure with a Supervisory Board and an Executive Board.

However, in view of changes in the legal landscape for public companies, notably with the enactment of framework law no. 50-21 on the reform of public institutions and companies, and law no. 82-20 on the creation of the Agence Nationale de Gestion Stratégique des Participations de l'État et de Suivi des Performances des Établissements et Entreprises Publics (ANGSPE), and seeking a more appropriate and agile governance structure, Marsa Maroc intends to transform its governance system by switching to a one-tier legal structure (with a Board of Directors).

This transition is part of the Company's ongoing quest for excellence in governance and management. In this respect, the proposed new governance framework will enable Marsa Maroc to strengthen the coherence and efficiency of its decision-making, which in turn will enable a smoother implementation of the Company's strategic orientations.

Pending the completion of this transformation, the current governance structure includes the Executive Board and the Supervisory Board, which has set up three specialized Committees whose functioning and powers are governed by Rules of Procedure that were updated in December 2022.

Supervisory Board



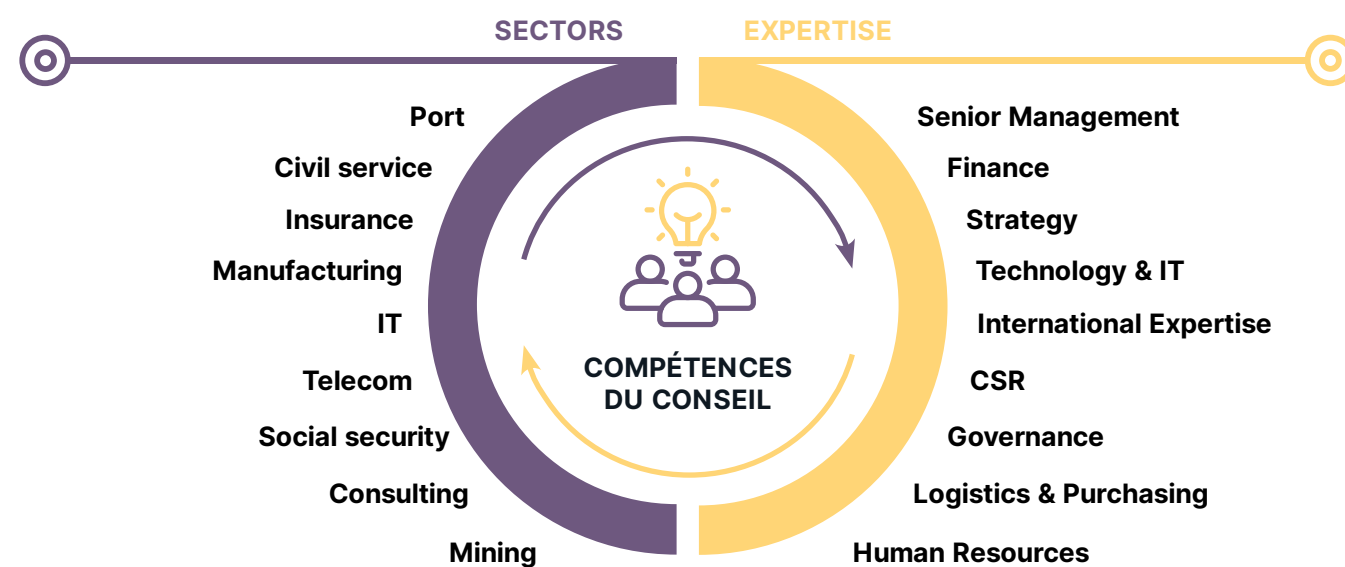
Appointment of members

The Supervisory Board is chaired by Mr. Fouad BRINI. Its members, all of whom are non-executive, represent the majority shareholder, the State shareholder represented by ANGSPÉ, and the institutional investors who signed a shareholders' agreement when the Company was listed on the stock market.

In terms of gender representation on the Supervisory Board, the proportion of women has fallen from 33% (early 2023) to 20% (since May 2023), following the change in the standing representative of the State shareholder and the appointment of a new representative of ANGSPÉ, as well as the appointment of an independent member of the Supervisory Board (male).

Supervisory Board members are appointed on the basis of their expertise in management, strategy and finance, as well as their knowledge of the port and logistics sectors, particularly in state-owned companies.

Wide-ranging, complementary experience and skills



Missions and operation

The Supervisory Board approves the major strategic orientations proposed by the Executive Board, and exercises ongoing control over the latter's management of Marsa Maroc.

The Supervisory Board also authorizes acts referred to it by virtue of the control agreement entered into between Marsa Maroc and the parent company, in accordance with Law no. 69-00 on State financial control of public companies and other bodies, as amended and supplemented.

The Supervisory Board deals with any critical issues that are brought to its attention, relying as necessary on the support of the various specialized committees. In this respect, no critical concerns were brought to its attention in 2023.

INDEPENDENCE

On June 20th, 2023, the Annual General Meeting appointed Mr Mustapha EL OUAFI as an Independent Member of the Supervisory Board, in accordance with current legislation, in particular Law no. 17-95 on public limited companies, as amended and supplemented.

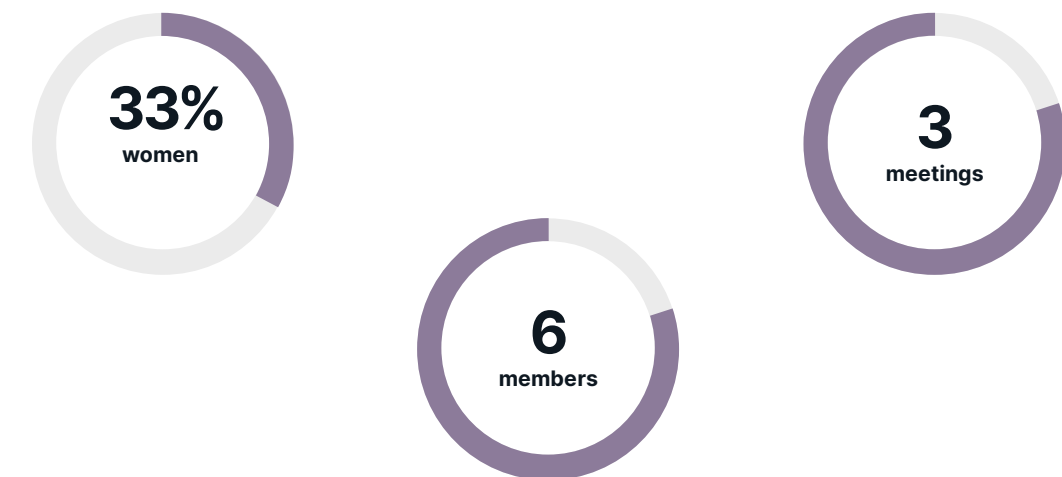
Name	Start date of appointment	End of appointment (approval of financial statements by General Shareholders' Meeting)	Effective attendance rate on the Supervisory Board	Members of the Strategy and Investment Committee	Members of the Nomination, Remuneration and Governance Committee	Members of the Audit and Risk Committee
Fouad BRINI	10/05/2022	2027 AGM called to approve the 2026 financial statements	100%			
Mehdi TAZI RIFFI	10/05/2022	2027 AGM called to approve the 2026 financial statements	100%	Chairman	✓	
Anouar EL JABBARI	20/05/2023	2027 AGM called to approve the 2026 financial statements	100%		✓	✓
Loubna GHALEB	28/07/2021	2026 AGM called to approve the 2025 financial statements	100%	✓		
Mustapha EL OUAFI	20/06/2023	2028 AGM called to approve the 2027 financial statements	66%			Chairman
Tanger Med Dev Log represented by Mehdi TAZI RIFFI	10/05/2022	2027 AGM called to approve the 2026 financial statements	100%			
L'ANGSPE represented by Khalid EL HATTAB	10/05/2022	2027 AGM called to approve the 2026 financial statements	100%	✓		✓
RCAR represented by Ouafae MRIOUAH	30/06/2021	2026 AGM called to approve the 2025 financial statements	100%	✓	Chairman	✓
Wafa Assurance represented by Boubker JAÏ	30/06/2021	2026 AGM called to approve the 2025 financial statements	100%	✓	✓	✓
CMR represented by Mohammed Jaber KHEMLICHI	30/06/2021	2026 AGM called to approve the 2025 financial statements	100%	✓	✓	✓

With the exception of the independent member, the other members of the Supervisory Board received no remuneration for fiscal 2023.

The Supervisory Board has set up three specialized committees as follows:

- Strategy and Investment Committee ;
- Nomination, Remuneration and Governance Committee ;
- Audit and Risk Committee.

Strategy and Investment Committee (SIC)



Appointment of members

SIC members are appointed by the Supervisory Board on the advice of the Nomination, Remuneration and Governance Committee.

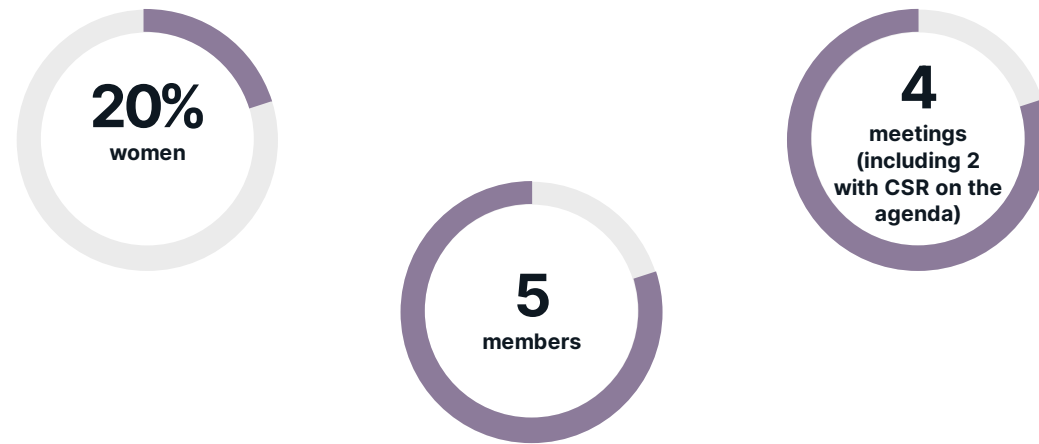
Tasks and operation

The SIC issues an opinion on the setting and implementation of strategic orientations presented by the Executive Board, and reports periodically to the Supervisory Board on the progress made in implementing these orientations.

The Committee also examines the development projects presented by the Executive Board, in terms of internal and external growth, as well as significant financing operations.

In addition, the Committee gives its opinion on long-term investment programs and their financing, and reviews annual budgets and any revisions thereof.

Nomination, Remuneration and Governance Committee (NRGC)



Appointment of members

Members of the NRGC are appointed by the Supervisory Board, on the advice of the said Committee.

Tasks and operation

The NRGC analyzes proposals for appointments to the Executive Board, and those put forward by shareholders for Supervisory Board membership or membership of specialized committees.

The Committee is also responsible for reviewing and issuing an opinion on human resources management policy, as well as on changes to personnel regulations with a significant financial impact, and on the remuneration of Executive Board and Supervisory Board members. The Committee also monitors issues relating to corporate governance, and assists the Supervisory Board in adapting the governance system and periodically assessing its operation.

The NRGC also carries out a biannual assessment of the structure, size, composition and effectiveness of the Supervisory Board and its Committees, with regard to the tasks assigned to them, in accordance with the Rules of Procedure of the Supervisory Board and the Charter of the NRGC.

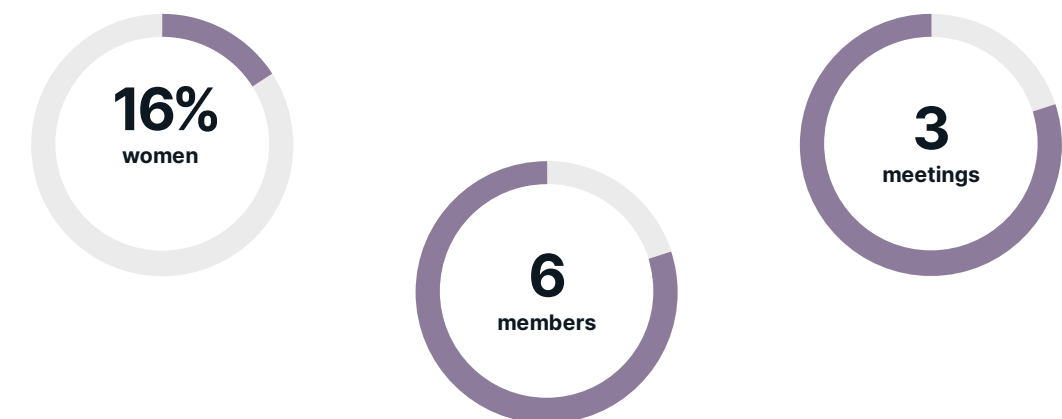
In addition, in accordance with its Charter, the NRGC supervises and monitors the external assessment of the Company's corporate governance, carried out every four years.

Evaluation is based on a twofold system, internal and external:

In line with the recommendations of the NRGC in 2022, an evaluation kit has been drawn up and sent to members of the Supervisory Board and specialized committees in 2023 by the NRGC Chairman. This kit includes a questionnaire containing around one hundred questions, designed to gather members' opinions and recommendations on the operation and contribution of governance bodies to the Company's performance. In view of the new appointments to the Supervisory Board and specialized Committees, and the transition of the governance structure to a system with a Board of Directors, it has been decided to postpone the internal assessment.

The next external assessment is scheduled for 2024. It follows the external assessment carried out by MAZARS in 2019.

The Audit and Risk Committee (ARC)



Appointment of members

ARC members are appointed by the Supervisory Board, on the advice of the Nomination, Remuneration and Governance Committee.

Tasks and operations

The Audit and Risk Committee assesses internal control, reviews the charter, the internal audit plan and internal and external audit reports, mandates external audits, assesses the work of internal and external auditors, issues an opinion on the choice of external auditors, examines accounting principles and assesses risk management and control.

The Committee is also responsible for analyzing the half-yearly and annual financial statements drawn up by the Executive Board, prior to their publication.

The Committee also looks at issues relating to financial statements and documents that are of methodological interest or likely to generate potential risks.

The Committee reviews the dividend distribution policy presented by the Executive Board. The Committee approves the choice of Statutory Auditors, examines their reports, audits and recommendations, and monitors the related action plans.

In the area of risk management, the Committee acquires a general understanding of the risks to which the Company is exposed, and how they are measured and managed. It assists the Supervisory Board in assessing the effectiveness of the risk management system, and approves action plans to mitigate and control the major risks identified.

In 2023, the meeting of the ARC dealt with the following items:

- presentation and discussion of the results of the study to update Marsa Maroc's risk mapping ;
- presentation of the 2023 audit plan progress report ;
- presentation of the summary of internal and external audit reports for 2023 ;
- presentation of the status of implementation of recommendations arising from internal audit assignments in 2021 and 2022 ;
- presentation of the audit plan for 2024.



THE EXECUTIVE BOARD

The Executive Board is the collegial body responsible for managing Marsa Maroc. It is vested with powers to represent the Company and make all decisions, within the limits of the powers granted to it by Law no. 17-95, as amended and supplemented, by the Company's Articles of Association, and by the control agreement provided for by Law no. 69-00 on State financial control of public companies and other bodies, as amended and supplemented.

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

On May 19th, 2023, the Royal Cabinet issued a press release announcing the appointment by His Majesty King Mohammed VI of Mr Tarik EL AROUSSI as Chairman of Marsa Maroc's Executive Board, in accordance with organic law no. 02-12 on appointments to senior positions, in application of articles 49 and 92 of the Constitution.

To this end, the Supervisory Board, meeting on May 20th, 2023, confirmed the appointment of Mr. Tarik EL AROUSSI as Chairman of the Executive Board.

Marsa Maroc's Executive Board is thus composed as follows:



Remuneration of Executive Board members

The remuneration of Executive Board members is set by the Supervisory Board. This remuneration is in line with that of other employees, and follows the same composition of staff regulations (salary scale/grade, etc.), and consequently includes a variable bonus linked to their annual performance in relation to their targets. Their retirement benefits are governed by the Régime Collectif d'Allocation de Retraite (RCAR) in the same way as all employees, with the option of subscribing to an additional complementary voluntary scheme. Members of the Executive Board also benefit from a special "Executive Board" allowance.

The total gross remuneration package allocated to the Executive Board in 2023, including gratifications and performance bonuses, amounted to MAD 9.5 million. Benefits in kind, as for other directors, include a car and housing for those who do not get a housing allowance.



CONDUCT OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY

10 ANCHORING A CULTURE OF INTEGRITY AND TRANSPARENCY WITH OUR STAKEHOLDERS

Marsa Maroc considers integrity to be a fundamental principle of business management, taking care to prevent active and passive corruption, conflicts of interest

and insider trading. The Marsa Maroc Group is committed to protecting the personal data of its stakeholders, with whom it maintains transparent and ethical relations.

POLICY

Marsa Maroc perpetuates a culture of ethics and professional conduct, and ensures compliance with current laws and market regulations. The Company also endeavors to combat illegal practices such as fraud and corruption, by implementing clear and rigorous processes for each of its activities, and by cautioning external service providers against resorting to such practices in the course of their dealings with the Company.

Marsa Maroc has a body of documents setting out the rules of ethics and professional conduct governing relations with its stakeholders. These documents are as follows:

- the Code of Ethics for insiders ;
- the Purchasing Regulations and the General Administrative Clauses applicable to Works (CCAGT), published on the Company's website ;
- the Rules of Procedure of the Supervisory Board, together with the Directors' Charter and the Charters of the Specialized Committees appended thereto, available to directors and members of the Executive Board via the Directors' Page. These Rules, and the Charters of the specialized Committees that comprise them, were updated at the end of 2022.

Preventing insider trading

As a listed company on the Casablanca Stock Exchange, the Company attaches great importance to preventing insider trading. To this end, the Company adheres to national provisions that govern good governance practices, notably the Moroccan Code of Good Governance Practices for Public Institutions and Companies and the Circulars issued by the Moroccan Capital Market Authority (AMMC).

The Company's Stock Market Code of Ethics, updated in 2021, aims to "set out the rules governing employees' dealings in the Company's shares, and to describe the rules that apply to them, insofar as said employees are likely, by virtue of their duties, to have regular, occasional or incidental access to insider information relating to the Company".

This Code is regularly distributed to persons identified as permanent or occasional "insiders", by virtue of their positions or functions at Marsa Maroc, who have access, directly or indirectly, to insider information that could have a significant influence on the Company's share price.

The Head of the Communications and CSR Department is in charge of Stock Market Ethics, and is responsible for ensuring that insiders comply with ethical rules at all times. This position guarantees his/her independence from the Company's other operational functions.

IMPLEMENTATION

Ethical commitments apply at all levels and to all company employees, who are instilled with a genuine culture of adherence to procedures.

Responsibility for implementing these commitments lies at the highest level of the organization, namely with the Executive Board, which reviews and approves internal audit reports. If an employee has any doubts about an ethical issue, the Code of Ethics stipulates that he or she should refer to his or her direct manager.

In 2023, a training course was organized for the company's senior executives and insiders on the Code of Ethics for Publicly Listed Companies and the prevention of insider trading. The aim was to raise awareness of the rules that govern the dissemination and use of insider information, as well as of the applicable punitive measures; to familiarize participants with the criteria for determining what constitutes material information, and with the tools and mechanisms for preventing insider trading; and to help them acquire the right habits to adopt in order to prevent insider trading.

PERFORMANCE

No incidents of corruption have been reported in the last three years. No significant cases of non-compliance with laws and regulations and no resulting fines have been paid by the company in the last three years.

Finally, no leakage, theft or loss of customer data has been identified by the company, and no complaints have been received in this regard.



CONDUCT OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY

11 ENSURING THE SAFETY OF OUR ACTIVITIES AND TERMINALS

We consider the safety of our activities and terminals to be a strategic lever, as it has a direct impact on the company's overall performance. Our systemic approach, which incorporates this issue into all our operations and processes, entails the implementation of an active policy

to prevent risks and vulnerabilities linked to traffic, cybersecurity and terrorism. Priority is also given to the application of preventive measures against risks relating to the handling of hazardous and/or polluting goods.

POLICY

Marsa Maroc has an internal operations plan and a security plan for each port infrastructure, in order to exercise its responsibility in the following areas:

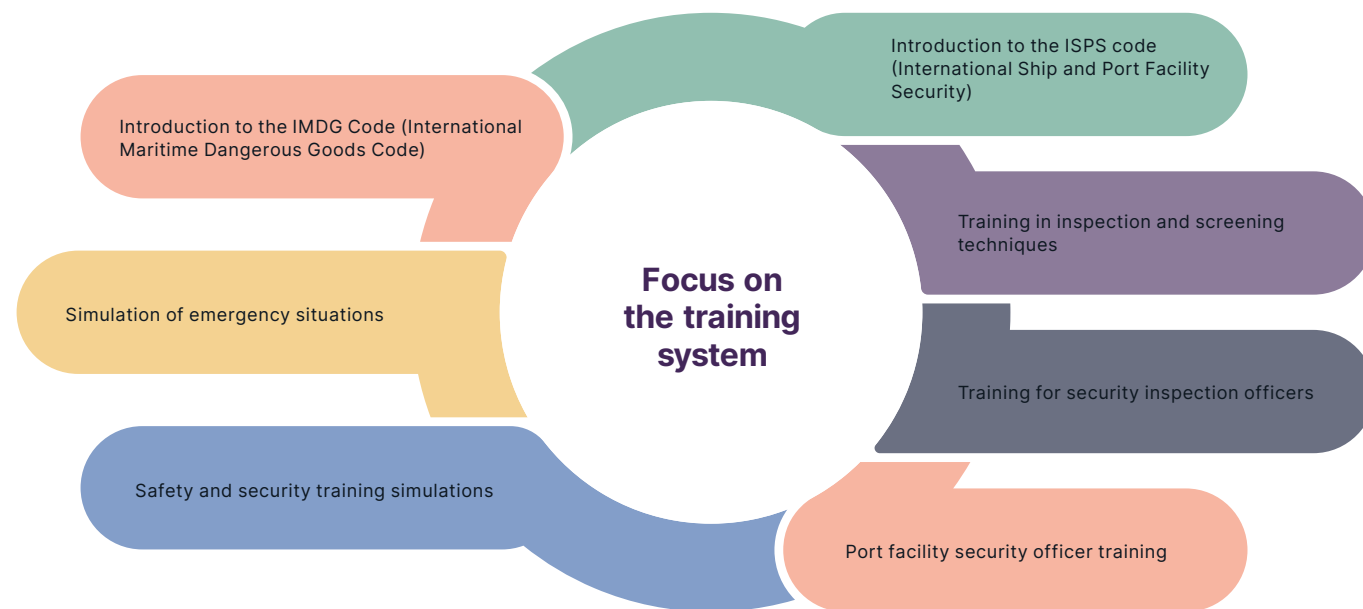


IMPLEMENTATION

The roll-out of our risk prevention and management policy is based on a set of complementary actions that aim to enhance and control the safety of port facilities, buildings, ships and goods. Currently rolled out at some terminals, these actions are set to become more widespread in the short term:

- implementation of a digital security management solution and intrusion detection system ;
- recruitment of additional security guards to man our storage areas, and deployment of a 24/7 security brigade ;
- tighter control and restrictions on access to terminals, work and storage areas ;
- updating the video surveillance system for premises and terminals, with the assignment of specialized operators to ensure uninterrupted management of surveillance posts ;
- bringing mobile firefighting equipment up to standard, including preventive and curative maintenance ;
- training and raising awareness of QSE standards.

As part of our safety and risk prevention policy, training is essential to the success of our commitments. We have set up a comprehensive training program covering a range of topics and that makes use of simulations.



PERFORMANCE

A drop in the number of goods damaged and a better control of claims have been noted following the above-mentioned training initiatives.

OUTLOOK

The year 2024 will be marked by the launch of a structuring security audit project to assess the strengths and weaknesses of our various facilities and procedures, with a view to drawing up an action plan.

We also plan to continue enhancing our digital equipment with advanced intrusion detection systems to extend the scope of perimeter control to all terminals, a digital geolocation solution dedicated to tracking employee assignments and controlling subcontractors, and thermal imaging cameras. For even greater responsiveness, the monitoring and management of safety and security incidents will be digitalized.

Finally, and to improve our ability to deal with fires in our Casablanca terminals, a digital solution for managing mobile extinguishing equipment will be implemented.

Firefighting: the case of the port of Mohammedia

Marsa Maroc has implemented the necessary firefighting measures for its headquarter and ports, according to a clearly defined plan. This plan is part of an Internal Operations Plan (IOP), which outlines all probable scenarios and the people involved in the event of a fire. In conjunction with the port authorities and civil protection teams, local teams regularly carry out simulation exercises to be prepared in the event of a fire.

Given the nature of the products handled at the port of Mohammedia (DEPM), safety issues, particularly fire safety, are of crucial importance.

ATEX classification

In accordance with current regulations and standards, DEPM's operating areas are classified as potentially explosive atmospheres (ATEX). This classification calls for a number of restrictive measures:

- electrical equipment installed in these areas must be ADF-type ;
- energy and ignition sources are prohibited;
- access is strictly controlled ;
- work is subject to a permit.

Hazard study and IOP

A hazard study was carried out to determine all the risks to which the site is exposed, whether natural or business-related.

The risks thus determined were assessed in order to identify the significant scenarios chosen, and then to decide on the control measures to be put in place in an Internal Operations Plan (IOP).

The aim of the IOP is to specify the mitigation measures required for each scenario identified in the hazard study.

These include:

- mobile and fixed firefighting equipment ;
- liquid foam requirements ;
- gas leak detection systems ;
- automatic fire detection and extinguishing systems ;
- ATEX zoning ;
- ATEX equipment requirements ;
- implementation of drill schedules.

The hazard study and the POI are submitted to the port authority for approval, in accordance with port regulatory requirements.

On the operational front

The DEPM has specific firefighting resources. These include:

- a firefighting network supplied by two 500 m³/h pumps, each with a pressure of 12 bars ;
- hydrants located on this firefighting network. Each hydrant provides four outlets: 1xDSP100, 2xDSP70 and 1xDSP45 ;
- an 800 m³/h emergency fire pump unit ;
- a water tender ;
- two deep-sea tugs equipped for response in the event of fire. They are equipped with 1200 m³/h fire pumps and a 6,000 L foam tank each ;
- fixed, mobile and semi-fixed fire cannons ;
- a fixed water curtain at the Oil Terminal ;
- fixed and mobile powder units. DEPM's safety management system is ISO 45001 version 2018 certified, thus guaranteeing compliance with legal, regulatory and other requirements.

The DEPM has also signed a partnership agreement with Civil Protection to set up a port emergency station in the Marsa Maroc areas.

CONDUCT OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY

12 WORKING IN A SPIRIT OF PARTNERSHIP WITH OUR CLIENTS

Customer satisfaction is one of our top priorities. We do our utmost to meet their expectations and build lasting partnerships

based on attentiveness, support, proximity and transparency.

POLICY

Every day, the Group strives to enhance the performance and effectiveness of its quality management system, by building on the commitment and mobilization of its employees around the “customer-centric culture”.

To this end, our sales policy is based on the following seven principles:



This policy enables us to gain in-depth knowledge of our clients’ needs, and to develop logistics offerings and solutions tailored to meet their requirements. It is supported by the digitalization of processes and local communications.

IMPLEMENTATION

The “ITQAN” operational performance approach, which takes into account customer needs and operational requirements, addresses three main expectations in terms of customer satisfaction:

- control of port operations and acceleration of flows ;
- reliable, real-time information on the progress of port operations ;
- safeguarding goods integrity and ship safety.

PERFORMANCE

Since 2015, the ISO 9001 certification of all our operational sites recognizes our efforts to meet the needs and satisfy the requirements of our clients. Clients can refer any complaints to their port or head office contacts. In 2023, we received 893 complaints. Our turnaround times for handling these complaints varied between one and fifteen days in 2023, depending on the port.



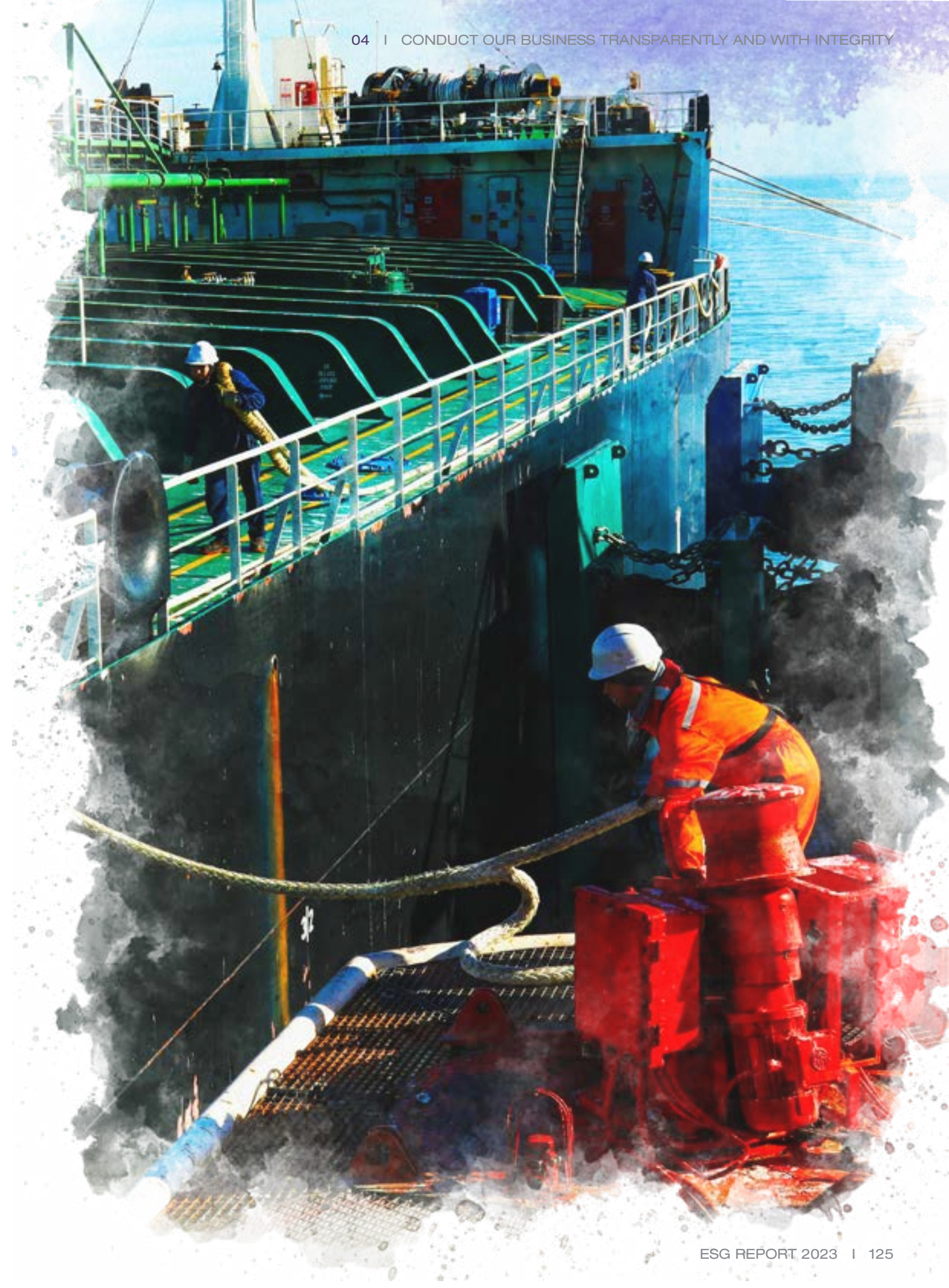
We carry out satisfaction surveys at all our sites to check that our services meet our customers' expectations. In 2023, satisfaction rates averaged 89%.

OUTLOOK

Our clients carefully monitor information related to the scheduling of operations and the followup of their execution.

In order to provide more real-time information, a project dedicated to operations monitoring has been launched in Casablanca (including, in particular, monitoring of unloading operations and the number of trucks running through our terminals).

*Average of satisfaction rates for the various ports



05

APPENDICES

- › Regulatory and GRI indicator tables
- › GRI index
- › AMMC cross-reference tables



CROSS-REFERENCING OUR MATERIAL TOPICS WITH SPECIFIC GRI ITEMS

Material topics	Material topics GRI-specific items
Quality of customer relations	
Ethics and transparency	GRI-205 / Anti-corruption GRI 418-1 / Confidentiality of customer data
Good governance practices	
Responsible purchasing	GRI 204-1 / Procurement practices GRI 308 / Supplier Environmental Assessment GRI 414 / Supplier Social Assessment
Safety of activities and terminals	
Innovation and smart terminals	
Health, safety and well-being in the workplace	GRI 401 / Employment GRI 403/ Occupational health and safety
Skills development and career management	GRI 404/Training and education
Performance culture	
Gender equality	GRI 405/Diversity and Equal Opportunity
Climate change	GRI 201/Economic performance GRI 302/Energy GRI 305/Emissions
Support for local communities	GRI 203/Indirect economic impacts GRI 413/Local communities

SOCIAL INDICATOR TABLES

MARSA MAROC STAFF

Indicator type	Indicator	2021			2022			2023			Comments
	Headcount by employment contract	Statutory	Perma- nent	Tem- po- rary	Statutory	Perma- nent	Tem- po- rary	Statutory	Perma- nent	Tem- po- rary	
GRI 2-7/ GRI 405-1 AMMC	Total headcount by gender	1831	563	62	1758	548	51	1715	530	66	
	Women	222	22	2	215	26	0	201	33	1	
	Men	1609	541	60	1543	522	51	1514	497	65	
GRI 2-7	Total headcount by region	1831	563	62	1758	548	51	1715	530	66	
	CASABLANCA	821	31	19	766	41	9	755	28	13	
	NADOR	123	2		116	2	0	109	2	0	
	ALHOCEIMA	4			4	0	0	4	0	0	
	TANGIER	42			39	0	0	38	0	0	
	MOHAMMEDIA	116			111	0	0	110	0	0	
	JORF LASFAR	151			151	0	0	153	0	0	
	SAFI	102			94	0	0	88	0	0	
	AGADIR	167	1		162	1	0	145	1	0	
	LAAYOUNE	59			60	0	0	60	0	0	
	DAKHLA	16			15	0	0	16	0	0	
	SMA	3	215		3	189	0	4	170	0	
	TA	3	312	4	3	294	3	3	308	14	11 ANAPEC contracts
	TC3PC	65		39	86	20	39	90	20	39	
	HEAD OFFICE	159	2		148	1	0	140	1	0	

Indicator type	Indicator	2021			2022			2023		
	Information by socio-professional category	Senior executives	Officers	Contract staff	Senior executives	Officers	Contract staff	Senior executives	Officers	Contract staff
AMMC/GRI 405-1	Headcount by category and gender	328	1503	625	322	1436	599	306	1409	596
	Women	87	135	24	84	131	26	74	127	34
	Men	241	1368	601	238	1305	573	232	1282	562
GRI 2-7	Recruitments by category	4	11	28	4	64	72	4	24	41
	Resignations by category	6	3	2	5	4	40	3	3	27
	Redundancies by category		1	9			6	0	0	1
	Negotiated exit and settlement	2	16		3	17		9	17	18

Indicator type	Indicator	2021	2022	2023
	Headcount by seniority			
	< 5 years	688	644	700
	5 - 12 years	509	486	484
AMMC	12 - 20 years	410	434	423
	20 - 25 years	259	268	249
	≥ 25 years	590	525	455

Indicator type	Indicator	2021	2022	2023
	Headcount by business line			
	Operational and technical positions	1697	1576	1477
AMMC	Support functions	601	631	680
	Maritime positions	158	150	154

COMPENSATION

Indicator type	Indicator	2021	2022	2023
GRI 2-21	Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	4	4	4

SOCIAL DIALOGUE

Indicator type	Indicator	2021	2022	2023	Commentaires
	Number of employee representatives	53	52	55	
	Number of strike days	0	0	0	
	Number and nature of labor disputes	6	7	6	
	Collective	0	0	0	
	Individual	6	7	6	
	Number and nature of labor disputes	6	7	6	
	Disputes regarding the calculation of voluntary redundancy pay	1	0	1	
	Disputed dismissal	3	6	1	
	Occupational injuries or illnesses	1	1	4	
	Request to adjust administrative and/or financial situation, with or without damages	1	0	0	
GRI 2-30	Percentage of total employees covered by collective bargaining agreements	95.07%	93.96%	94.28%	Concerns only Marsa Maroc and TC3PC statutory and contract staff

CAREER MANAGEMENT

Indicator type	Indicator	2021			2022			2023		
	Information by socio-professional category	Senior executives	Officers	Contract staff	Senior executives	Officers	Contract staff	Senior executives	Officers	Contract staff
	Percentage of total employees receiving a performance review during the reporting period	100%	100%	0%	100%	100%	0%	100%	100%	0%
GRI 404-3	Percentage of total employees by gender and by employee category who benefited from career development during the reporting period	31.10%	16.70%	1.92%	31.06%	20.54%	1.67%	16.39%	20.44%	6.54%
	Women	8.23%	1.46%	0%	8.39%	2.02%	0%	2.94%	2.27%	0%
	Men	22.87%	15.24%	1.92%	22.67%	18.52%	1.67%	16.34%	17.89%	6.54%
AMMC	Number of promotions		30			19			46	
	Number of transfers		60			26			74	
	Share of bonuses in total payroll	16%	28%		16%	28%		16%	28%	

TRAINING

Indicator type	Indicator	2021	2022	2023
AMMC	Number of employees who received training	1087	1709	1393
AMMC	Training budget as a proportion of total payroll	0.98%	1.09%	1.06%
	Overall satisfaction rate with training	ND	95.44%	93.10%
GRI 404-1	Average hours of training that the organization's employees have undertaken during the reporting period, by gender	21	23.43	21.86
	Women	35.86	36.71	30.69
	Men	18.81	21.93	20.88
	Average hours of training that the organization's employees have undertaken during the reporting period, by employee category	21	23.43	21.86
	Senior executives	44.84	50.81	46.19
	Officers	17.14	20.18	17.4
	Contract staff	11.2	9.42	21.3

HEALTH, SAFETY AND WELL-BEING

Nature de l'indicateur	Indicateur	2021	2022	2023	Comments
AMMC	Number of occupational accidents	26	38	34	
GRI 401-3	Total number of employees entitled to parental leave, by gender	60	62	74	
	Women	13	6	8	
	Men	48	56	66	
	Total number of employees that returned to work in the reporting period after parental leave ended, by gender	60	62	74	
	Women	13	6	8	
	Men	48	56	66	
	Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender	60	62	74	
	Women	13	6	8	
	Men	48	56	66	
	Return to work and retention rates of employees that took parental leave, by gender	100%	100%	100%	
	100% return to work				100% retention
	Women	100%	100%	100%	
	Men	100%	100%	100%	
GRI 403-9	For all employees, The number and rate of fatalities as a result of work-related injury	1(0.18)	1(0.19)	0	Rates calculated on the basis of 1,000,000 hours worked
	For all employees, the number and rate of high-consequence work-related injuries (excluding fatalities)	0	0	2	
	For all employees, the number and rate of recordable work-related injuries	26(4.63)	38(7.05)	34	
	For all employees, the number of hours worked	5 619 328	5 392 816	4 880 832	
GRI 403-10	For all employees, the number of fatalities as a result of work-related ill health	0	0	0	
	For all employees, the number of cases of recordable work-related ill health	0	0	0	

ENVIRONMENTAL INDICATOR TABLES

Indicator type	Indicator	2021	2022	2023	Comments
AMMC (+GRI 302-1 for energy consumption)	Water consumption (m3)	72 786	65 986	93 465	
	Electricity consumption (TOE)	2 808	3 547	3 130	
	Diesel fuel consumption (TOE)	7 198	7 090	8 067	
	Paper consumption (Kg)	22 260	18 017.5	18 250	
	Toner consumption (Number)	1 476	1 480	1 560	
	Used oil consumption (Liters)	224 808	254 033	281 470	
GRI 302-3	For all employees, the number of recordable work-related injuries	0.212	0.211	0.197	This is the ratio of the sum of the different energies consumed in TOE (electricity and fuel) and the tonnage of goods handled.

PURCHASING INDICATOR TABLES

Indicator type	Indicator	2021	2022	2023
Local purchases				
GRI 204-1	Proportion of local suppliers by activity (in value)	90%	96%	98%
	Equipment purchases (supply and maintenance)	70%	87%	82%
	"Overheads" purchases	100%	100%	100%
	Purchasing in the Infrastructure space	100%	100%	100%
	Purchasing in the “Information systems” space	92%	99%	100%
Supplier assessment based on environmental criteria				
GRI 308-1	Percentage of new suppliers that were screened using environmental criteria	91%	91%	97%
GRI 308-2	Number of suppliers assessed for environmental impacts	209	235	229
	Number of suppliers identified as having significant actual and potential negative environmental impacts	1	0	0
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment	0.5%	0%	0%
	Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why	0%	0%	0%
Supplier assessment based on social criteria				
GRI 414-1	Percentage of new suppliers that were screened using social criteria	92%	92%	96%
GRI 414-2	Number of suppliers assessed for social impacts	211	236	233
	Number of suppliers identified as having significant actual and potential negative social impacts	1	1	1
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment	0.5%	0.4%	0.4%
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why	0%	0%	0%

CUSTOMER RELATIONS INDICATOR TABLES

Indicator	2021	2022	2023
Number of complaints			
Tanger Alliance	-	7	5
Tangier	2	2	1
Nador	2	2	1
Mohammedia	1	0	1
Casablanca	276	410	400
TC3 PC	139	245	387
Jorf Lasfar	18	10	17
Safi	30	22	26
Agadir	104	31	42
SMA	3	4	8
Laayoune	0	0	4
Dakhla	2	2	1
Turnaround time for handling customer complaints in days			
Tanger Alliance	0	0	15
Tangier	2	2	1
Nador	4	5	2
Mohammedia	2	0	1
Casablanca	8	7	4
TC3 PC	3	3	4
Jorf Lasfar	3	3	3
Safi	4	4	4
Agadir	8	7	4
SMA	8	7	4
Laayoune	0	0	1
Dakhla	4	4	1
Customer satisfaction rate (%)			
Tanger Alliance	-	89%	92%
Tangier	95%	96%	91%
Nador	82%	84%	85%
Mohammedia	99%	98%	90%
Casablanca	88%	88%	87%
TC3 PC	78%	82%	87%
Jorf Lasfar	96%	96%	96%
Safi	96%	95%	92%
Agadir	80%	80%	85%
SMA	85%	85%	87%
Laayoune	86%	93%	80%
Dakhla	95%	96%	95%

COMMUNITY INDICATOR TABLES

		2021			2022			2023		
		Number of sponsorship and patronage events/actions	Number of NGOs	Number of programs	Number of sponsorship and patronage events/actions	Number of NGOs	Number of programs	Number of sponsorship and patronage events/actions	Number of NGOs	Number of programs
Indicator	Area									
GRI 203-1	Sport	3			5			7		
	Social	3	4	2	4	4	2	4	4	2
	Environment	1	1	1	1	1	1	2	2	1
	Performing arts	2			5	1		3	1	
	Business	5			5			6		

GRI INDEX

GRI Code	FR – Standard name	Chapter	Sub-section/Commitment	Pages	Comment
GRI 2: General disclosures 2021	The organization and its reporting practices				
	2-1 Organizational details	Preamble	Group profile	10-15	
	2-2 Entities included in the organization's sustainability reporting	Preamble	About this report	8-9	
	2-3 Reporting period, frequency and contact point	Preamble	About this report	8-9	
	2-4 Restatements of information	Not applicable			
	2-5 External assurance	None			
	Activities and workers				
	2-6 Activities, value chain and other business relationships	Preamble	Group profile	10-15	
			Our business model	16-17	
	2-7 Employees	Developing a shared culture of port services Appendices	Our employees	38-41	
			Social indicators table	129-132	
	2-8 Workers who are not employees	No information available			
	Governance				
	2-9 Governance structure and composition	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
	2-10 Nomination and selection of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
	2-11 Chair of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
	2-12 Role of the highest governance body in overseeing the management of impacts	Preamble	Materiality analysis	24-27	
		Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
		Developing a shared culture of port services	Protecting employees at all our sites	52-59	
		Preamble	About this report	8-9	

GRI Code	FR – Standard name	Chapter	Sub-section/Commitment	Pages	Comment
GRI 2: General disclosures 2021	Governance				
	2-13 Delegation of responsibility for managing impacts	Preamble	Non-financial risks	28-29	
		Developing a shared culture of port services	Protecting employees at all our sites	52-59	
	2-14 Role of the highest governance body in sustainability reporting	Preamble	About this report	8-9	
		Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
	2-15 Conflicts of interest	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency with our stakeholders	114-117	
	2-16 Communication of critical concerns	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
	2-17 Collective knowledge of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
	2-18 Evaluation of the performance of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
		Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
	2-19 Remuneration policies	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
		Developing a shared culture of port services	Fostering a culture of performance that benefits our clients	42-45	
	2-20 Process to determine remuneration	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
		Developing a shared culture of port services Appendices	Fostering a culture of performance that benefits our clients	42-45	
	2-21 Annual total compensation ratio	Appendices	Social indicators tables	129-132	
	Strategy, policies and practices				
	2-22 Statement on sustainable development strategy	Preamble	Chairman's message	6-7	
	2-22 Statement on sustainable development strategy	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency with our stakeholders	114-117	
	2-22 Statement on sustainable development strategy	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency with our stakeholders	114-117	
	2-22 Statement on sustainable development strategy	Conducting our business transparently and with integrity	S'inscrire dans une démarche de partenariat avec nos clients	122-125	
	2-22 Statement on sustainable development strategy	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency with our stakeholders	114-117	
	2-22 Statement on sustainable development strategy	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency with our stakeholders	114-117	
	2-22 Statement on sustainable development strategy	No information available			
	Stakeholder engagement				
	2-29 Approach to stakeholder engagement	Preamble	Stakeholder dialogue	20-23	
2-30 Collective bargaining agreements	Appendices	Social indicator tables	129-132		
GRI 3: Material topics 2021	3-1 Process to determine material topics	Preamble	Materiality analysis	24-27	
	3-2 List of material topics	Preamble	Materiality analysis	24-27	

GRI Code	FR – Standard name	Chapter	Sub-section/Commitment	Pages	Comment
GRI 3: Material topics 2021	Stakeholder engagement				
	3-3 Management of material topics	Conducting our business transparently and with integrity		98-125	
		Developing a shared culture of port services		36-69	
		Optimizing the impact of our terminals		70-97	
GRI 201: Economic performance	201-2 Financial implications and other risks and opportunities due to climate change				No information available
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	Optimizing the impact of our terminals	Helping to improve living conditions for local communities	88-97	
		Appendices	Community indicator tables	136	
GRI 204: Procurement practices	204-1 Proportion of spending on local suppliers	Developing a shared culture of port services	Helping our suppliers to grow and engage	64-69	
		Appendices	Purchasing indicator tables	134	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption				No information available
	205-2 Communication and training about anti-corruption policies and procedures				No information available
	205-3 Confirmed incidents of corruption and actions taken	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency with our stakeholders	114-117	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	72-83	
			Environmental indicator tables	133	
	302-3 Energy intensity	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	72-83	
		Appendices	Environmental indicator tables	133	
	302-4 Reduction of energy consumption				Informations non disponibles
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Developing a shared culture of port services	Helping our suppliers to grow and engage	64-69	
		Appendices	Purchasing indicator tables	134	
	308-2 Negative environmental impacts in the supply chain and actions taken	Developing a shared culture of port services	Helping our suppliers to grow and engage	64-69	
		Appendices	Purchasing indicator tables	134	
GRI 401: Employment 2016	401-3 Parental leave	Appendices	Social indicator tables	129-132	
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	Developing a	Protecting employees at all our sites	52-59	
	403-2 Hazard identification, risk assessment, and incident investigation	Developing a shared culture of port services	Protecting employees at all our sites	52-59	
	403-3 Occupational health services	Developing a shared culture of port services	Protecting employees at all our sites	52-59	

Code GRI		Protecting employees at all our sites	Sous chapitre/Engagement	Pages	Commentaire
GRI 403: Occupational health and safety 2018	Stakeholder engagement				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Developing a shared culture of port services	Protecting employees at all our sites	52-59	Information on sub-contractors not available
	403-5 Worker training on occupational health and safety	Developing a shared culture of port services	Protecting employees at all our sites	52-59	
	403-6 Promotion of worker health	Developing a shared culture of port services	Protecting employees at all our sites	52-59	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Developing a shared culture of port services	Protecting employees at all our sites	52-59	
	403-8 Workers covered by an occupational health and safety management system	Developing a shared culture of port services	Protecting employees at all our sites	52-59	
		Appendices	Social indicators table	129-132	
	403-9 Work-related injuries	Developing a shared culture of port services	Protecting employees at all our sites	52-59	
		Appendices	Social indicators table	129-132	
	403-10 Work-related ill health	Appendices	Social indicators table	129-132	
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	Developing a shared culture of port services	Enhancing the skills and career development of our employees	46-51	
		Appendices	Social indicators table	129-132	
	404-2 Programs for upgrading employee skills and transition assistance programs	Developing a shared culture of port services	Enhancing the skills and career development of our employees	46-51	
	404-3 Percentage of employees receiving regular performance and career development reviews	Developing a shared culture of port services	Fostering a culture of performance that benefits our clients	42-45	
		Appendices	Social indicators table	129-132	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113	
		Developing a shared culture of port services	Promoting the principle of professional equality between men and women	60-62	
		Appendices	Social indicators table	129-132	
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Optimizing the impact of our terminals	Helping to improve living conditions for local communities	88-97	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Developing a shared culture of port services	Helping our suppliers to grow and engage	64-69	
		Appendices	Purchasing indicator tables	134	
	414-2 Negative social impacts in the supply chain and actions taken	Developing a shared culture of port services	Helping our suppliers to grow and engage	64-69	
		Appendices	Purchasing indicator tables	134	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Conducting our business transparently and with integrity	Helping to improve living conditions for local communities	114-117	

AMMC CROSS-REFERENCE TABLES

Information excerpted from AMMC circular no. 3/19 of 20 February 2020 on financial transactions and disclosures

Our employees	Chapter from the ESG report	Section in the ESG report	Pages
I. GENERAL ITEMS			
Describe the company's profile and its group, its strategy in terms of corporate social and environmental responsibility, as well as the benchmarks adopted for the preparation of the report, where applicable.	Preamble	About this report	8-9
		Group profile	16-17
		Our business model	16-17
		Materiality analysis	24-27
		Our CSR approach	30-35
Describe the scope of ESG reporting and the group entities for which information is provided, justifying any differences with the issuer's scope of consolidation.	Preamble	About this report	8-9
Include a materiality analysis of the various ESG aspects. This section should explain the analysis underlying the issuer's choice in relation to the ESG areas considered relevant and presented in the ESG report. Present, where applicable, the materiality thresholds adopted.	Preamble	Materiality analysis	24-27
Include a methodological note describing the process of identifying, collecting, processing and compiling non-financial information, as well as the limitations of this methodology. The quantitative indicators and calculation methods used must be clearly defined and specified.	Preamble	About this report	8-9
Insert, if applicable, the certificate of the external auditor who reviewed the ESG information contained in the report.	No external audit		
Insert, if applicable, explanations relating to the parts of the reference framework that have not been adopted by the issuer (Complain or explain)			
II. SPECIFIC ITEMS			
1. Environmental information			
Present all activities that have an impact on the environment (such as polluting activities)	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	72-83
Describe the issuer's environmental policy, in particular the measures taken to reduce the environmental impact of its activities and the standards and objectives set in this area.	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	72-83
Describe any litigation or proceedings relating to environmental issues to which the issuer is subject	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	72-83
Indication of the actions and measures put in place to assess and minimize the environmental impact of the activity	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	72-83
Information on waste management and disposal measures	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	72-83
Information on the consumption of water, energy and raw materials, as well as the measures put in place to optimize this consumption.	Optimizing the impact of our terminals	Committed to decarbonization, climate change mitigation and coastal preservation	
	Appendices	Environmental indicator tables	133
2. Social information			
Specify the broad outlines of the human resources management policy, particularly with regard to:			
Recruitment	Developing a shared culture of port services	Our employees	

Our employees	Chapter from the ESG report	Section in the ESG report	Pages
II. SPECIFIC ITEMS			
2. Social information			
Specify the broad outlines of the human resources management policy, particularly with regard to:			
Rémunération	Developing a shared culture of port services	Fostering a culture of performance that benefits our clients	42-45
Career management	Developing a shared culture of port services	Enhancing the skills and career development of our employees	46-51
Training (including the number of employees who received training during the period as a proportion of the total employees, and the training budget for the period as a proportion of the total payroll)	Developing a shared culture of port services	Enhancing the skills and career development of our employees	46-51
Measures put in place to promote the employment and integration of disabled people	Developing a shared culture of port services	Our employees	38-41
Measures to promote gender equality	Developing a shared culture of port services	Our employees	38-41
		Promoting the principle of professional equality between men and women	60-62
Provide details of the issuer's workforce over the last three financial years, indicating:			
Breakdown by branch of activity	Appendices	Social indicator tables	129-132
Breakdown by type of employment contract (permanent, fixed-term, temporary, etc.)	Appendices	Social indicator tables	129-132
Breakdown by category (management, executive, employee, etc.), broken down by gender	Appendices	Social indicator tables	129-132
Overall breakdown by gender	Appendices	Social indicator tables	129-132
Breakdown by seniority	Appendices	Social indicator tables	129-132
Indication of any employee profit-sharing and incentive schemes, specifying the date, type and main terms of these contracts, as well as the sums allocated for each of the last three years.	Non applicable	Social indicator tables	129-132
Provide the following indicators for the last three financial years:			
Number of staff representatives	Appendices	Social indicator tables	129-132
Number of strike days per financial year	Appendices	Social indicator tables	129-132
Number of occupational accidents per financial year	Developing a shared culture of port services	Protecting employees at all our sites	52-59
	Appendices	Social indicator tables	129-132
Number of redundancies per financial year (by category)	Appendices	Social indicator tables	129-132
Number of resignations per year (by category)	Appendices	Social indicator tables	129-132
Number of recruitments per financial year (by category)	Appendices	Social indicator tables	129-132
Number and type of labor disputes (collective or individual) per financial year	Appendices	Social indicator tables	129-132
3. Governance			
Composition of the governance body			
Executive and non-executive members	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Independent members	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Criteria for qualifying independent directors			100-113
Dates of appointment of members of the governance body and expiry of their terms of office	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	129-132
Functions within the governance body, stakeholder representation	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	129-132

Gender equality and the rules governing it	Conducting our business transparently and with integrity	Moderniser nos pratiques de gouvernance et inscrire la RSE en leur cœur	100-113
Number of terms per director	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Current specialized committees and their respective composition	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Attendance at Board meetings (number of Board meetings during the period, effective attendance rate of each director)	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Directors' remuneration	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Directors' remuneration (total remuneration package, stock options per director, benefits in kind)	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Shareholder relations: Information provided to shareholders	Conducting our business transparently	Modernizing our governance practices and placing CSR at their core	100-113
Process for assessing the governance body's performance in relation to economic, environmental and social issues	Conducting our business transparently and with integrity	Modernizing our governance practices and placing CSR at their core	100-113
Ethics, professional conduct and prevention of corruption			
Measures taken to prevent corruption	Conducting our busi-ness transparently and with integrity	Anchoring a culture of integrity and trans-parency with our stakeholders	114-117
Measures taken in response to corrup-tion incidents	Conducting our busi-ness transparently and with integrity	Anchoring a culture of integrity and trans-parency with our stakeholders	114-117
4. Information on stakeholders			
Economic and social impact of the company's activity on the local population and regional development: job creation, investment in health, culture, education, etc.	Optimizing the impact of our terminals	Helping to improve living conditions for local communities	88-97
Impact of investment in infrastructure and public services	Optimizing the impact of our terminals	Helping to improve living conditions for local communities	88-97
Corrective actions implemented in activities with potential or proven significant negative impacts on local communities			Information non disponibles
Conditions for stakeholder dialogue	Preamble	Stakeholder dialogue	20-23
Stakeholder policies and selection criteria (clients, suppliers, partners...)	Developing a shared culture of port services	Helping our suppliers to grow and engage	64-69
5. Other			
The issuer's CSR objectives and commitments	Preamble	Our CSR approach	
Achievements in this area over the last three financial years	The entire report		30-35



» MENTIONS RÉGLEMENTAIRES

**Société d'Exploitation des Ports - S.A à Directoire et Conseil de Surveillance
au Capital de 733.956.000,00 de DH- 175, Bd Zerktouni -20100 Casablanca - Maroc. Tél (00212)
522 23 23 24 (L.G) - RC : CASA.156717 -
CNSS : 7374804 - Patente : 35790737 - IF : 1104763**

www.marsamaroc.co.ma





175, Bd Zerktouni - 20 100
Casablanca - Maroc
Phone : 05 22 232 324
Fax : 05 22 232 335
www.marsamaroc.co.ma

