SHAPING RESILIENT AND SUSTAINABLE PORTS

CSR REPORT 2024

MARSA MAROC

A MOROCCAN PORT OPERATOR, ANCHORED IN AFRICA, BOUNDLESS HORIZONS

Marsa Maroc is a multi-traffic port operator, and the leader in port operations in Morocco, with a significant presence in all of Morocco's commercial ports, as well as in the port of Cotonou in Benin.

Marsa Maroc has a new strategic vision leading up to 2030, which will position it as a reference port, logistics and maritime partner in Morocco and Africa, offering its clients integrated, digitalized and sustainable solutions, while being recognized for its expertise and service quality.

Marsa Maroc is part of the **Tanger Med Group**, developer of world-class port, logistics and industrial platforms.

Port of Laâyoune

our purpose

Excellence in Moroccan port services to underpin the sovereignty of national supply chains and the competitiveness of Moroccan trade.

Our vision

To be the reference port, logistics and maritime partner in Morocco and Africa, offering our clients integrated, digitalized and sustainable solutions, while being recognized for our expertise and service quality.

Our promise

“We lift your growth”: We lift the growth of our clients and all our stakeholders.

Our CSR ambition

To shape resilient and sustainable ports.

ABOUT THIS REPORT

REPORT NAME

Environmental, Social and Governance (ESG) Report, 2024

REPORT DESCRIPTION

In this report, Marsa Maroc documents its environmental, social and governance performance, relating to financial year 2024. This report meets the requirements of Circulars No. 03/19 and No. 02/20 of the Moroccan Capital Market Authority (AMMC).

REFERENTIAL FRAMEWORK USED

This report has been prepared pursuant to Circular no. 03/19 of February 20^{th}, 2019 on financial transactions and disclosures issued by the Moroccan Capital Market Authority, as well as Circular no. 02/20 of December 22^{nd}, 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 relating to reports published on or after January 1^{st}, 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) was identified, through an upstream analysis, target by target. The correspondence between our CSR commitments and the SDGs is provided in the "Preamble" section of the report.

PUBLICATION DATE

April 2025

REPORTING PERIOD

From 01/01/2024 to 31/12/2024

REPORTING METHODOLOGY

Qualitative information was gathered through interviews with central departments, using customized interview guides based on the literature review, regulatory texts, and relevant data as specified by GRI standards. This phase made it possible to gather information pertaining to the management approach for each of the material issues, as well as regulatory qualitative or GRI-related information. Quantitative data collection from CSR contacts within the various functions concerned rounded off 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 of Marsa Maroc's activities at all of its sites: Casablanca head office, Ports of Nador and Al Hoceima (DEPN), Tanger Med (TMD), Casablanca (DEPC-TCR and DEPC-TP), Mohammedia (DEPM), Jorf Lasfar (DEPJL), Safi (DEPS), Agadir (DEPA), Laâyoune (DEPL) and Dakhla (DEPD), as well as the activities of its 3 subsidiaries TC3PC, SMA, and Tanger Alliance, unless otherwise specified. Most of the qualitative data provided relates to the year 2024, while most of the quantitative data concerns the period 2022-2024. It should also be noted that all the information presented has been reviewed and approved by the divisions and central management.

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

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MESSAGE FROM THE CEO

2024 was an outstanding year for Marsa Maroc, with major advances in the implementation of our 2030 strategic plan and record business levels. This performance has cemented our position as a benchmark operator in the Moroccan port sector.

Against this backdrop of growth, our commitment to Corporate Social Responsibility has been strengthened by an ambitious roadmap for the next three years, whereby CSR is at the heart of our business model and value creation strategy.

In 2024, we have consolidated our environmental commitment through targeted actions, in particular by stepping up our efforts towards the energy transition. As part of this drive, we are acquiring environmentally friendly equipment, mainly for our future terminals at the port of Nador West Med. This approach reflects our determination to place environmental performance at the heart of our future investments, and to make low-carbon consumption a strategic priority for our future terminals.

We have also begun to roll out a range of sustainable solutions for our clients, with the aim of helping them to decarbonize their supply chain.

Our commitment to the community has resulted, among others, in the launch of a remedial education program for 600 pupils in six of the regions where we operate. Designed to strengthen students' academic skills, the program aims to prevent school dropout in the long term. Internally, we have also continued our efforts to maintain a safe and inclusive working environment, conducive to the development of our employees' skills.

In 2025, we will keep up this momentum with the same ambition, remaining fully committed to combining growth, operational excellence, sustainability and value creation for the benefit of all our stakeholders, both internal and external.

CEO

Tarik El AROUSSI

“Against this backdrop of growth, our commitment to Corporate Social Responsibility has been strengthened by an ambitious roadmap for the next three years, whereby CSR is at the heart of our business model and value creation strategy.”

CSR 2024 HIGHLIGHTS

DECARBONIZATION

Acquisition of port equipment with reduced environmental impact: In 2024, Marsa Maroc acquired and ordered more energy-efficient equipment, mainly stage V-compliant combustion engines, electric RTGs for the port of Nador West Med, an ASD tugboat for the port of Laâyoune, straddle carriers with stage 4 combustion engines, and diesel RTGs with electric drives for the port of Casablanca.

Continued installation of LED lighting in ports: In order to optimize the energy used for lighting buildings and terminals, Marsa Maroc has completed the installation of LED lighting for indoor areas, and is continuing its efforts to install this type of lighting in terminals, with the aim of reducing electricity consumption in low-voltage systems. This action has been complemented by energy optimization measures such as the installation of motion sensors and inverter-based air conditioners.

Start of ISO 50001 certification of Marsa Maroc's operational sites (DEPC-TCR and DEPJL): As part of the roll-out of Marsa Maroc's decarbonization roadmap, the Operations Department at the Port of Port of Casablanca – Container and Ro-Ro Terminal (DEPC-TCR) and the Operations Department at the Port of Jorf Lasfar (DEPJL) have successfully implemented their energy management system, and obtained ISO 50001 certification. This system will enable both ports to optimize their energy consumption while reducing their greenhouse gas (GHG) emissions.

SUSTAINABLE SOLUTIONS

Marsa Maroc launched a clinker cabotage service for one of its key accounts: in order to meet its clients' needs in terms of decarbonizing their supply chains, Marsa Maroc offered one of its key accounts an integrated logistics solution that included the handling and maritime transport of clinker between the ports of Agadir and Laâyoune. This modal shift from road to sea for the transport of clinker reduces the carbon footprint by up to 60%, helps to ease road congestion, and lowers the risk of accidents. Following the first phase of this project, our client awarded Marsa Maroc the "Best Logistics Provider of the Year" trophy.

INNOVATION AND SMART TERMINALS

Launch of the client portal: This portal will enable clients to access a number of value-added services, such as e-invoicing and e-payment. Over the course of 2025, this portal will be enhanced by other features such as operations tracking and digitalization of the collection process.

Real-time monitoring and oversight of a number of pilot machines, ahead of its deployment across other machines. This solution provides real-time remote monitoring of the technical status of machines, particularly in terms of temperature, pressure, lubricant and boom stability. It will enable predictive maintenance planning, the creation of a "Knowledge base" and the monitoring of operations in real time.

Completion of the roadmap for the implementation of Marsa Maroc's Blockchain platform: This modern technology secures and ensures the reliability of real-time exchanges with stakeholders (shipping agents, shippers, Portnet, forwarding agents, customs), with high scalability and the ability to handle a large number of transactions

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2024 HIGHLIGHTS

SAFETY OF OPERATIONS AND TERMINALS

Safety audit of oil installations at the port of Mohammedia (DEPM): As part of the process of enhancing its safety measures, and in addition to the audits provided for under its safety management system and Moroccan regulations, the DEPM carried out an advanced safety audit in 2024. This audit covered documentation, the safety management system, integrity management and operational safety.

Renewal of gas detection systems at the port of Mohammedia: As part of the effort to improve safety conditions in the terminals managed by Marsa Maroc at the port of Mohammedia, the DEPM has renewed the gas leak detection system at all five operational sites, as well as in the main valve chamber.

The operation involved the installation of latest-generation gas detectors featuring local audible and visual alarms, in addition to central alarms. The system is managed by smart control units. Update of Internal Operational Programs at four ports: The aim of this update is to organize the sites' response to a crisis situation in order to protect personnel, facilities and equipment**.**

GENDER EQUALITY

Promotion of two women to central management positions: The year 2024 saw the appointment of 2 women as central Directors, namely the Director of Digitalization & IT and the Director of Transformation and Human Development.

Appointment of the first woman gantry crane operator at Marsa Maroc: Following training and on-the-job coaching, Khadija ANINY, a Marsa Maroc employee at the Port of Casablanca - Container and Ro-Ro traffic, became the first woman gantry crane operator in the company's container terminals.

COMMUNITIES

Extensive remedial education program rolled out in 6 regions where Marsa Maroc operates: As part of a partnership with the Zakoura Foundation, Marsa Maroc has set up remedial education classes in 6 of its operating regions: Nador, Mohammedia, El Jadida, Safi, Agadir and Laâyoune. 600 children will benefit from this program each year, the aim being to upgrade pupils' skills, thereby reducing their likelihood of dropping out of school. The program also includes parenting courses for 240 parents.

Reconstruction of the earthquake-affected 'Sed Nfis' elementary school in Lalla Takerkoust: Marsa Maroc financed the reconstruction of an elementary school in the earthquake-ridden region of El Haouz. Nearly 60 children were able to return to school. Marsa Maroc employees took part in the inauguration of the school, which included activities with the beneficiary children.

Marsa Maroc lent a sculpture by Farid BELKAHIA, part of its collection, to the Mohammed VI Museum of Modern and Contemporary Art in Rabat: Marsa Maroc lent the sculpture from its former head office, created by Farid BELKAHIA, one of Morocco's greatest artists.

Sponsorship of the RAJA women's team: Marsa Maroc extended its support of Raja Club Athletic to the club's women's team, which embodies the values of competitiveness, performance, and inclusion, just like its male counterpart.

KEY CSR 2024 INDICATORS

-6%
REDUCTION IN ENERGY INTENSITY RATIO COMPARED TO 2023

By introducing a range of decarbonizing measures, including the use of LED lighting, solar power and electricity to operate mobile cranes, the energy intensity ratio fell by 6% in 2024.

-9%
REDUCTION IN GHG EMISSIONS PER TON COMPARED TO 2023

GHG emissions per ton amounted to 0.91 tCO_2e/ton, achieved through the combination of two levers: improved energy efficiency and the use of renewable energy (solar).

96%
OF SUPPLIERS ANALYZED ACCORDING TO SOCIAL AND ENVIRONMENTAL CRITERIA

In order to improve our suppliers' compliance with our social and environmental criteria, 96% of our suppliers were analyzed in 2024. In addition, 3.2% of our suppliers have agreed with Marsa Maroc to reduce their environmental and social impacts as a result of these analyses, as part of support plans.

93%
CUSTOMER SATISFACTION RATE

Our customer satisfaction rate reached 93% in 2024, up 4 points compared with 2023, reflecting the expertise of our operational and sales teams in improving the competitiveness of our clients' supply chains.

82%
OF EMPLOYEES RECEIVED TRAINING

That's 1,712 employees versus 1,393 in 2023. These training courses covered all areas, namely business, support and soft skills.

38,5%
GENDER EQUALITY IN CENTRAL TOP MANAGEMENT

This rate was achieved following the appointment of women to management positions.

90
INTERNAL PROMOTIONS

These promotions have covered all professional categories and have helped to anchor an internal culture based on both individual and collective performance.

-32%
FEWER OCCUPATIONAL ACCIDENTS THAN IN 2023

In 2024, 23 occupational accidents were recorded, compared with 34 in 2023. This performance is mainly due to the effective roll-out of OHS awareness campaigns at the ports.

600
STUDENTS BENEFITING FROM A REMEDIAL EDUCATION PROGRAM

This action is part of our program to help communities in our regions of presence to reduce the school dropout rate among children in these areas. The program also involved raising the awareness of 240 parents to support their children's education.

PREAMBLE

Tanger Alliance - Port of Tanger Med

MARSA MAROC AT A GLANCE

25 TERMINALS

No. 1 PORT OPERATOR IN MOROCCO

2,092 EMPLOYEES

6TH LARGEST MARKET CAPITALIZATION ON THE CASABLANCA STOCK EXCHANGE (*)

4TH LARGEST CONTAINER TERMINAL OPERATOR IN AFRICA

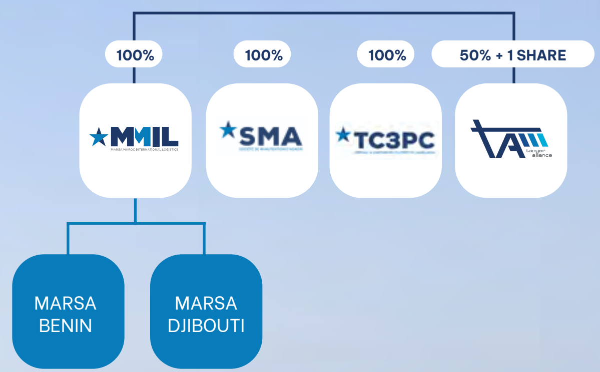
MAD 40 BILLION MARKET CAPITALIZATION (*)

MAD 5 billions OF REVENUE

6 SUBSIDIARIES

A RELIABLE, LONG-TERM INSTITUTIONAL SHAREHOLDER BASE (*)

SUBSIDIARIES UNDERPINNING MARSA MAROC'S EXPANSION STRATEGY



(*) At December 31st 2024

SUSTAINABILITY, ONE OF THE PILLARS OF OUR NEW STRATEGY

Marsa Maroc has established a new strategic plan for 2023 and has set out a new vision for adapting to changes in its environment.

Several major trends are likely to influence Marsa Maroc's environment, such as the changing demand driven by the increasing size of ships, which requires the adaptation of port infrastructure, the concentration of shipowners and the reconfiguration of supply chains.

The digitalization of operational and functional processes and the automation of operations have also brought about profound changes in the port landscape.

Finally, the imperatives of decarbonization and sustainable development have also led to adjustments, notably in terms of modal shift towards less carbon-intensive transport solutions and the switch to green energy and the use of alternative fuels.

1. Strengthening the competitiveness of port activities and acquiring new concessions in Morocco

2. Integrating the logistics and maritime value chain in Morocco

3. Expanding Marsa Maroc's activities internationally (particularly in Africa)

4. Developing expertise in port and logistics activities

5. Enhancing agility, operational performance and stepping up digitalization and innovation

6. Integrating sustainability as a vector for competitiveness and development

A VALUE-CREATING BUSINESS MODEL

SHAPING RESILIENT AND SUSTAINABLE PORTS

Resources

A portfolio of 25 terminals (including 23 under long-term concession contracts)

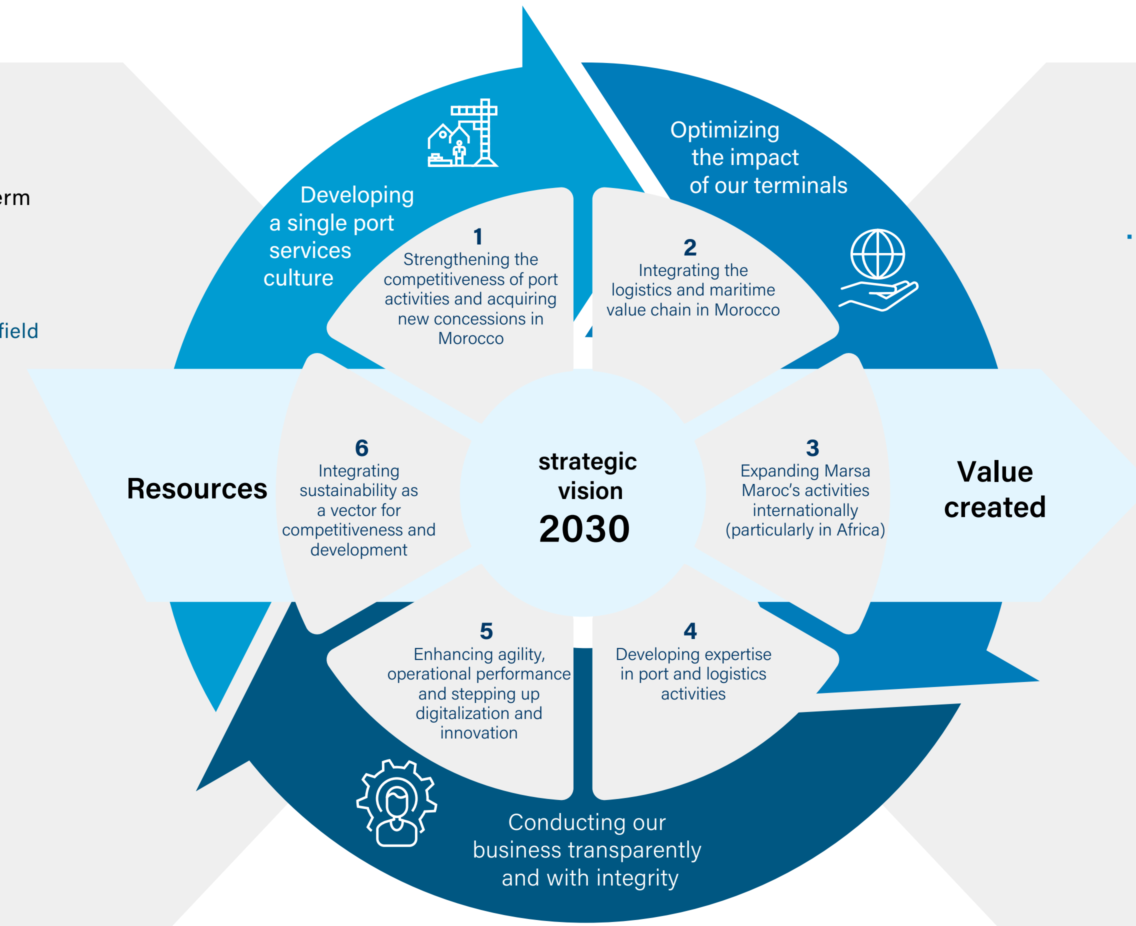
Committed employees
2,092 employees, 76% in the field

Modern facilities
- MAD 978 million: equipment investment program (2023-2027)

Unique expertise
benefiting 1,400 clients

Financial soundness
- A market capitalization of nearly MAD 40 billion

Key digitalization projects



Value created

Employees
- 18% have more than 25 years' seniority
- MAD 786 million in salaries paid in 2024

Clients
- 93% customer satisfaction rate

Suppliers
- 89% local purchasing
- MAD 2,600 million paid to suppliers

Shareholders
- MAD 624 million in dividends paid for the 2023 financial year

Public authorities
- MAD 775 million in tax and social contributions

Communities
- 23 projects supported

Our contribution to SDGs

STAKEHOLDER DIALOGUE

When preparing our materiality analysis, we listed the various stakeholders with whom we maintain close relations. A detailed analysis carried out by our CSR contacts enabled us to characterize each stakeholder. This Led us to identifying the best approach to dialogue with each of them.

MODES OF DIALOGUE

Listening to and dialoguing with our stakeholders is a regular part of the way we do business, based on a consultative and collaborative approaches. We engage in transparent negotiations and scrupulously apply the principle of accountability, fostering the co-construction of lasting relationships and solutions.

Various communication channels complement each other to ensure that all expectations are taken into account.

STAKEHOLDERS	MAIN INTERESTS	METHODS OF ENGAGEMENT
Employees and social partners	• Career management • Training and skills development • Occupational health, safety and well-being • Employee benefits	• Social dialogue • Internal communication tools • Health and Safety Committee (HSC) meetings • Events and meetings • Internal memos • Financial, ethics and ESG reporting
Governance bodies and shareholders	• Transparent governance • Profitability and value creation • Financial and non-financial performance • Sustainable growth	• Governance meetings • Annual General Meetings • Financial communication • Financial, ethics and ESG reporting
Clients	• Service quality • Competitive offering • Integrated, sustainable and digital solutions • Availability and responsiveness of customer service	• Sales meetings and offers • Satisfaction surveys • Customer portal • Trade shows and industry events • External communication tools • Financial, ethics and ESG reporting
Suppliers and subcontractors	• Transparent purchasing process • Clear contractual commitments • Compliance with payment terms and financial terms • Increased proportion of local purchases • CSR compliance	• Contract and consultation follow-up meetings • Purchasing portal • Satisfaction surveys • Financial, ethics and ESG reporting
Financial partners	• Financial strength and profitability • Transparency and regulatory compliance • Risk management and investment stability • Commitment to sustainability and ESG criteria • Financing and partnership opportunities	• Meetings • Economic conferences and forums • Financial, ethics and ESG reporting
Financial and non-financial analysts	• Transparency and accessibility of financial and non-financial data • Growth prospects • Integration of ESG criteria	• Meetings • Equity conferences and events • Financial, ethics and ESG reporting
Professional organizations	• Developing Morocco's port and logistics competitiveness • Contributing to the decarbonization of the supply chain • Innovation and digitalization	• Meetings • Trade shows and industry events • External communication tools • Financial, ethics and ESG reporting
Port authorities	• Regulatory compliance and honoring contractual commitments • Fair competition • Smooth and safe operations • Participation in port promotion	• Meetings • Trade shows and industry events • Financial, ethics and ESG reporting
Regulatory authorities	• Regulatory compliance • Transparency • Compliance with reporting obligations	• Meetings • Financial, ethics and ESG reporting
Port community	• Developing Morocco's port and logistics competitiveness • Participation in community projects	• Meetings • Trade shows and industry events • External communication tools • Financial, ethics and ESG reporting
Local communities	• Regional development • Job creation • Social projects • Low environmental impact on regions	• External communication tools • Financial, ethics and ESG reporting
Associations and NGOs	• CSR commitment • Project support	• Meetings • Project visits • Financial, ethics and ESG reporting
Media	• Access to reliable and transparent information • Approachable and responsive contacts	• Meetings • External communication tools • Financial, ethics and ESG reporting

MATERIALITY STUDY

In the second half of 2022, we conducted a materiality analysis in collaboration with a third-party 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 the outcome of 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, broken down 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 used.

MATERIALITY STUDY

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

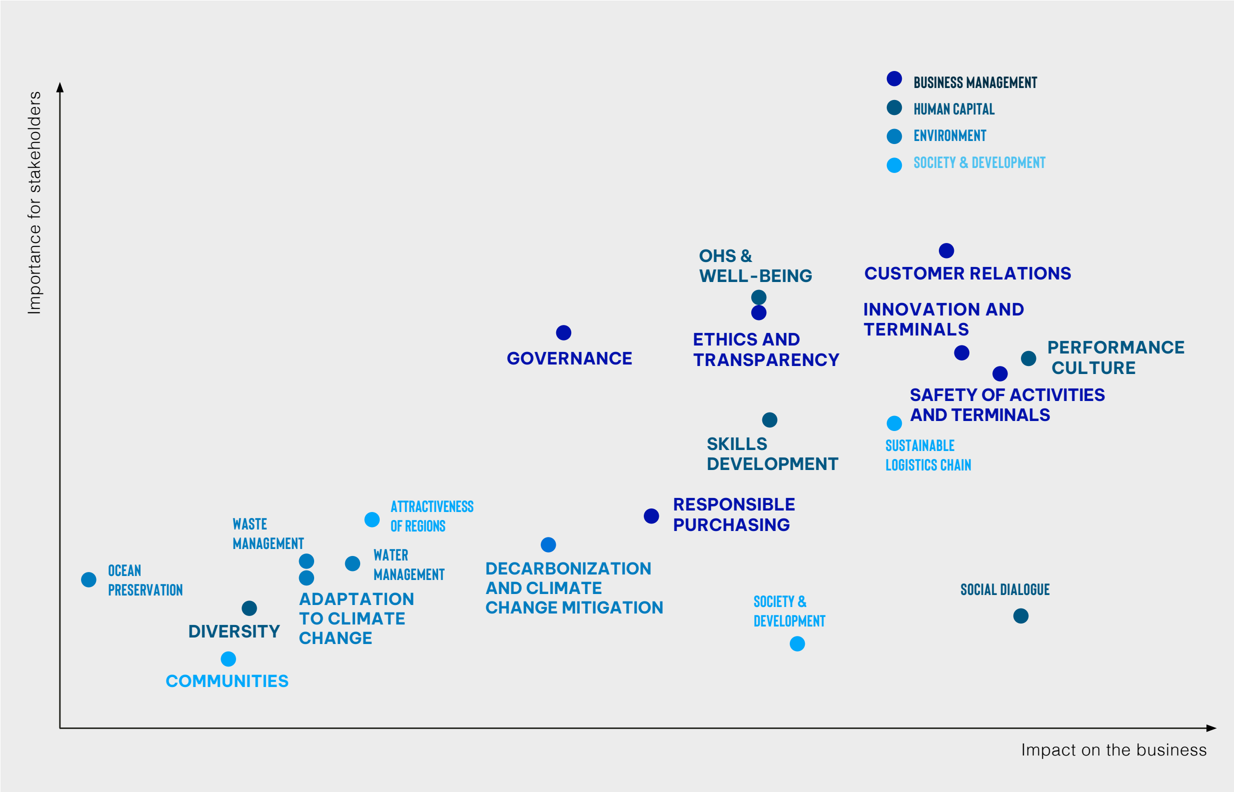
Following the presentation to the governance bodies, 13 material issues were selected, including four on which there was consensus, three that were a priority for stakeholders, and two of medium or low importance.

Three issues of medium or low importance were nevertheless selected to reflect Marsa Maroc's necessary contribution to national efforts in this area: support for local communities, contribution to climate change mitigation and adaptation.

The latter two issues were combined when developing the CSR strategy, with the addition of decarbonization of activities, which emerged as a major focus in the company's 2023 strategic plan.

Also, in view of the changing internal environment, gender equality, which is part of the "Diversity" challenge, is now one of the issues to which Marsa Maroc must pay special attention. Social dialogue continues to be a priority for the company, which has established the main mechanisms to ensure that it runs efficiently.

The 20 potential issues are presented in the materiality matrix as follows:



NON-FINANCIAL RISKS

Risk management at Marsa Maroc involves a holistic, proactive approach aimed at foreseeing and managing the risks inherent in the company's activities. This approach is based on the following fundamental principles:

- The integration of risk management at all organizational levels (strategic and operational);
- The deployment of an organizational and methodological framework in line with risk management standards and best practices;
- The development and continuous improvement of the risk management system to keep pace with changes and developments in the sector;
- The establishment of a "Risk" culture based on integrated, proactive risk-based management of business activities;
- The digitalization of the risk management system through the launch of a project to roll out an IT solution for managing, monitoring and controlling risks within Marsa Maroc.

Our most significant updated ESG risks, our material challenges and the links between them are presented below.

NON-FINANCIAL RISKS

Social dialogue
- Social conflict

Regulatory risks
- Non-compliance with HSE regulations

Environmental risks
- Soil / sea / air pollution

Environmental and safety risks
- Risks to local residents (e.g. explosion, toxic gas leak, etc.)

NON-FINANCIAL RISKS DIRECTLY LINKED TO MATERIAL ISSUES

Skills development & career management
- Loss of key skills or know-how
- Gaps in the development and enhancement of staff skills

Health, safety and well-being
- Accidents involving people
- Exposure to working conditions affecting staff health
- Contagious diseases / pandemics

Safety of activities and terminals
- Fire / Explosion
- Accidents involving equipment
- Intrusion / Attempted illegal immigration
- Act of terrorism / Act of vandalism / Illegal trafficking
- Cybersecurity / Data protection

Customer relations / Performance culture
- Non-optimization of ship handling resources
- Non-optimization of storage space

Responsible purchasing
- Failure to comply with the regulatory framework governing the purchasing process

Contribution to climate change mitigation/adaptation
- Failure to take decarbonization issues into account

Ethics and transparency
- Risk of theft
- Leakage/disclosure of sensitive confidential/personal data

Good governance practices
- Unsuitability of corporate culture and management tools

MATERIAL ISSUES

Innovation & smart terminals

Community support

Material issues

Non-financial risks

OUR CSR APPROACH

Recognizing that ports have a major socio-economic and environmental impact on our economy, we aim to build resilient, sustainable ports. This aim resonates with our purpose: "Excellence in Moroccan port services, serving the sovereignty of national supply chains and the competitiveness of Moroccan trade". Through the three pillars of our CSR strategy, we have set out the twelve major commitments that will guide the actions underpinning our raison d'être over the next three to five years.

DEVELOP A SHARED CULTURE OF PORTS SERVICES

Marsa Maroc offers a working environment conducive to the development of both operational and overall performance. Marsa Maroc pays particular attention to employee health the development of their skills and the quality of the social climate.

Wishing to take action across its entire value chain, Marsa Maroc is also committed to its suppliers, supporting them in the implementation of responsible practices and ensuring that its order book includes small and medium-sized businesses, so as to support the existence of a large pool of suppliers in the regions where it operates.

1. **Performance culture** Fostering a culture of performance that benefits our clients
2. **Skills development** Enhancing the skills and career paths of our employees
3. **Occupational health, safety and well-being** Protecting workers at our various sites
4. **Gender equality** Promoting the principle of gender equality in the workplace
5. **Responsible purchasing** Encouraging our suppliers to grow and engage

OPTIMIZING THE IMPACT OF OUR TERMINALS

Marsa Maroc aims to actively contribute to the digital transition of its industry in order to improve the competitiveness of national ports and better serve its clients.

The digital transformation of our activities has become an essential lever for creating value and improving the user experience.

Marsa Maroc is also committed to reducing the environmental footprint of its activities. It acts with the social interest of its communities in mind, and creates value in the regions where it operates.

6. **Decarbonization and climate change mitigation** Working towards decarbonization, climate change mitigation and coastal preservation
7. **Innovation and smart terminals** Leveraging the digital transition to streamline processes and enhance the customer experience
8. **Communities** Helping to improve living conditions for local communities

CONDUCTING OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY

Marsa Maroc places ethics as a fundamental principle guiding the conduct of its business.

Marsa Maroc is committed to the highest standards of corporate governance and to maintaining long-term, transparent relationships with its stakeholders, especially with its clients.

9. **Governance** Modernizing our governance practices and establishing CSR at their core
10. **Ethics and transparency** Anchoring a culture of integrity and transparency towards our stakeholders
11. **Safety of activities and terminals** Ensuring the safety of our activities and terminals
12. **Customer relations** Working in partnership with our clients

CONTRIBUTION TO SDGS

PILLAR	COMMITMENT	HIGH-CONTRIBUTION SDG	SDG WITH A PARTIAL CONTRIBUTION
DEVELOPING A SHARED CULTURE OF PORTS SERVICES	Fostering a culture of performance to serve our customers	12	2, 8, 10
	Enhancing the skills and career paths of our employees		4
	Protecting workers at our various sites		3, 8
	Promoting gender equality in the workplace		5, 8
	Encouraging our suppliers to grow and engage		
OPTIMIZING THE IMPACT OF OUR TERMINALS	Mobilizing towards decarbonization, climate change mitigation and coastal preservation		7, 11, 12, 13, 14
	Leveraging the digital transition to streamline processes and enhance the customer experience		8
	Helping to improve living conditions for local communities		4, 17
CONDUCTING OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY	Modernizing our governance practices and establishing CSR at their core	16	
	Anchoring a culture of integrity and transparency towards our stakeholders		
	Ensuring the safety of our activities and terminals		
	Working in partnership with our clients		17

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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 16 – Peace, Justice and Strong Institutions

Target 16.5 – Substantially reduce corruption and bribery in all their forms

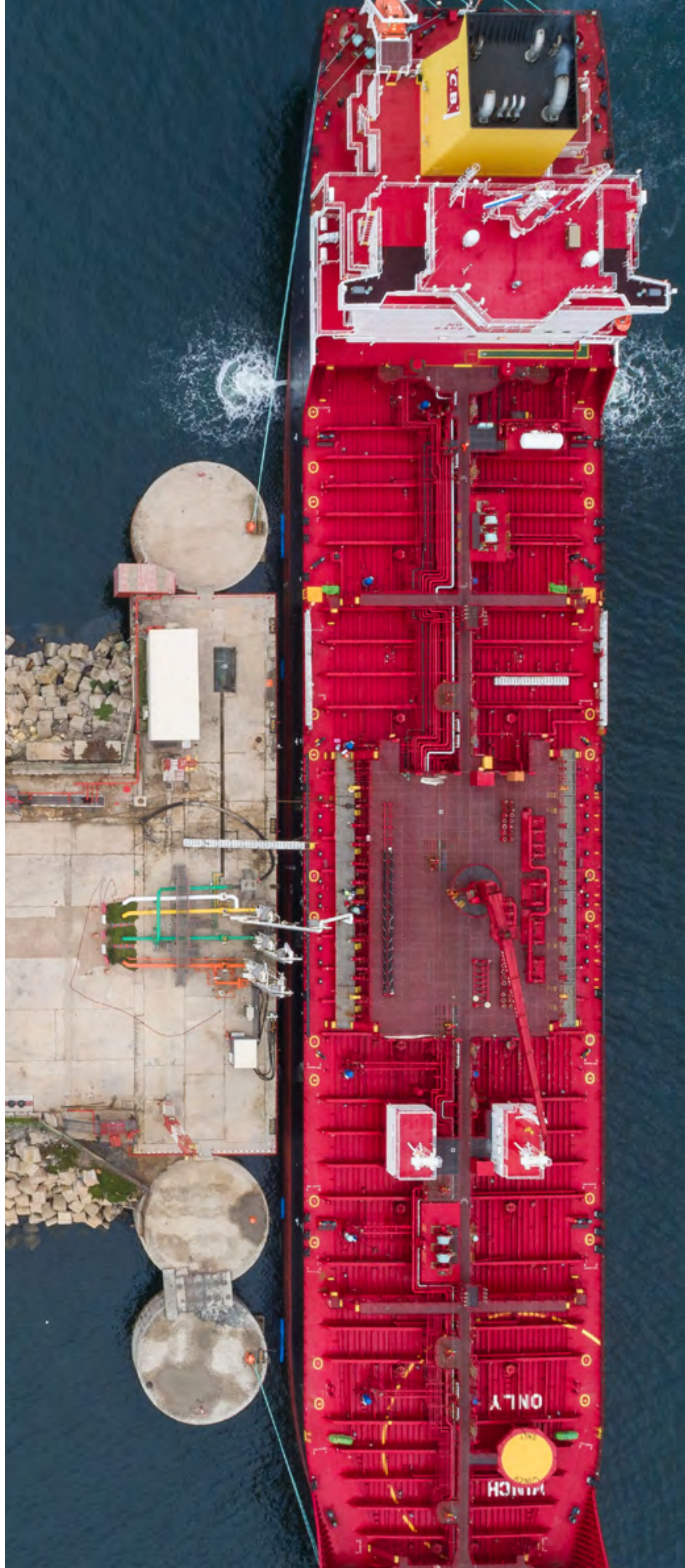
Target 16.6 – Develop effective, accountable and transparent institutions at all levels

Marsa Maroc regards integrity as a key 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 its activities, and by warning external service providers against resorting to such practices.

Goal 12 – Ensure sustainable consumption and production patterns

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

Marsa Maroc focuses on the digitalization of purchasing procedures for greater transparency and efficiency, ensuring a fair selection of suppliers, while incorporating social and environmental requirements. Specific clauses are included in contracts to ensure compliance with such requirements, with close attention paid to works contracts. Each supplier is assessed after delivery, thus ensuring the quality of the work and compliance with contractual clauses.



DEVELOPING A SHARED CULTURE OF PORTS SERVICES

Port de Jorf Lasfar

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OUR EMPLOYEES

Marsa Maroc's human capital is made up of 2,092 men and women united by shared values of commitment, performance, responsibility, and transparency.

Recognizing the crucial importance of its human resources as a lever for competitiveness and performance, Marsa Maroc has adopted 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.

67.7%

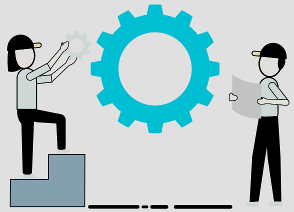
in operating and technical professions

13%

are senior executives

76%

in the field



98.6%

on permanent employment contracts

56.5%

in the Casablanca-Settat region

32.3%

of support staff are women

60

new recruits

17.6%

have more than 25 years' seniority

38

years average age

OUR RECRUITMENT POLICY

As part of our growth strategy, we have implemented an effective recruitment policy aimed at matching the profiles recruited with the company's present and future needs. We actively participate in professional forums and job fairs, both in Morocco and abroad. Our strategy is also based on partnerships with Morocco's leading business schools. Each year, Marsa Maroc awards prizes to the most deserving students in selected schools. Marsa Maroc also has a presence on social and professional recruitment networks to ensure better communication with job seekers.

As part of the deployment of its strategic plan for 2030, and in order to attract the right skills and talent to support its development in Morocco and internationally, Marsa Maroc signed a collaboration agreement in 2024 with a specialized recruitment agency with cutting-edge expertise and an extensive network, for precise targeting and rigorous selection of candidates.

This recruitment policy is complemented by a streamlined, structured onboarding process to help new recruits settle in smoothly. In 2024, we welcomed 60 new employees.

DIVERSITY

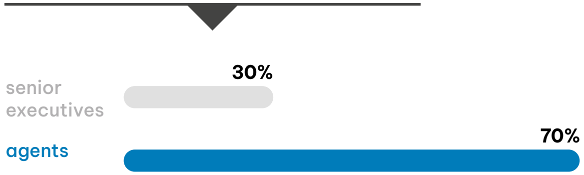
At Marsa Maroc, diversity and equal opportunity are regarded as basic prerequisites. Indeed, any form of discrimination based on gender, age, disability, religion, physical appearance, family or social background, regional origin, political opinion or union membership is strictly prohibited. Our policy ensures equal treatment at every stage of employees' professional lives, from recruitment to training, including mobility, assessment, remuneration and access to benefits, and scrupulously adheres to the founding principle of non-discrimination. Our remuneration policy is based on these same principles of fairness.

GENDER EQUALITY

In 2024, women accounted for 11% of our workforce, and nearly a third of them were senior executives. These shares are in line with the type of positions held by women in the support professions. However, we are well aware of the challenge of increasing the number of women in our port professions, which have traditionally been male-dominated. In this respect, in 2024, the first woman took up the position of port gantry operator at the Port of Casablanca. In addition, a three-year action plan with different deadlines has been put in place as part of the CSR roadmap, covering:

- formalizing the company's commitment through a gender equality charter;
- increasing female representation in top management;
- a gender-based approach to working conditions.

Breakdown of female workforce by grade



SOCIAL DIALOGUE

Respect for the freedom of association, the promotion of collective bargaining and strong values that foster a sound, productive working environment form the basis of our approach to continuously improving social dialogue. We involve the social partners in all exchanges linked to the company's social policy and any decisions of strategic importance to employees. This dialogue covers benefits, training needs and working conditions.

Khadija ANINY, first female gantry crane operator at Marsa Maroc

1. FOSTERING A CULTURE OF PERFORMANCE TO SERVE OUR CUSTOMERS

At Marsa Maroc, we are resolutely committed to promoting a culture that's conducive to operational performance. Our annual performance reviews and remuneration systems are based on fair and measurable criteria as well as fostering a climate where initiative is valued.

100% of employees received a performance review

Executives: **20%**
Agents: **22%**
benefited from career development

POLICY

Our Human Resources Management policy has three main focuses, 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;
- deploying a performance review and remuneration system that recognizes and rewards the efforts of each individual.

Performance review:

The performance review system is based on three pillars:

1. Encouraging a culture of merit and performance
2. Popularizing the setting and monitoring of annual objectives
3. Supporting managers in making the system sustainable

Our employees benefit from a personalized performance review system that takes into account their performance, know-how, ability to adapt to change, emotional intelligence and experience. These various dimensions are assessed in relation to the objectives set, whether collective, individual or specific (operational versus support objectives).

Remuneration

We apply fair and transparent compensation principles that take into account the individual and collective performance of our employees. The most deserving are rewarded for their ability to successfully carry out their missions and responsibilities, in light of the company's challenges and their command of the required skills. Fixed and variable portions are determined 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 in particular when social agreements are reached;
- 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 established, covering 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 must be assigned objectives against which its success can be measured. The annual performance review process for senior managers is the culmination of a four-stage "managerial loop".

1. Setting up an Individual Objectives Contract (COI)
2. Periodic intra-team meetings to monitor the progress of pre-set objectives, and adjust them if necessary
3. Annual performance and skills reviews
4. Rewards in the form of bonuses based on the extent to which individual objectives have been achieved

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.

2. ENHANCING SKILLS AND CAREER PATHS OF OUR EMPLOYEES

Developing skills and career paths of our teams is crucial if we are to retain and motivate them. Against a backdrop of rapid technological and societal change, these tools are essential to the success of our business.

90
promotions

94
transfers

7,2%
turnover

94%
training satisfaction rate

82%
of employees received training

POLICY

Skills development and career management are fundamental to our role as a port terminal operator. This major challenge is both a cornerstone of our Human Resources Management policy and a key objective of our QHSE policy.

Skills development

In addition to day-to-day business practice, skills development is reinforced by 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. To be as closely aligned as possible with operational needs, training plans are drawn up in consultation with the business units concerned.

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 their 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:

- develop versatility and cross-functionality to enhance the employability of talent;
- improve relations and interactions between Marsa Maroc's various entities;
- broaden the career development prospects of Marsa Maroc's employees and boost their engagement and motivation;
- 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 transitions) or vertical (promotion), meets the Marsa Maroc'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

Skills development

We offer our employees specialized training courses, developed in conjunction with ports and national 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 2024, our employee training offering covered a variety of themes, and was targeted and adapted to Marsa Maroc's needs and developments:

JOB

- Operating port handling equipment
- Warehousing techniques
- STCW

SAFETY

- First response team member
- Fire fighting
- First aid in the workplace
- Occupational health and safety
- Evacuation and emergency situations

SMI

- Port Facility Security Officer (PFSO)
- Carbon footprint
- ISO 14001 requirements
- ISO 50001 requirements
- Lean six sigma Black Belt

FINANCE, INDICATORS AND RISK

- Risk management
- Finance Act 2024
- Internal audit tools and techniques

OTHER SUPPORT FUNCTIONS

- Interpersonal skills
- New purchasing regulations
- Creative communication
- CSR
- English

Career management

The principles governing career advancement are set out in our bylaws and internal notes. 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 executives, selection is based on the Jobs and Competencies Reference Framework and five criteria (minimum hierarchical level required, educational background, professional experience, technical, behavioral and managerial skills required, annual performance);
- management positions are filled through calls for applications run by a commission appointed and chaired by the CEO.

In 2024, as part of the implementation of its mobility policy, 94 Marsa Maroc employees were concerned by horizontal mobility and 90 by internal promotion.

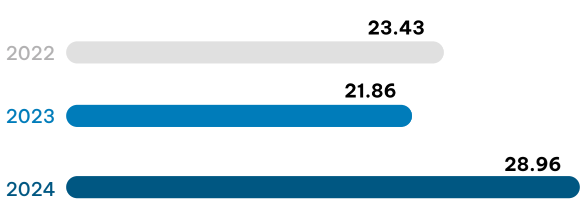
PERFORMANCE

0,85%
Training budget as a percentage of total payroll

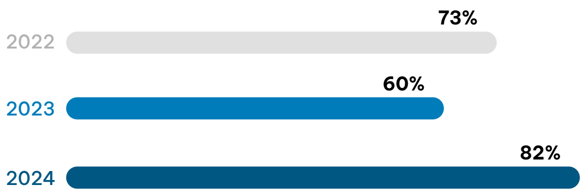
82%
of employees received training in 2024

29 hours
of training on average for employees in 2024

Average number of training hours completed by employees



Percentage of employees who have completed a training course



OUTLOOK

Marsa Maroc is pursuing its strategic transformation focused on human development, with a particular emphasis on skills development and career management. This project aims to further support employees by providing them with new technical and managerial skills in line with the company's strategic direction and developments. The actions undertaken will help create an environment conducive to innovation and sustainable performance. The HR transformation project also covers other areas. For example, a study is underway on the transition to a contractual system, with the development of a remuneration policy designed to improve the company's fairness from within and its attractiveness to the outside world.

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3. PROTECTING THE WORKERS OF 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.

23
workplace accidents

0
fatal or serious accidents

41
OHS and security training sessions

100%
employees return to work and retained after parental leave

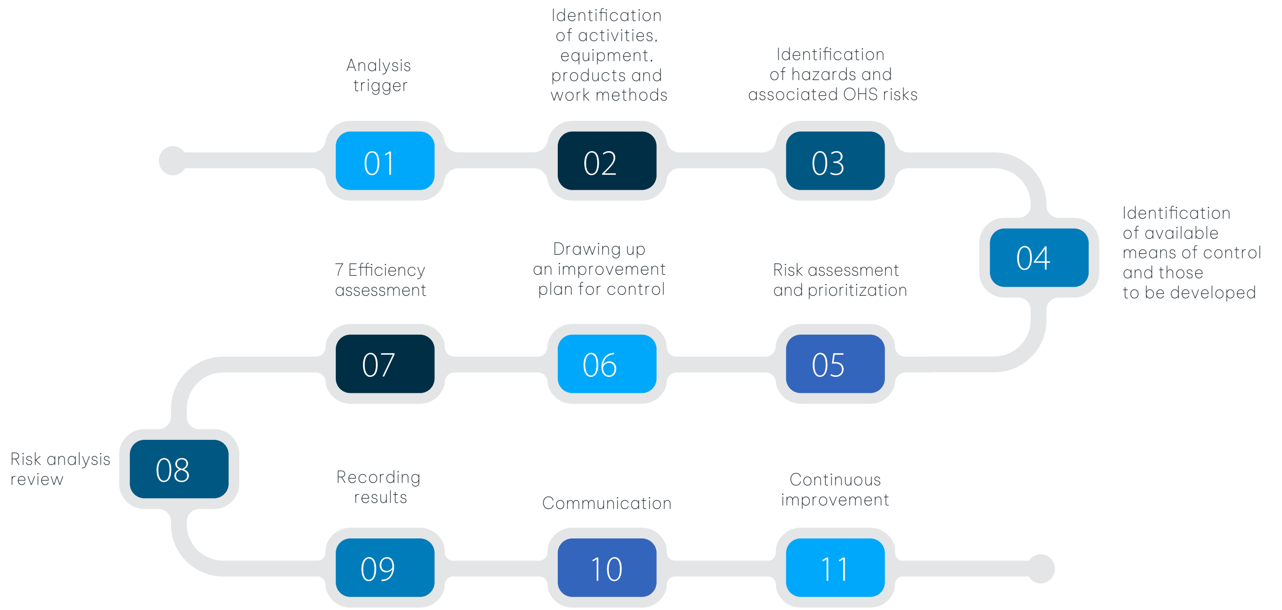
POLICY

One of the objectives of Marsa Maroc's Quality, Safety, Health, Environment and Energy (QSSEE) 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 QSSEE management system complies with the requirements of ISO 9001 V2015, ISO 14001 V2015 and ISO 45001 V2018, as well as ISO 50001 for DEPC-TCR and DEPJL.

Marsa Maroc has an Occupational Health and Safety (OHS) procedure for identifying dangers and analyzing associated risks. The aim of this procedure is to establish the methods used to identify the dangers to which Marsa Maroc staff and others involved in its activities may be exposed. It also assesses the risks associated with these dangers, 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 Operations Department 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.

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 Department 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 Department (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 dangers.

In this respect, the OHS 2024 action plan has incorporated 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.

FOCUS

OHS DAYS ORGANIZED AT THE PORT OF CASABLANCA (DEPC-TCR, TC3PC, AND DEPC-TP)

In 2024, the two Operations Departments at the Port of Casablanca organized the 6th edition of their Occupational Health and Safety Awareness Days on May 27th and 28th for DEPC-TCR and TC3PC, and on June 11th for DEPC-TP.

The program for these days included awareness-raising workshops, simulation exercises, PPE exhibition stands and practical training sessions involving executives, agents, subcontractors, and managers from other ports. The goal was to promote a collective commitment to a safe and sound working environment.

The days organized by the DEPC-TCR and TC3PC Departments, under the theme "Occupational Health and Safety is our shared responsibility - let's all get involved", were marked by the organization of practical training sessions on driving machinery in dangerous situations, using virtual reality (VR) simulations.

As for the day organized by the DEPC-TP Department under the theme "All concerned, all committed", the two main themes covered were: prevention and management of equipment fire risk, as well as accidents in the ship's hold.

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 and medical visits to specialist doctors, and personalized support from social workers where 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:

- pension scheme: provided by the Régime Collectif d'Allocation de Retraite (RCAR) and the Caisse Nationale de Sécurité Sociale (CNSS);
- supplementary pension scheme: this is provided by the Caisse Nationale de Retraite et d'Assurance (CNRA) and the Caisse Interprofessionnelle Marocaine de Retraite (CIMR);
- medical coverage: provided by MODEP, and counts two schemes; a basic scheme, known as the common scheme, and a supplementary scheme, known as the mutual scheme.

Well-being at work

Mindful of the importance of good acoustics and a good 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 CO_2 levels, to ensure healthy air quality on its premises.

Our employees enjoy a number of benefits that contribute to their well-being:

- *omra and pilgrimage*: every year, some of our employees travel to the Holy Sites. Most of the travel costs for the "Omra" are covered by the company. The employees concerned benefit from a financial allowance and additional time off to take a pilgrimage in the best possible conditions;
- *sports gyms/clubs*: Marsa Maroc covers part of the cost of its employees' memberships to a wide range of gyms and health clubs. Staff children also enjoy 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 can go to summer camps in various regions of the Kingdom during the school summer vacations;
- *summer stays*: Marsa Maroc contributes to the wellbeing 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 the head quarter 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.

23
accidents in 2024

41
OHS and terminal safety training sessions

OUTLOOK

We plan to continue to organize OHS days in order to raise employee awareness and promote a culture of prevention in the field of health and safety in ports.

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4. PROMOTING GENDER EQUALITY IN THE WORKPLACE

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.

38.5%
gender parity in central top management

1/3
of support function staff are women

50
women in the Top 200 salaries

POLICY

As port jobs are traditionally perceived as male-dominated, 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' professional lives, from the moment they join the company to their potential mobility within it, including training, performance reviews, remuneration and access to benefits. At Marsa Maroc, we are determined to adopt a proactive policy of gender equality in the workplace, 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 her return. We also offer 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 female 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 11% of all Marsa Maroc employees, their presence is much more marked at decision-making levels, where they make up nearly 40% of senior managers and central directors.

OUTLOOK

Building on this momentum, Marsa Maroc will continue its efforts to establish the principle of gender equality in the workplace over the long term. The company will introduce initiatives aimed at promoting female talent and ensuring a better gender mix at all levels of responsibility.

With this in mind, a gender equality charter is currently being drawn up, reflecting Marsa Maroc's commitment to gender equality.

5. ENCOURAGING OUR SUPPLIERS TO GROW AND ENGAGE

The social and environmental impact of our purchasing 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 network of small and medium-sized local entreprises, to which we are entrusting increasingly large-scale projects.

30 DAYS supplier payment terms

96% of suppliers assessed according to environmental and social criteria

89% share of local purchases

POLICY

The Purchasing function's priorities focus on simplifying and streamlining processes, standardizing purchasing practices, and establishing balanced relations with our suppliers, through seamless communication and compliance with social and environmental standards. The simplification of procedures is based in part on the gradual digitalization of purchasing processes. This is achieved by means of a dedicated digital portal, through which suppliers can respond to calls for tenders and consultations, ask questions and 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.

IMPLEMENTATION

The General Administrative Terms and Conditions applicable to Works and Supplies (CAG-T&F), and Services (CAG-S) contracts set out the measures to be taken by contractors to ensure health and safety on site. These measures concern in particular:

- staff housing conditions
- supply and operation of workplaces
- hygiene (daily cleaning services, maintenance of sewage and water systems, household waste disposal)
- medical services (medical care, pharma-ceutical supplies, etc.)
- guarding and policing the workplace (cleanliness, discipline, regulations)
- environmental protection
- safety and Protecting of personnel and third parties

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:

1. On-time delivery
2. Quality of supplies delivered/ services rendered
3. Quality of service provided
4. Responsiveness to complaints
5. Correspondent availability
6. Qualifications of providers
7. Compliance with safety rules
8. Compliance with environmental rules
9. Compliance with health regulations

In 2024, 96% of our suppliers obtained a good score (above 70 out of 100). Suppliers who score “average or mediocre” receive an improvement plan.

FOCUS

RESPECT FOR THE RIGHTS OF SUPPLIERS' EMPLOYEES

In accordance with the articles of Marsa Maroc's GAC (General Administrative Terms) (see Electronic Public Procurement), which form part of Marsa Maroc's purchasing guidelines, all suppliers and their subcontractors are subject to the obligations arising from the laws and regulations in force governing, in particular :

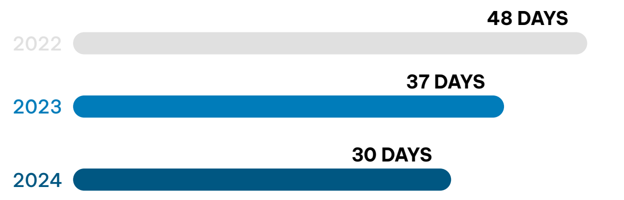
- recruitment and payment of workers ;
- social rights, hygiene, safety of workers and coverage for work-related accidents;
- staff medical coverage;
- immigrant labor in Morocco;
- protection of minors and women;
- health and safety measures;
- care and relief for workers and employees.

Marsa Maroc's purchasing process requires its subcontractors to respect human rights, and to prohibit forced and child labor.

PERFORMANCE

We strive to maintain reasonable payment terms to maintain our suppliers' cash flow, our average being less than 38 days over the last three years. A major effort was made in 2024 to reduce this time to 30 days.

Change in supplier payment terms



In 2024, most suppliers were analyzed using environmental (97%) and social (96%) criteria. The analysis revealed two suppliers with negative social impacts and three with negative environmental impacts, the relationship with which has not been terminated but a progress plan has been agreed.

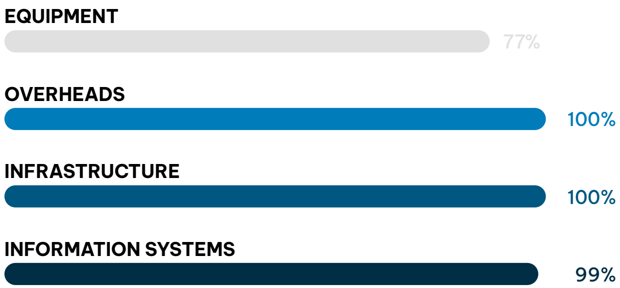
96%

share of suppliers 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) stood at 77%.

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



FOCUS

RESPONSIBLE PURCHASING TRAINING ON ISO 20400 STANDARD

The Purchasing Direction organized a training course on "Responsible Purchasing - ISO 20400 standard" for buyers and project managers, a total of 24 employees. The aim of the course was to impart practical skills and tools for integrating ethical, social and environmental considerations into purchasing processes. The program also included modules on the principles of responsible purchasing and ISO 20400 certification.

OUTLOOK

We plan to further promote the principles of social and environmental responsibility among our service providers. In 2025, Marsa Maroc will step up its efforts in terms of responsible purchasing through several flagship projects:

Program to support VSEs and SMEs

A program to support VSEs and SMEs, with the aim of involving small and very small enterprises in the maintenance of major equipment, to promote their skills development and their inclusion in the port maintenance chain.

CSR supplier audits

CSR audits of suppliers to assess their compliance with legal, regulatory, sustainable development and social responsibility requirements, and with the standards and practices governing their activities.

The audit process will involve several stages: a preparatory phase to determine the evaluation criteria, an on-site visit to analyze current practices, followed by a detailed report with corrective recommendations.

Regular monitoring will check that corrective measures are being applied, and encourage continuous improvement.

The aim is to improve responsible practices within the supply chain, reduce the risks associated with non-compliance, and strengthen the relationship of trust with our partners.

A supplier satisfaction survey

A supplier satisfaction survey to assess the quality of relations with suppliers and identify areas for improvement.

The survey will cover various administrative, technical and financial criteria, will include both quantitative and qualitative questions, and will be disseminated via several channels. The results will be used to identify trends and recurring issues. On this basis, an action plan will be put in place to address suppliers' concerns and improve relations with them.

This approach will help strengthen ties with suppliers, improve the company's image and curb the risks associated with dissatisfaction that could adversely affect the quality or continuity of services provided.

OPTIMIZING THE IMPACT OF OUR TERMINALS

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6. MOBILIZING TOWARDS DECARBONIZATION, CLIMATE CHANGE MITIGATION AND COASTAL PRESERVATION

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

- 6% reduction in energy intensity ratio compared to 2023	**-9%** reduction in GHG emissions per ton compared with 2023 (scopes 1 and 2)	**2** ISO 50001-certified ports
2 281 photovoltaic modules installed with a total output of 1,230 kWp (cumulative)	**1 400 m^3** of water reused at the DEPC-TP treatment plant (over two years)	**4** awards for our commitment to coastal preservation

POLICY

Our Quality, Safety, Health, Environment and Energy (QSSEE) policy has:

- three objectives that are directly linked to environmental management:
  - taking into account quality, safety, health and environmental risks and opportunities in the planning and implementation of our processes;
  - protecting the environment, preventing pollution and making rational use of natural resources;
  - continuously improving the performance and efficiency of the QSSEE management system.
- Five energy-related objectives:
  - taking into account quality, safety, health and environmental risks and opportunities in the planning and implementation of our processes;
  - protecting the environment, optimizing energy, preventing pollution and making rational use of natural resources;
  - aligning with Marsa Maroc's decarbonization strategy in terms of energy efficiency and green energy integration;
  - promoting the acquisition of energy-efficient products and services that have an impact on the energy performance of our operations;
  - ensuring that energy efficiency is taken into account in all new plant and equipment design.

This approach is implemented by local teams in each port, and supervised by the Operations Direction at central level to 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 2024. Our environmental management is governed by an ISO 14001 version 2015-certified Environmental Management System (EMS).

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

NATURAL RESOURCES (ENERGY)
- electricity consumption
- diesel consumption

WATER & OCEANS
- water consumption
- marine pollution from spills of hazardous products (e.g. petroleum products)
- discharge of polluted water from machinery washing

AIR
- greenhouse gas emissions from energy consumption
- dust emissions from handling bulk goods (e.g. sulfur at the port of Safi)
- air pollution due to contamination of gas products, or in the event of fire

WASTE
- generation of ordinary waste (cardboard, paper, plastic, wood, non-hazardous product waste, household waste)
- generation of hazardous waste: waste oils, hazardous product waste, used cartridges and toners

SOIL
- pollution and/or contamination of soil by liquid spills (e.g. fuels or chemicals)

FOCUS

ALIGNMENT WITH MOROCCO'S CLIMATE POLICY

Marsa Maroc is aligned with Morocco's climate objectives when it comes to combating climate change, by listing "decarbonization and climate change mitigation" among its twelve CSR commitments (see the 'CSR Approach" section of this report) and by adopting decarbonization targets in line with those of Morocco.

In 2024, Marsa Maroc continued to roll out its decarbonization roadmap in order to reduce its carbon footprint and improve its energy efficiency (-30% emissions by 2027 and -50% by 2030). These efforts are in line with Morocco's objectives in terms of energy transition and combating climate change.

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 assesses GHG emissions 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	SCOPE 2
Direct emissions produced by fixed and mobile sources, under the company's control, required for its activities.	Indirect emissions associated with the consumption of electricity, heat or steam required for the company's activities.

Marsa Maroc'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 de la transition écologique (ADEME), includes a national carbon base of 300 emissions factors, 150 of which are adapted to the Moroccan context.

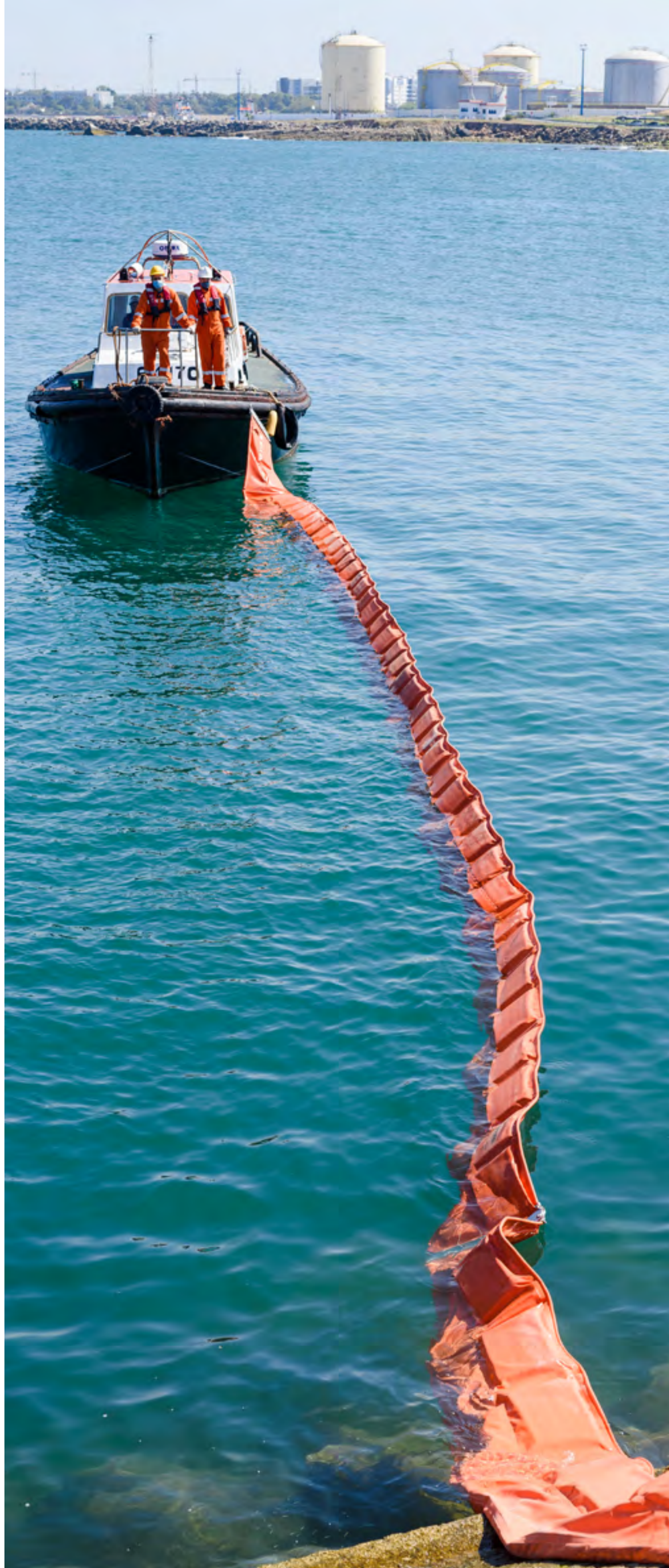
IMPLEMENTATION

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 baseline. Indeed, Marsa Maroc calculates its emissions on an annual basis in order to monitor their changes over time and measure the effectiveness of the actions it has implemented.

Energy efficiency

Our energy consumption is mainly linked to the operation of our handling 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. In 2024, a decarbonization roadmap was rolled out, leading to a number of achievements.



FOCUS

PROGRESS REPORT OF MARSA MAROC'S "DECARBONIZATION" ROADMAP

The energy transition project at Marsa Maroc's operational sites is being rolled out across several major areas, with a particular focus on improving energy efficiency by adopting innovative, environmentally-friendly technologies. Here is a progress report on the various initiatives undertaken by Marsa Maroc.

Acquisition of electricity-powered equipment:

- Handling equipment for Nador West Med:
Order of 48 electric RTGs for the Marsa Maroc container terminal, which will be operational from 2027.
- handling equipement for operational terminals:
Acquisition of 3 high-capacity mobile cranes with stage 5 combustion engines, with a choice of electric power supply, for the ports of Tangier, Casablanca (multi-purpose traffic) and Agadir.

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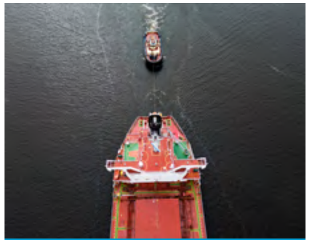


Acquisition of energy-efficient combustion engine equipment:

- handling equipement for operational container terminals:

- Order of 7 straddle carriers with stage 4 combustion engines;

- Order of two RTGs for TC3PC.

- Tugboat: Order of an ASD tugboat, more energy-efficient than a conventional model and with exceptional maneuverability, equipped with a 1.3 m³/day watermaker for the production of drinking water via reverse osmosis of seawater.

Use of new lighting technologies:

Upgrading lighting in port buildings and operating areas to more energy-efficient technologies:

- Widespread use of LED technology for lighting the terminals at the ports of Mohammedia, Casablanca (container and ro-ro traffic and multi-purpose traffic), Jorf Lasfar, Agadir, Laâyoune, Dakhla and the TC3PC subsidiary;
- Widespread use of LED technology for lighting buildings in most ports;
- Implementation of a remote management system for exterior lighting to optimize energy consumption at the port of Casablanca (container, ro-ro and multi-purpose traffic), as well as at the TC3PC subsidiary.

Solar energy sources:

Continuation of the Green program to use solar energy sources to supply low-voltage power, with the installation of 349 photovoltaic modules at the Tanger Alliance subsidiary.

Certification ISO 50001 :

Start of implementation of the energy management system, leading to ISO 50001 certification for the ports of Casablanca (container and ro-ro traffic) and Jorf Lasfar.

Installation of Inverter air conditioners:

Port buildings in 4 ports are equipped with energy-efficient inverter air conditioners.

ISO 50001 CERTIFICATION

In the context of the roll-out of Marsa Maroc's decarbonization roadmap, in 2024 the Ports' Operations Departments, under the guidance of the Operations Direction, began setting up the energy management system, such that certain ports could be certified to the ISO 50001 version 2018 standard to ensure Marsa Maroc's energy efficiency.

Energy efficiency is the primary lever to be deployed in Marsa Maroc's decarbonization roadmap. Indeed, it aims to reduce energy consumption while maintaining or even improving service levels and curbing environmental impact.

To achieve this, investment in new technologies, the implementation of an energy management system and the training of target personnel capable of achieving the targeted objectives are crucial:

Our staff
- Training and awareness
- Behavior improvement
- Involvement in the process

Technology
- Technology watch
- Choice of high-performance equipment
- Better maintenance

Metrics and analysis
- Performance monitoring
- Data collection and analysis
- Metrics analysis

The issues relating to the implementation of the Energy Management System concern:

- strengthening competitiveness ;
- limiting the environmental impact of activities;
- contributing to Morocco's decarbonization objectives;
- supporting national economic operators in decarbonizing their supply chains.

Recognizing the importance of these issues, Marsa Maroc's Top Management has lent its support to this approach by integrating energy into the policy of Marsa Maroc's Quality, Health, Safety and Environment management system. This ensures that all the conditions are met, and that the necessary resources are in place for the successful implementation of the system.

In 2024, the state of progress of the implementation of this system at the ports is as follows:

- DEPC-TCR
- DEPJL

certified

- TC3PC
- DEPC-TP
- DEPS
- DEPA
- DEPM
- DEPN
- DEPT-VMD
- DEPL

In progress

FOCUS

ISO 50001 CERTIFICATION FOR DEPC-TCR AND DEPJL IN 2024

Two operational sites, DEPC-TCR and DEPJL, were certified ISO 50001 in December 2024, following the implementation of the Energy Management System. This system aims to optimize energy consumption, notably through an action plan for each category of equipment, from acquisition to use, including all operational processes relating to management.

These actions complement the array of measures already implemented as part of the decarbonization roadmap, notably:

- For DEPC-TCR, the use of LEDs has reduced electricity consumption for terminal lighting by 10%.
- The installation of a remote management system for public lighting reduced terminal lighting consumption by 3%.
- The use of electric mode for the operation of mobile cranes led to a 15% reduction in electricity consumption at the DEPJL.

In connection with the implementation of this system, the DEPJL has digitalized its Integrated Management System via a solution enabling:

- centralization and optimization of records;
- reorganization and structuring of collected data;
- automation of data collection forms;
- integration of the ISO 50001 Energy Management System into the digitalized SMI.

FOCUS

CONTINUATION OF THE "GREEN" PROGRAM FOR THE USE OF SOLAR ENERGY AT OUR OPERATING SITES

In 2024, Tanger Alliance, a Marsa Maroc subsidiary operating at the port of Tanger Med, began its transition to green energy by installing photovoltaic panels on its administrative buildings.

The installation involved 349 high-efficiency photovoltaic modules mounted on fixed structures, oriented to maximize the capture of solar energy throughout the year. With a total output of 230.3 kW, the installation will ensure an annual production of 390.6 MWh.

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 spill 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 Safety Data Sheets (SDS) 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.

DEPC-TP treats wastewater for reuse in the washing of rolling stock and company vehicles via the automatic washing station, resulting in an annual saving of 700 m^3, a 6% reduction in the entity's water consumption.

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 it is 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 waste is then sent to approved recycling centers.

ENVIRONMENTAL PERFORMANCE IN 2024

97 043 m^3 water consumption

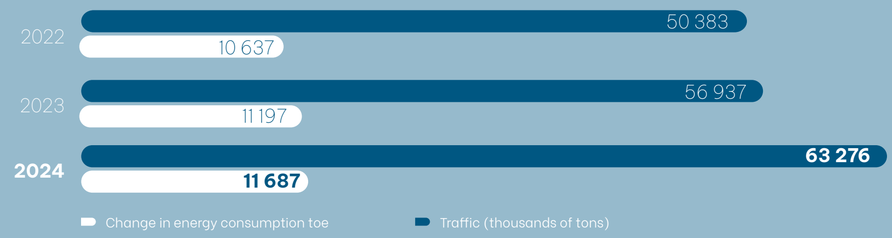
11 687 TOE consumed

57 342 tCO_2e Recorded

Number of electric vehicles

Fuel accounts for more than 72% of our energy consumption, due to the use of rolling, marine and lifting equipment for our handling activities. The increase of almost 3.65% in 2024 is explained by the 11.13% increase in traffic handled by Marsa Maroc.

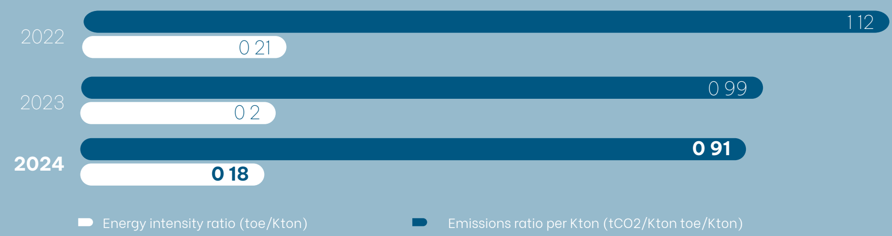
Evolution of energy consumption in TOE and traffic in ktons



The energy intensity ratio is declining (-6.08% in 2024 versus 2023).

The emissions ratio is declining (-8.77% in 2024 versus 2023).

Energy intensity ratio and emissions ratio



OUTLOOK

In 2025, Marsa Maroc will continue to roll out its decarbonization roadmap and pursue its programs to preserve natural resources.

Acquisition and/or ordering of energy-efficient equipment, namely:

- 8 electric forklifts ;
- a mobile crane equipped with a stage 4 combustion engine, with the option of running on electricity;
- 2 high-capacity forklifts with stage 5 combustion engines.

Optimizing energy for lighting and air conditioning, through:

- the use of LEDs for lighting all operating areas in the port of Safi (70% of which were already lit by LEDs).
- the use of LEDs for lighting all operating areas in the port of Nador (30% of which were already lit by LEDs);
- installation of a remote management system for outdoor lighting at the port of Mohammedia;
- the use of Inverter technology air conditioners at DEPM, DEPN and DEPD, to reduce electricity consumption in the buildings.

Use of solar energy:

The Green program continues with the installation of photovoltaic modules at the following sites: DEPC-TCR, TC3PC and DEPN.

ISO 50001 certification for the following ports:

DEPN, DEPT, DEPM, DEPC-TP, DEPS, DEPA and DEPL.

wastewater reuse through the implementation of the following projects:

- Tanger Alliance: wastewater reuse for watering parks and washing vehicles, using treated water from the TMPA wastewater treatment plant;
- DEPJL: feasibility study for the installation of a brackish water treatment plant for reuse in washing machinery.

Over the medium term, Marsa Maroc undertakes to achieve its objective of reducing its GHG emissions by 30% by 2027 and by 50% by 2030*.

* This target is set in relation to our baseline year and in relation to scopes 1 and 2.

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Optimizing the impact of our terminals
Conducting our business transparently and with integrity
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7. LEVERAGING THE DIGITAL TRANSITION TO STREAMLINE PROCESSES AND ENHANCE 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 tenders 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 clients 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 tasks to save 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:

1. Improved user experience through the implementation of informational & transactional interfaces dedicated to clients/ partners
2. Optimized port operations throughout key stages
3. Improved internal processes linked to support functions, notably to improve operational efficiency

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 Digitalization and IT Direction (DDIT). 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

1	CONTAINERS	6 projects
2	BULK	5 projects
3	RORO	5 projects
4	HR	4 projects
5	PURCHASING	2 projects
6	SALES	4 projects
7	MARITIME OPERATIONS	2 projects
8	MAINTENANCE	1 projects
9	FINANCE	3 projects
10	COMMUNICA-TIONS	3 projects

Our internal communication tools, daily attentiveness and regular exchanges with the DDIT 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 2024, Marsa Maroc 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;
- real-time asset monitoring and preparation for predictive maintenance;
- digitalization of the weighing system;
- digitalization of container delivery process;
- dematerialization of documents with a view to going paperless.

PERFORMANCE

The digital transition has a direct impact on the performance of our operations and processes. For example, the digitalization 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

The year 2025 promises to be key in speeding up digitalization projects, with a particular focus on improving the customer experience and optimizing operational processes. Optimizing truck routes and digitizing transit points will enhance the customer experience and eliminate paper and human contact.

Ship scheduling and planning will be enhanced through an automated platform that will enable real-time sharing of provisional schedules with internal and external stakeholders, thereby increasing the visibility and seamlessness of port operations.

In addition, the extension of machinery monitoring systems will enhance predictive maintenance, reducing unscheduled stoppages and increasing equipment availability.

Upgrading operational and support information systems (IS) will be an essential prerequisite for ensuring the interoperability and performance of the new digital solutions.

Finally, a major turning point will be marked by the launch of Marsa Maroc's blockchain project, aimed at securing and making reliable document exchanges and operational processes, while aligning with national initiatives geared towards the tokenization of processes and the implementation of the smart contracts framework. These strategic strides will enhance the sector's competitiveness and deliver an optimized customer experience, based on innovation and transparency.

* 20 standard projects and over 30 projects by traffic

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8. HELPING TO IMPROVE LIVING CONDITIONS FOR LOCAL COMMUNITIES

Marsa Maroc aims to contribute to improving the living conditions and development of the communities living alongside the ports where it operates. As such, it is involved in a wide range of actions, either directly or through associations working in this area.

23
projects supported

600
children benefiting from a remedial education program

240
parents, coached to strengthen their role in their children's education and development

8
Blue Flag awards for "Aïn Diab extension" beach

POLICY

Marsa Maroc has organized its commitment around five key areas, in line with both its corporate values and the country's social priorities:

Sports
Promotion of national sport through support for a number of leading sports associations and events. The disciplines concerned are soccer, judo, tennis and water sports.

Social matters
This area has two dimensions, which are promoting schooling for disadvantaged children, and social development.

Environment
Financial and logistics support for a number of initiatives, in particular those relating to coastal cleanliness and raising awareness of environmental protection among young people.

Performing arts
Sponsorship partnerships with cultural associations involved in drama, particularly for young people.

Business
Support for professional events related to our business as a port operator and its role as an important link in the national logistics chain.

Our commitments are based on a local approach, through initiatives in the regions where Marsa Maroc operates, and on sustainable impact, with a constant ambition to expand and adapt to the needs of local communities.

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 16 years, Marsa Maroc has been a proud sponsor of the Raja Club Athletic (RCA) team, whose performances and achievements have made it a benchmark team in Morocco and Africa. In 2024, Marsa Maroc has moved up a gear in its partnership with RCA and is also supporting the club's women's team, which embodies shared values such as competitiveness, performance and inclusion.

Tennis: for performance and resilience

For the past 14 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 with Marsa Maroc. Owing to his efforts and Marsa Maroc's support, Amine has been named Moroccan champion in the U18 category.

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.

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 important social needs of our host communities:

Support for the Zakoura Foundation in setting up six remedial schools in the provinces of Nador, Mohammedia, El Jadida, Safi, Agadir and Laâyoune, over a 24-month period.

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.

Financing the renovation of an elementary school hit by the El Haouz earthquake. As part of its societal commitment, Marsa Maroc has financed the renovation of an elementary school damaged by the earthquake in Al Haouz, in partnership with the Trail Maroc association. The work involved renovation, wall cladding, painting, landscaping and more. As a result, the school can now accommodate 55 children from neighboring villages and is divided into 4 classes.

Environment

For the past 14 years, Marsa Maroc has been a partner of the "Clean Beaches" operation run by the Mohammed VI Foundation for Environmental Protection. Marsa Maroc sponsors the Madame Chouale beach (Ain Diab Extension), which benefits from clean-up, 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, Marsa Maroc carries out a range of activities in collaboration with local associations (sports federations, Scouts, etc.).

The results of the 2024 "Clean Beaches" campaign carried out by the Marsa Maroc teams are as follows:

2,800	2,450	210	20 000
awareness campaigns	tons of waste collected	associations supported	people reached by beach radio every day

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.

Business

Marsa Maroc partakes in trade fairs, forums, conferences and symposia focusing on logistics, ports and the maritime industry.

In 2024, Marsa Maroc supported a number of industry events aimed at further bringing together the national and African port and logistics community to discuss common issues. These included the Logismed trade show, the Regional Logistics Meetings in Agadir, the Tangier Logistics Days, the African Ports Forum in Cotonou, Benin, and the Salon Africain du Transport in Abidjan.

MARSA MAROC LENDS A SCULPTURE BY ARTIST FARID BELKAHIA TO THE MOHAMMED VI MUSEUM OF MODERN AND CONTEMPORARY ART IN RABAT

The iconic sculpture of Marsa Maroc's former head office, created by Farid BELKAHIA, one of Morocco's most renowned artists, over 30 years ago, was lent to the Mohammed VI Museum of Modern and Contemporary Art in Rabat.

Part of the Marsa Maroc collection, this masterpiece masterpiece, 12-meter-high sculpturewas inaugurated on the occasion of the museum's 10th anniversary.

FOCUS

COMBATING SCHOOL DROP-OUT: MARSA MAROC SETS UP 6 REMEDIAL SCHOOLS FOR 600 CHILDREN IN 6 REGIONS

As part of its strong commitment to education, Marsa Maroc has joined forces with the Zakoura Foundation to set up a remedial education program for pupils in grades 3 to 6 from disadvantaged backgrounds. The aim of the program is to provide high-quality tutoring in order to enhance the pupils' academic skills, promote their success at school and, consequently, minimize the risk of them dropping out.

Six remedial schools have been set up in Nador, Mohammedia, El Jadida, Safi, Agadir and Laâyoune, catering for five groups of 20 pupils per school year and per site. As a result, 600 pupils benefit from this program each year, for a total of 1,200 pupils over the entire duration of the program.

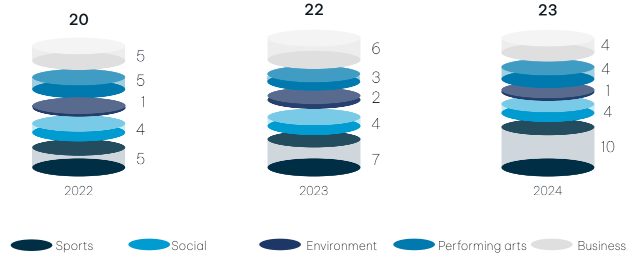
In addition, a parent education program has been designed to actively involve families in their children's school life. Each year, 40 parents per site, representing a total of 240 parents, will be coached to strengthen their role in their children's schooling and development.

The aim of this program is to establish the importance of schooling in local communities over the long term, by reducing educational inequalities and strengthening family involvement. Through this initiative, a solid educational framework is offered to the most vulnerable pupils, hence giving them the means to build a better future.

PERFORMANCE

With a view to increasing the scope of our impact and sharing the fruits of our performance, we are steadily increasing both the number of our initiatives undertaken and the related budget.

Number and breakdown of sponsorship and patronage initiatives



OUTLOOK

We intend to anchor our actions more firmly 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 associated budget to ensure that it is linked to our performance.

We also plan to work with new local partners, particularly in the social and educational areas.

CONDUCTING OUR BUSINESS TRANSPARENTLY AND WITH INTEGRITY

9. MODERNIZING OUR GOVERNANCE PRACTICES AND ESTABLISHING CSR AT ITS CORE

Our governance bodies draw on the experience and expertise of our directors and managers, who are instrumental in shaping 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.

10
meetings of the decision-making body

96%
attendance rate at meetings of the decision-making body

10%
women among members of the decision-making body

OUR GOVERNANCE STRUCTURE

In the course of 2024, Marsa Maroc transformed its governance by opting for a monistic legal form (with a Board of Directors).

It should be recalled that when Marsa Maroc was established in 2006, it adopted a two-tier governance structure with a Supervisory Board and a Management Board.

However, in view of the changing legal landscape for public companies and the constant quest for excellence and performance in governance and management, the Company's Extraordinary General Meeting, held on June 25th, 2024, decided to adopt a one-tier corporate structure. The Board of Directors, convening on the same day, decided to separate the functions of Chairman of the Board and Chief Executive Officer.

The Annual General Meeting, convening on the same date, also appointed the Company's directors for a 6-year term.

These changes came with the adoption of a new visual identity for the Marsa Maroc brand in 2024.

Finally, and with a view to introducing more agile governance, the Company plans to complete, during 2025, the digitalization of its governance bodies, thereby aligning itself with international best practice in this field.

THE BOARD OF DIRECTORS

10 members

10 meetings in 2024

96% attendance at meetings

10% women on board

Appointment of members

The Board of Directors is chaired by Mr Fouad BRINI.

The members of the Board of Directors, all of whom are non-executive, are appointed by the Annual General Meeting.

In terms of gender representation on the Board, the proportion of women has fallen from 20% (early 2024) to 10% (since September 2024), following the change in the permanent representative of the Régime Collectif d'Allocation de Retraite to a male representative.

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 public companies.

A diverse and complementary range of experience and skills:

Missions and operation

The Board of Directors sets the strategic, economic and financial directions for the company, and oversees their implementation.

The Board deals with all matters concerning the smooth running of the Company and, through its deliberations, decides on the matters that concern it.

At the close of each financial year, the Board of Directors draws up the annual financial statements, the consolidated financial statements and the management report to be presented to the Annual General Meeting for approval, in accordance with current legislation.

The Board of Directors also approves the interim half-yearly financial statements.

The Board of Directors is responsible for the information provided to shareholders and the public in accordance with current legislation and regulations.

The Board of Directors deals with the critical issues referred to it, relying as necessary on the various specialized Committees. In this respect, no critical issues were brought to the Board's attention in 2024.

Independence

On June 20th, 2023, the Annual General Meeting appointed Mustapha EL OUAFI as an independent member of the Supervisory Board. He was subsequently appointed Independent Director by the Annual General Meeting of June 25th, 2024.

With the exception of the independent member, the other directors received no remuneration in respect of the 2024 financial year.

COMPOSITION OF THE BOARD OF DIRECTORS

Name	Start date of term	End of term (approval of financial statements by Annual General Meeting)	Other offices in progress	Effective attendance rate on the 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 Chairman of the Board of Directors	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Chairman of the Supervisory Board of TMSA • Chairman of the Boards of TMPA - NWM - TMZ - TMI - FTM • and NADOR WEST MED Bétoya Industriel & Logistic Zone • Director on the Boards of TAC - TOS - TFZ - SAPT - SGPTV and ZAEF • Chairman and CEO of the Board of Directors of TMSA Participations • Permanent representative of TMSA Participations on the Boards of SATT and TMDL	100%			
Mehdi TAZI RIFFI Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Chairman of the TMSA Management Board • Permanent representative of TMSA on the Board of Directors of TMPA - TMSA Participations - TMI - FTM - ZAEF • Permanent representative of TMSA Participations on the Boards of Directors of NWM - TMZ - TAC - TOS - TFZ - Tanger Med Utilities and CIRES TECHNOLOGIES • Member of the Board of Directors of Tanger Med Engineering - CTHZF and NADOR WEST MED Bétoya Industrial & Logistic Zone • Chairman and CEO of the Board of Directors of MEDHUB - Tanger Med Dev Log - Green Med Energies and Integrated Logistics Hub	100%	Chairman	✓	
Anouar EL JABBARI Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Managing Director, Tanger Med Foundation • Director, TMU Board of Directors • Chairman, Association Dalia des Sports Nautiques (ADSN)	100%		✓	✓
Loubna GHALEB Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Member of the TMSA Management Board • Permanent representative of TMSA Participations on the Board of Directors of TMPA • Permanent representative of TMZ on the Boards of Directors of TAC - TOS and TFZ • Member of the Board of Directors of Tanger Med Dev Log - TMZ - TMSA Participations - TMI - MEDHUB - Tanger Med Utilities - CIRES TECHNOLOGIES - CTHZF - Green Med Energies and Integrated Logistics Hub	100%	✓		
Mustapha EL OUAFI Independent Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• CDG: Independent member of CAR • CTM: Independent Director • Aya Gold & Silver Maroc - Zgounder Millenium Silver Mining and Boumaadine Global Mining: • Chairman of the Board of Directors	90%			Chairman
Tanger Med Dev Log represented by Mehdi TAZI RIFFI Director	25/06/2024	2030 AGM called to approve the 2029 financial statements		100%			
ANGSPE represented by Khalid EL HATTAB Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Member of the Board of Directors of: Société de Développement de la Lagune Marchica Med - Fonds d'Equipement Communal - Société d'Aménagement pour la Reconversion de la Zone Portuaire de Tanger Ville - TMPA - Maroclear - Société Nationale d'Aménagement Communal, Société de Gestion du Port de Tanger Ville - AL BARID BANK - Société Nador West Med • Member of CDG Supervisory Board	100%	✓	✓	✓
RCAR represented by Mehdi BOURISS Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Managing Director, CDG Capital • Chairman of the Boards of Directors of CDG Capital Gestion - CDG Capital Bourse and AJAR INVEST • Permanent representative of CDG on the Board of MAGHREB TITRISATION • Director on the Boards of BOURSE DE CASABLANCA and Maroclear • Representative of CDG Capital on the Board of Directors of Fondation CDG	70%	✓	Chairman	✓
Wafa Assurance represented by Boubker JAÏ Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Director's mandates: CIMR, Attijari Bank Tunisie, CBAO, SIB, SCB, and Attijari bank Europe, A6 Immobilier. • Permanent representative of Wafa Assurance as director: Attijari Assurance Tunisie, Wafa Assurance Côte d'Ivoire SA, Wafa Assurance Vie Côte d'ivoire SA, Wafa Assurance Sénégal SA, Wafa Assurance Vie Sénégal SA, Wafa Assurance Vie Cameroun, Pro Assur, Wafa Life Insurance Egypt, A6 Immobilier, Lesieur, SUTA, Sucrunion, Akwa Africa, Cosumar, Wafa Takaful, Société de Sels de Mohammedia, OPCI Educapital SPI, Atlas Hospitality Morocco, Al Mada Ventures. • Permanent representative of Wafa Assurance on the Supervisory Board: Inter Mutuelle Assistance • Chairman and Chief Executive Officer: Wafa Assurance, Panorama, Wafa Real Estate Investment, Wafa Real Estate Management, Wafa Assurance Immo Invest, Wafa Assurance Movie Theater Company, CDV Promotion. • Chairman of the Board of Directors: Wafa Ima Assistance, OPCI CDV Patrimoine	100%	✓	✓	✓
CMR represented by Mohammed Jaber KHEMLICHI Director	25/06/2024	2030 AGM called to approve the 2029 financial statements	• Member of the Board of Directors of the following OPCIs: "CMR O Stone"-"CMR A Stone"-"CMR L Stone"-"CMR MF Stone"-"CMR T Binayate"-"CMR R Patrimoine". • Member of the Supervisory Board of "LAKHYAYTA PARK INDUSTRIES" and "SOUALEM PARK INDUSTRIES"	100%	✓	✓	✓

SPECIALIZED COMMITTEES

The Board of Directors has set up three specialized committees as follows:

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

Audit and Risks Committee (ARC)

6
members

3
meetings in 2024

72%
attendance rate at meetings

0%
women members

Appointment of members

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

Duties and operations

The ARC is responsible for assessing the Company's internal control system and, where necessary, arranges for external audits and evaluations to assess this system. The ARC also examines the charter, the internal audit plan and internal and external audit reports, issues an opinion on the choice of external auditors, examines accounting principles and assesses risk management and control. The ARC also examines matters relating to the accounts and financial documents that are of methodological interest or likely to give rise to risks. The ARC reviews the dividend distribution policy. It makes a recommendation on the choice of Statutory Auditors, and is responsible for monitoring the statutory audit of the company's financial statements and consolidated financial statements. The ARC reviews the interim and annual financial statements before they are approved by the Board of Directors and published.

The ARC is responsible for monitoring the effectiveness of the Company's risk management system. It assists the Board of Directors when the latter assesses the effectiveness of the risk management system, and approves action plans to mitigate and control the most significant risks identified. The Committee also reviews the Company's purchasing policy before it is approved by the Board of Directors.

In 2024, a meeting of the ARC addressed the following points:

- presentation of the progress of the 2024 audit plan and the 2024 internal audit performance indicators;
- presentation of the 2025 audit plan;
- progress on the action plan to address priority risks; and
- the status of the risk management system roadmap.

Strategy and Investment Committee (SIC)

6 members

2 meetings in 2024

83% attendance rate at meetings

17% women members

Appointment of members

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

Duties and operations

The SIC issues an opinion on the setting and implementation of strategic orientations and monitors progress made in implementing these orientations.

The Committee also examines the development projects 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.

The Committee also examines plans to set up operations abroad and, in the area of investment, gives its opinion on multi-year investment programs and their financing, and reviews annual budgets and their updates.

Nomination, Remuneration and Governance Committee (NRGC)

5 members	3 meetings in 2024	93% attendance rate at meetings	0% women members

Appointment of members

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

Duties and operations

The NRGC issues an opinion on proposed appointments to the Board of Directors and specialized committees.

The NRGC is also responsible for assessing the qualification criteria of directors and members of specialized committees, as well as the independence criteria of independent directors.

The NRGC is also responsible for drawing up and updating the procedure for appointing Independent Directors under the terms of Law 17-95 on public limited companies, as amended and supplemented, and in accordance with Law 40.22 setting the number of Independent directors in the decision-making bodies of public companies, as well as the conditions and procedure for their appointment.

The NRGC examines the Company's remuneration and recruitment policy, and makes recommendations to the Board of Directors where appropriate. It also gives its opinion on the remuneration of independent directors.

The NRGC is also responsible for monitoring corporate governance issues. Its mission is to assist the Board of Directors in adapting the corporate governance system. To this end, it carries out periodic assessments, the conclusions of which it submits to the Board. It also monitors implementation of the recommendations arising from this assessment. The NRGC also supervises and monitors the external evaluation of the operation of our corporate governance bodies, which is carried out every four years.

The NRGC is responsible for drafting and amending the Charters of the specialized Committees, and supervises the drafting and updating of the Board of Directors' Rules of Procedure.

The NRGC reviews and approves the Company's Code of Ethics on insider trading.

GENERAL MANAGEMENT

The company's Chief Executive Officer is responsible for the general management of the company.

The Chief Executive Officer is vested with the broadest powers to act on behalf of the Company in all circumstances. He or she represents the Company in its dealings with third parties, and reports to the Board of Directors on the Company's results, outlook and key events.

REMUNERATION OF KEY MANAGERS

The total annual remuneration paid to Marsa Maroc's key managers for the 2024 financial year amounted to MAD 10.9 million.

This year was marked by a transition in governance, with a two-tier system in the first half, followed by a single-tier system in the second. As a result, the annual remuneration of key managers breaks down into MAD 5.06 million for members of the Management Board (January to June) and MAD 5.84 million for the Company's key managers (July to December).

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10. ANCHORING A CULTURE OF INTEGRITY AND TRANSPARENCY TOWARDS 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.

Marsa Maroc is committed to protecting the personal data of its stakeholders, with which it maintains transparent and ethical relations.

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incidents of corruption or insider trading reported

POLICY

Marsa Maroc is committed to preserving a culture of ethics and transparency, and ensures compliance with current laws and 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 on insider trading communicated to 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. These Rules, and the Charters of the specialized Committees that comprise them, are updated on a regular basis, the last effective update dating from the end of 2022.
- These documents are widely disseminated and training sessions are regularly organized to explain these rules to employees and answer any questions they may have.
- An e-mail address, which is widely circulated, is also available to employees who wish to raise a point on this subject.

IMPLEMENTATION

Ethical commitments apply at all levels and to all company employees, who are instilled with a genuine culture of adherence to procedures. If an employee has any doubts about an ethical issue, the Code of Ethics on insider trading stipulates that he or she should refer to his or her line manager.

In 2023, a training course was organized for the company's senior managers and insiders on the Code of Ethics on insider trading for Publicly Listed Companies and the prevention of insider trading.

It helped 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.

FOCUS

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 governing 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 Code of Ethics on insider trading, updated in 2021, aims to "set out the rules governing employees' dealings in the Company's shares and 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 inside information relating to the Company ".

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

The role of Ethics Officer for insider trading is performed by the Strategy Director, who is responsible for ensuring that insiders comply with ethical rules at all times. Given hierarchy or her hierarchical position, he or she is guaranteed independence from the Company's other operational positions.

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.

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11. ENSURING THE SAFETY OF OUR ACTIVITIES AND TERMINALS

We consider the safety of our activities and security of our 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.

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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:

1. Compliance with port operating regulations
2. Safety and security of port facilities
3. Dockside ship security
4. Safe transit of goods
5. Protection of goods under its responsibility
6. Protecting property (material assets)
7. Protecting technical know-how (intangible heritage)

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 security of port facilities, buildings, ships and goods.

The following measures are currently rolled out at some terminals:

- 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, as well as to work and storage areas;
- updating of 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;
- implementation of a digital patrol management solution at the port of Mohammedia. This initiative will be extended to other ports.
- training and raising awareness of QSE standards.

As a key component of our security and risk prevention policy, training is crucial to the success of our commitments. We have set up a comprehensive training program covering a range of topics and using simulations.

FOCUS ON THE TRAINING PROGRAM

- Port facility security officer training
- Training for security inspection officers
- Training in inspection and screening techniques
- Introduction to the ISPS (International Ship and Port Facility Security)
- Safety and security training simulations
- Emergency situation simulations
- Introduction to the IMDG Code (International Maritime Dangerous Goods Code)

Safety audit at the port of Mohammedia (DEPM)

As part of its safety management system, DEPM undergoes a number of safety audits based on Moroccan regulations and the ISO 45001 standard.

As part of its drive for improvement, it was decided to conduct a specific Oil & Gas safety audit of DEPM's activities, in order to identify opportunities for improvement. Marsa Maroc has entrusted this audit to an internationally recognized specialist organization.

The audit covered the following aspects:

- evaluation of documentation ;
- assessment of the overall and intrinsic integrity and safety of the facilities;
- assessment of control system;
- assessment of compliance with current regulations and standards;
- assessment of the safety of operational activities and their impact on plant safety.

The main area for improvement identified was the implementation of a structured process safety management approach.

The audit also highlighted a number of strengths, including control over operations, the availability of fire-fighting resources, and the frequency of training, drills and awareness-raising activities.

Updating port IOPs

Four ports (DEPA, DEPN, DEPC-TCR and DEPS) have updated their IOPs (Internal Operational Plans). The aim of these plans is to organize the site's emergency response to a crisis situation (incident/accident) in order to protect personnel, facilities and equipment.

Gas detection

As part of the drive to improve safety in the terminals managed by Marsa Maroc at the port of Mohammedia, the DEPM has replaced the gas leak detection system in all five operational stations, as well as in the main valve chamber.

The operation involved the installation of latest-generation gas detectors featuring local sound and visual alarms, in addition to central alarms. The system is managed by smart control units.

- DEPJL to perform a safety audit of these oil facilities, in light of the development of hydrocarbon traffic at the port of Jorf Lasfar;
- Updating the ports' BCPs (Business Continuity Plans). The most recent BCP was drawn up by the ports during the outbreak of the coronavirus pandemic. As part of a proactive approach, this plan will have to be updated, in order to provide for business continuity scenarios in the event of the occurrence of an event likely to impact the availability of the port's human and material resources;
- Updating of IOPs for other ports;
- Deployment of action plans resulting from safety audits.

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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.

93% customer satisfaction rate

2.8 days average time for processing claims

61% of contractualized sales

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:

1. Building customer loyalty
2. Conducting business intelligence and contacting prospective customers
3. Supporting our clients throughout their development
4. Continuously improving the customer experience
5. Building a customer-centric sales organization
6. Managing the performance of the sales function
7. Developing effective sharing and communication tools

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

IMPLEMENTATION

Marsa Maroc's 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;
- Protecting goods integrity and ship security.

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 2024, we received 958 complaints. Our turnaround times for handling these complaints varied between immediate processing to 8 days, depending on the port.

2.8 DAYS
average turnaround time to resolve customer complaints

93%
customer satisfaction rate

We carry out satisfaction surveys at all our sites to check that our services meet our clients'expectations. In 2024, satisfaction rate averaged 93%.

FOCUS

CABOTAGE OF CLINKER BETWEEN THE PORTS OF AGADIR AND LAÂYOUNE

To meet its clients' needs in terms of decarbonizing their supply chains, Marsa Maroc provided one of its key accounts with an integrated logistics solution including the handling and sea transport of clinker between the ports of Agadir and Laâyoune.

This modal shift from land to sea for the transfer of clinker made it possible to switch the loading equivalent of around 250 trucks for a single sea cargo, thus generating the following impacts:

- reduction of the associated carbon footprint by around 60% ;
- decongestion of roads ;
- reduction in the risk of road accidents;
- reduction in noise pollution on truck routes.

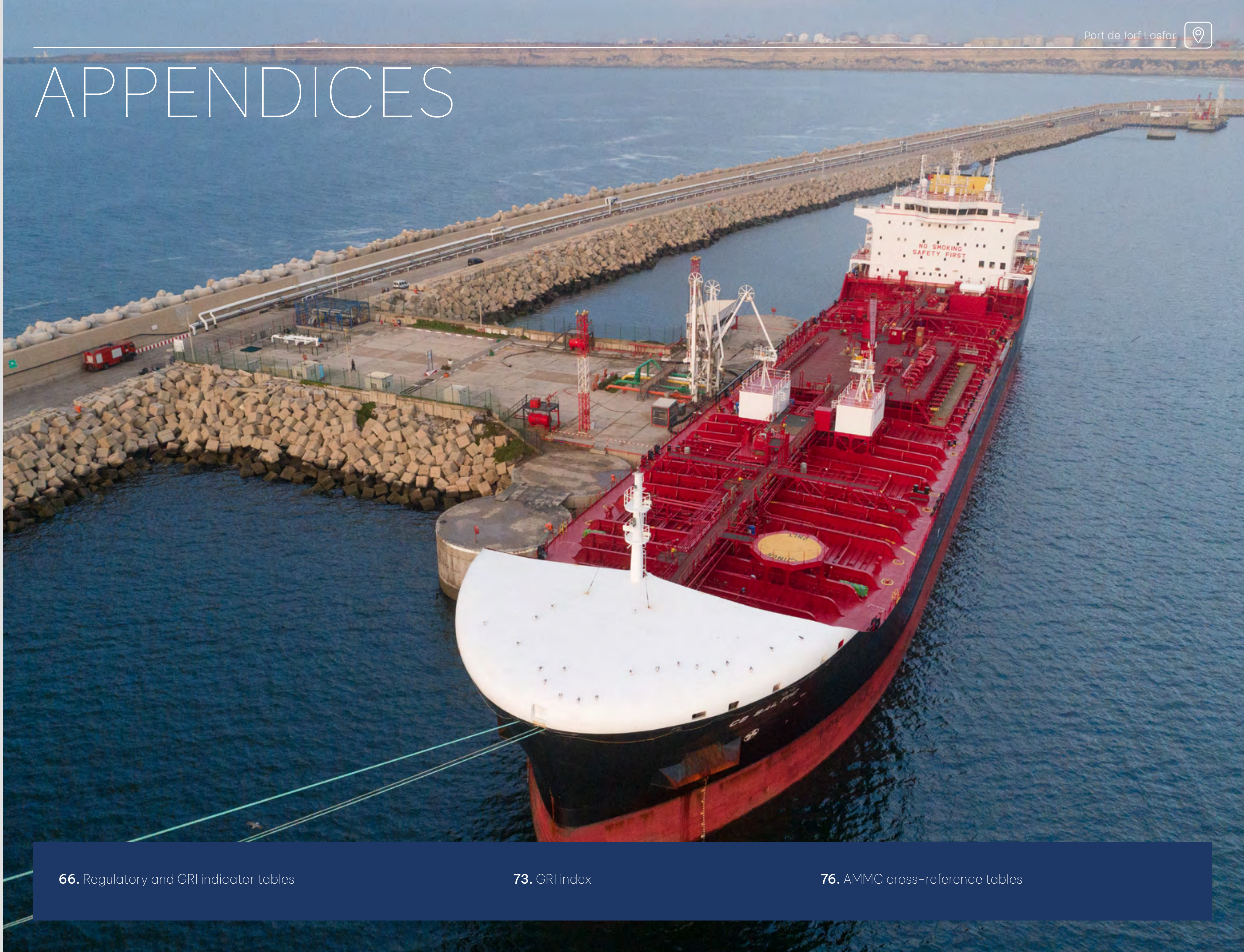
At the end of the first phase of this operation, Marsa Maroc was presented with the Best Logistician of the Year 2024 award at an event dedicated to green logistics, organized by the client in question.

OUTLOOK

- renewal of the clinker cabotage contract between the ports of Agadir and Laâyoune;
- Expansion of the cabotage offering to other customers;
- roll-out of additional features for the customer portal, including:
  - digital processing of customer complaints, enabling them to be created and tracked online;
  - real-time tracking of operations.

Port de Jorf Lasfar

APPENDICES



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CROSS-REFERENCING OUR MATERIAL TOPICS WITH SPECIFIC GRI ITEMS

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	2022			2023			2024			Comments
	Headcount by employment contract	Statutory	Permanent	Temporary	Statutory	Permanent	Temporary	Statutory	Permanent	Temporary	
	Total headcount by gender	1758	548	51	1715	530	66	1528	534	30	
GRI 2-7 /GRI 405-1 AMMC	Women	215	26	0	201	33	1	187	37	1	
	Men	1543	522	51	1514	497	65	1341	497	29	
	Total headcount by region	1758	548	51	1715	530	66	1528	534	30	
	CASABLANCA	766	41	9	755	28	13	590	19	10	Sum of DEPC-TP, DEPC-TCR
	NADOR	116	2	0	109	2	0	98	3		
	ALHOCEIMA	4	0	0	4	0	0	3			
	TANGIER	39	0	0	38	0	0	34			
	MOHAMMEDIA	111	0	0	110	0	0	105	2		
	JORF LASFAR	151	0	0	153	0	0	140			
	SAFI	94	0	0	88	0	0	82			
GRI 2-7	AGADIR	162	1	0	145	1	0	120	1		
	LAAYOUNE	60	0	0	60	0	0	55			
	DAKHLA	15	0	0	16	0	0	15			
	SMA	3	189	0	4	170	0	1	162	0	
	TA	3	294	3	3	308	14	3	327	0	327 non-statutory, including 11 ANAPEC
	TC3PC	86	20	39	90	20	39	160	18	20	
	GENERAL MANAGEMENT	148	1	0	140	1	0	122	2	0	122 statutory, including staff seconded to Bénin Manutention and TME

MARSA MAROC STAFF

Indicator type	Indicator	2022			2023			2024		
	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	322	1436	599	306	1409	596	271	1257	564
	Women	84	131	26	74	127	34	68	119	38
	Men	238	1305	573	232	1282	562	203	1138	526
AMMC/ GRI 2-7	Recruitments by category	4	64	72	4	24	41	0	11	49
	Resignations by category	5	4	40	3	3	27	3	2	33
	Redundancies by category			6	0	0	1	0	0	1
	Negotiated exit and settlement	3	17		9	17	18	18	40	5
	Turnover rate	10.7%			7.5%			7.2%		

Indicator type	Indicator	2022	2023	2024
	Headcount by seniority			
AMMC	< 5 years	644	700	597
	5 - 12 years	486	484	601
	12 - 20 years	434	423	321
	20 - 25 years	268	249	205
	≥ 25 years	525	455	368
	Average seniority	7.0 years	6.7 years	10.5 years

Indicator type	Indicator	2022	2023	2024
	Headcount by business line			
AMMC	Operational and technical positions	1576	1477	1415
	Support functions	631	680	501
	Maritime positions	150	154	176
	Percentage of women in support functions		33.3%	32.3%
	Percentage of staff working in the field		64.0%	76.0%

COMPENSATION

Indicator type	Indicator	2022	2023	2024
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	2022	2023	2024	Comments
AMMC	Number of employee representatives	52	55	55	
	Number of strike days	0	0	0	
	Number and nature of labor disputes	7	6	2	
	Collective	0	0	0	
	Individual	7	6	2	
	Including: Disputes regarding the calculation of voluntary redundancy pay	0	1	1	
	Disputed dismissal	6	1	1	
	Occupational injuries or illnesses	1	4	0	
	Request to adjust administrative and/or financial situation, with or without damages	0	0	0	
GRI 2-30	Percentage of total number of employees covered by collective bargaining agreements	94.0%	94.2%	76.6%	Concerns only Marsa Maroc and TC3PC staff

CAREER MANAGEMENT

Indicator type	Indicator	2022			2023			2024		
		Senior executives	Officers	Contract staff	Senior executives	Officers	Contract staff	Senior executives	Officers	Contract staff
GRI 404-3	Percentage of total employees receiving a performance review during the reporting period	100%	100%	0%	100%	100%	0%	100%	100%	0%
	Percentage of total employees by gender and by employee category who benefited from career development during the reporting period	31.06%	20.54%	1.67%	16.39%	20.44%	6.54%	20%	21.80%	3.19%
	Women	8.39%	2.02%	0%	2.94%	2.27%	0%	5%	2.15%	0%
	Men	22.67%	18.52%	1.67%	16.34%	17.89%	6.54%	15%	19.65%	3.19%
AMMC	Number of promotions		19			46			90	
	Number of transfers		26			74			94	
	Share of bonuses in total payroll	16%	28%		16%	28%		16%	28%	
	Percentage of women in senior management				24%	0	0	17%		

TRAINING

Indicator type	Indicator	2022	2023	2024
AMMC	Number of employees who received training	1709	1393	1712
	Training budget in MAD	8 200 000	8 547 315	6 714 821
	Payroll in MAD	749 950 000	809 346 454	785 912 886
AMMC	Training budget as a proportion of total payroll	1.09%	1.06%	0.85%
	Overall satisfaction rate with training	95.4%	93.1%	94.0%
GRI 404-1	Average hours of training that the organization's employees have undertaken during the reporting period, by gender	23.4	21.9	29.0
	Women	36.7	30.7	34.4
	Men	21.9	20.9	28.3
	Average hours of training that the organization's employees have undertaken during the reporting period, by employee category	23.4	21.9	28.96
	Senior executives	50.8	46.2	53.0
	Officers	20.2	17.4	25.4
	Contract staff	9.4	21.3	12.5
	Number of trainings on the theme of terminal safety		6	41

HEALTH, SAFETY AND WELL-BEING

Indicator type	Indicator	2022	2023	2024	Comments
AMMC	Number of occupational accidents	38	34	23	
GRI 401-3	Total number of employees entitled to parental leave, by gender	62	74	74	
	Women	6	8	60	
	Men	56	66	14	
	Total number of employees that returned to work in the reporting period after parental leave ended, by gender	62	74	74	
	Women	6	8	60	
	Men	56	66	14	
	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	62	74	74	
	Women	6	8	60	
	Men	56	66	14	
	Return to work and retention rates of employees that took parental leave, by gender	100%	100%	100%	100% retention 100% return to work
	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(0.19)	0	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	0	2(0.41)	0	
	fatalities)	38(7.05)	34(6.97)	23(4.81)	
	For all employees, the number and rate of recordable work-related injuries	5 392 816	4 880 832	4 786 496	
GRI 403-10	For all employees, the number of hours worked	0	0	0	
	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				

ENVIRONMENTAL INDICATOR TABLES

Indicator type	Indicator	2022	2023	2024	Comments
AMMC (+GRI 302-1 for energy consumption	Electricity consumption (MWh). of which renewable (MWh)	41 721 472	37 162 768	39 470 808	
	Electricity consumption (TOE)	3 588	3 196	3 395	
	of which electricity generated from renewable sources	1.1%	2.1%	2.0%	
	Diesel fuel consumption (TOE)	7 090	8 067	8 362	
	Water consumption (m3)	65 986	93 465	97 043	
	Paper consumption (Kg)	18 017.5	18 250	16 448	
	Toner consumption (Number)	1 480	1 560	921	
	Used oil consumption (Liters)	254 033	281 470	247 590	
GRI 302-3	The organization's energy intensity ratio (TOE per Kton)	0.21	0.20	0.18	This is the ratio of the sum of the different energies consumed in TOE (electricity and fuel) and the tonnage of goods handled.
GRI 305	Total GHG emissions in TCO2e	56 570	56 561	57 342	100% take-back
	Breakdown by port				
	Tanger Med 1 port	1%	1%	1%	
	Tanger Med 2 port	33%	39%	40%	
	Port of Al Hoceima	0%	0%	0%	
	Port of Nador	5%	4%	4%	
	Port of Casablanca	30%	30%	31%	
	Port of Mohammedia	3%	3%	3%	
	Port of Jorf Lasfar	4%	4%	4%	
	Port of Safi	3%	3%	3%	
	Port of Agadir	17%	11%	11%	
	Port of Dakhla	0%	0%	0%	
	Port of Laâyoune	1%	1%	1%	
	DG	2%	2%	2%	
	Direct GHG emissions (Scope 1) in TCO2e	26 615	30 175	29 467	
	Breakdown by port				
	Tanger Med 1 port	1%	1%	1%	
	Tanger Med 2 Tanger alliance port	32%	33%	33%	
	Port of Al Hoceima	0%	0%	0%	
	Port of Nador	5%	5%	4%	
	Port of Casablanca	31%	32%	31%	
	Port of Mohammedia	5%	4%	5%	
	Port of Jorf Lasfar	4%	3%	3%	
	Port of Safi	3%	3%	3%	
	Port of Agadir	14%	15%	14%	
	Port of Dakhla	1%	0%	1%	
	Port of Laâyoune	2%	1%	2%	
	DG	3%	2%	3%	
	Direct GHG emissions (Scope 2) in TCO2e	29 956	26 386	27 875	
	Breakdown by port				
	Tanger Med 1 port	1%	2%	1%	
	Tanger Med 2 port	35%	47%	47%	
	Port of Al Hoceima	0%	0%	0%	
	Port of Nador	4%	3%	4%	
	Port of Casablanca	29%	28%	29%	
	Port of Mohammedia	2%	2%	2%	
	Port of Jorf Lasfar	4%	6%	6%	
	Port of Safi	3%	3%	3%	
	Port of Agadir	19%	7%	6%	
	Port of Dakhla	0%	0%	0%	
	Port of Laâyoune	1%	0%	0%	
	DG	2%	2%	1%	
	GHG emissions intensity (TCO2e / Kton)	1.12	0.99	0.91	
	Emissions offset in TCO2e	185.0	514.5	538.2	

PURCHASING INDICATOR TABLES

Indicator type	Indicator	2022	2023	2024
Local purchases				
GRI 204-1	Proportion of local suppliers by activity (in value)	96%	98%	89%
	Purchases in the equipment category (supply and maintenance)	87%	82%	77%
	Purchases in the "Overheads" category	100%	100%	100%
	Purchases in the Infrastructure category	100%	100%	100%
	Purchases in the "Information systems" category	99%	100%	99%
	Purchases in the "Intellectual services" category	99%	100%	100%
Supplier assessment based on environmental criteria				
GRI 308-1	Percentage of new suppliers that were screened using environmental criteria	91%	97%	92%
GRI 308-2	Number of suppliers assessed for environmental impacts	235	229	168
	Number of suppliers identified as having significant actual and potential negative environmental impacts	0	0	4
	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%	0%	2%
	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%	1%
Supplier assessment based on social criteria				
GRI 414-1	Percentage of new suppliers that were screened using social criteria	92%	96%	93%
GRI 414-2	Number of suppliers assessed for social impacts	236	233	168
	Number of suppliers identified as having significant actual and potential negative social impacts	1	1	2
	Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment	0.4%	0.4%	1.2%
	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%	1%
	Percentage of new suppliers that were screened using environmental and social criteria	96%	97%	96%
	Payment terms (days)	48	37	30

CUSTOMER RELATIONS INDICATOR TABLES

Indicator	2022	2023	2024
Number of complaints			
Nador	2	1	0
Tanger Alliance	7	5	10
Tanger Med	2	1	0
Mohammedia	0	1	2
Casablanca TCR/TP	410	400	589
TC3 PC	245	387	290
Jorf Lasfar	10	17	10
Safi	22	26	25
Agadir	31	42	8
SMA	4	8	19
Laayoune	0	4	3
Dakhla	2	1	2
Turnaround time for handling customer complaints in days			
Nador	5	2	0
Tanger Alliance	0	15	3.3
Tanger Med	2	1	0
Mohammedia	0	1	3
Casablanca TCR/TP	7	4	4
TC3 PC	3	4	5
Jorf Lasfar	3	3.2	2.9
Safi	4	4	2
Agadir	7	4.1	7.6
SMA	7	4.4	1.4
Laayoune	0	1	2
Dakhla	4	1	2
Customer satisfaction rate (%)			
Nador	84%	85%	85%
Tanger Alliance	89%	92%	91%
Tanger Med	96%	91%	100%
Mohammedia	98%	90%	98%
Casablanca TCR/TP	88%	87%	92%
TC3 PC	82%	87%	90%
Jorf Lasfar	96%	96%	97%
Safi	95%	92%	98%
Agadir	80%	85%	96%
SMA	85%	87%	ND
Laayoune	93%	80%	85%
Dakhla	96%	95%	94%

COMMUNITY INDICATOR TABLES

		2022			2023			2024		
Indicator	Area	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
GRI 203-1	Sports	5			7			10		
	Social	4	4	2	4	4	2	4	4	2
	Environment	1	1	1	2	2	1	1	1	1
	Performing arts	5	1		3	1		4		
	Business and other	5			6			4		

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	A Moroccan port operator, anchored in Africa, boundless horizons	2	
			Marsa Maroc at a glance	12	
	2-3 Reporting period, frequency and contact point		About this report	4	
	2-4 Restatements of information	Not applicable	About this report	4	
	2-5 External assurance	None			
	2-5 Assurance externe	None			
	Activities and workers				
	2-6 Activities, value chain and other business relationships	Preamble	A Moroccan port operator, anchored in Africa, boundless horizons	2	
			Marsa Maroc at a glance	12	
			A value-creating business model	14	
	2-7 Employees	Developing a single shared culture of ports services	Our employees	22	
		Appendices	Social indicators table	66-67	
	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 establishing CSR at their core	52	
	2-10 Nomination and selection of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52	
	2-11 Chair of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52	
	2-12 Role of the highest governance body in overseeing the management of impacts	Preamble	Materiality analysis	16	
		Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52	
		Developing a shared culture of ports services	Protecting workers at our various sites	28	
		Preamble	About this report	4	
	2-13 Delegation of responsibility for managing impacts	Preamble	Non-financial risks	17	
		Developing a shared culture of ports services	Protecting workers at our various sites	28	
	2-14 Role of the highest governance body in sustainability reporting	Preamble	About this report	4	
		Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52	
	2-15 Conflicts of interest	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency towards our stakeholders	59	
	2-16 Communication of critical concerns	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52	
	2-17 Collective knowledge of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52	
	2-18 Evaluation of the performance of the highest governance body	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52	

Executive summary
Preamble
Developing a shared culture of ports services
Optimizing the impact of our terminals
Conducting our business transparently and with integrity
Appendices

Code GRI	FR – Standard name	Chapter	Sub-section/Commitment	Pages	Comment
GRI 2: General disclosures 2021	2-19 Remuneration policies	Conducting our business transparently and with integrity Developing a shared culture of ports services	Modernizing our governance practices and establishing CSR at their core Fostering a culture of performance to serve our customers	52 24	
	2-20 Process to determine remuneration	Conducting our business transparently and with integrity Developing a shared culture of ports services	Modernizing our governance practices and establishing CSR at their core Fostering a culture of performance to serve our customers	52 52	
	2-21 Ratio de rémunération totale annuelle	Appendices	Social indicators table	67	
	Strategy, policies and practices				
	2-22 Statement on sustainable development strategy		Chairman's message	7	
	2-23 Policy commitments	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency towards our stakeholders	59-60	
	2-24 Embedding policy commitments	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency towards our stakeholders	59-60	
	2-25 Processes to remediate negative impacts	Conduire nos activités avec Conducting our business transparently and with integrity et intégrité	Working in partnership with our clients	63-64	
	2-26 Mechanisms for seeking advice and raising concerns	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency towards our stakeholders	60	
	2-27 Compliance with laws and regulations	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency towards our stakeholders	59-60	
	2-28 Membership associations				No information available
	Stakeholder engagement				
	2-29 Approach to stakeholder engagement	Preamble	Stakeholder dialogue	15	
	2-30 Collective bargaining agreements	Appendices	Social indicator tables		
GRI 3: Material topics 2021	3-1 Process to determine material topics	Preamble	Materiality analysis	16	
	3-2 List of material topics	Preamble	Materiality analysis	16	
	3-3 Management of material topics	Developing a shared culture of ports services Conducting our business transparently and with integrity Optimizing the impact of our terminals		21-64	
GRI 201: Economic performance	201-2 Financial implications and other risks and opportunities due to climate change			informations non disponibles	
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	Optimizing the impact of our terminals Appendices	Helping to improve living conditions for local communities Community indicator tables	46-47 71-72	
GRI 204: Procurement practices	204-1 Proportion of spending on local suppliers	Developing a single port services culture Appendices	Encouraging our suppliers to grow and engage Purchasing indicator tables	33 71	
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 towards our stakeholders	59	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Optimizing the impact of our terminals	Mobilizing towards decarbonization, climate change mitigation and coastal preservation Environmental indicator tables	37 70	
	302-3 Energy intensity	Optimizing the impact of our terminals Appendices	Mobilizing towards decarbonization, climate change mitigation and coastal preservation Environmental indicator tables	37 70	
	302-4 Reduction of energy consumption	Appendices	Mobilizing towards decarbonization, climate change mitigation and coastal preservation Environmental indicator tables	37 70	

GRI INDEX

Code GRI	FR – Standard name	Chapter	Sub-section/Commitment	Pages	Commentaire
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Optimizing the impact of our terminals	Mobilizing towards decarbonization, climate change mitigation and coastal preservation Environmental indicator tables	37-38 70	
	305-2 Indirect (Scope 2) GHG emissions	Optimizing the impact of our terminals	Mobilizing towards decarbonization, climate change mitigation and coastal preservation Environmental indicator tables	37-38 70	
	305-4 GHG emissions intensity	Appendices	Environmental indicator tables	70	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Developing a shared culture of ports services Appendices	Encouraging our suppliers to grow and engage Purchasing indicator tables	33-34 71	
	308-2 Negative environmental impacts in the supply chain and actionstaken	Developing a shared culture of ports services Appendices	Encouraging our suppliers to grow and engage Purchasing indicator tables	34 71	
GRI 401: Employment 2016	401-3 Parental leave	Appendices	Social indicator tables	69	
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	Developing a shared culture of ports services	Protecting workers at our various sites	28-31	
	403-2 Hazard identification, risk assessment, and incident investigation	Developing a shared culture of ports services	Protecting workers at our various sites	28-30	
	403-3 Occupational health services	Developing a shared culture of ports services	Protecting workers at our various sites	28-30	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Protecting workers at our various sites	Protecting workers at our various sites	29-30	
	403-5 Worker training on occupational health and safety	Developing a shared culture of ports services	Protecting workers at our various sites	28-31	
	403-6 Promotion of worker health	Developing a shared culture of ports services	Protecting workers at our various sites	30	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Developing a shared culture of ports services	Protecting workers at our various sites	28-30	
	403-8 Workers covered by an occupational health and safety management system	Developing a shared culture of ports services Appendices	Protecting workers at our various sites Social indicators table	28-31 69	
	403-9 Work-related injuries	Developing a shared culture of ports services Appendices	Protecting workers at our various sites Social indicators table	28 69	Information on sub-contractors not available
	403-10 Work-related ill health	Appendices	Social indicators table	69	Information on sub-contractors not available
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	Developing a shared culture of ports services Appendices	Enhancing the skills and career paths of our employees Social indicators table	27 69	
	404-2 Programs for upgrading employee skills and transition assistance programs	Developing a shared culture of ports services	Enhancing the skills and career paths of our employees	26	
	404-3 Percentage of employees receiving regular performance and career development reviews	Developing a shared culture of ports services Appendices	Enhancing the skills and career paths of our employees Social indicators table	24 et 27 69	
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 establishing CSR at their core	52	Partial information relating to the commitment
		Developing a shared culture of ports services Appendices	Promoting the principle of professional equality between men and women Social indicators table	32 66-67	
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	46-50	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Developing a shared culture of ports services Appendices	Encouraging our suppliers to grow and engage Social indicators table	33-34 71	
	414-2 Negative social impacts in the supply chain and actions taken	Developing a shared culture of ports services Appendices	Encouraging our suppliers to grow and engage Social indicators table	34 71	
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	Anchoring a culture of integrity and transparency towards our stakeholders	59-60	

AMMC CROSS-REFERENCE TABLES

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

Required information	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	A Moroccan port operator, anchored in Africa, boundless horizons	2-3
		About this report	4
		Marsa Maroc at a Glance	12
		Sustainability, one of the pillars of our new strategy	13
		A value-creating business model	14
		Materiality analysis	16
		Our CSR approach	18
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.		About this report	4
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	16
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.		About this report	4
Include, if applicable, the certificate of the external auditor who reviewed the ESG information contained in the report.	No external audit		
Include, if applicable, explanations relating to the sections 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	Mobilizing towards decarbonization, climate change mitigation and coastal preservation	37-41
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	Mobilizing towards decarbonization, climate change mitigation and coastal preservation	37-41
Describe any litigation or proceedings relating to environmental issues which the issuer is involved in	Optimizing the impact of our terminals	Mobilizing towards decarbonization, climate change mitigation and coastal preservation	37
Actions and measures put in place to assess and minimize the environmental impact of the activity	Optimizing the impact of our terminals	Mobilizing towards decarbonization, climate change mitigation and coastal preservation	37
Waste management and disposal measures	Optimizing the impact of our terminals	Mobilizing towards decarbonization, climate change mitigation and coastal preservation	37-41
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 Appendices	Mobilizing towards decarbonization, climate change mitigation and coastal preservation Environmental indicator tables	37-41 70
2. Social information			
Specify the broad outlines of the human resources management policy, particularly with regard to:			
Recruitment	Developing a shared culture of ports services	Our employees	23
Remuneration	Developing a shared culture of ports services	Fostering a culture of performance to serve our clients	24

Gestion des carrières	Developing a shared culture of ports services	Enhancing the skills and career paths of our employees	25-26
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 ports services Appendices	Enhancing the skills and career paths of our employees	25-27 69
Measures put in place to promote the employment and integration of disabled people	Developing a shared culture of ports services	Our employees	23
Measures to promote gender equality	Developing a shared culture of ports services	Our employees	22
		Promoting the principle of professional equality between men and women	32
Provide details of the issuer's workforce over the last three financial years, indicating:			
Breakdown by branch of activity	Appendices	Social indicator tables	66-67
Breakdown by type of employment contract (permanent, fixed-term, temporary, etc.)	Appendices	Social indicator tables	66-67
Breakdown by category (management, executive, employee, etc.), broken down by gender	Appendices	Social indicator tables	66-67
Overall breakdown by gender	Appendices	Social indicator tables	66-67
Breakdown by seniority	Appendices	Social indicator tables	66-67
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		
Provide the following indicators for the last three financial years:			
Number of staff representatives	Appendices	Social indicator tables	68
Number of strike days per financial year	Appendices	Social indicator tables	68
Number of occupational accidents per financial year	Developing a shared culture of ports services Appendices	Protecting workers at our various sites Social indicator tables	28 69
Number of redundancies per financial year (by category)	Appendices	Social indicator tables	68
Number of resignations per year (by category)	Appendices	Social indicator tables	68
Number of recruitments per financial year (by category)	Appendices	Social indicator tables	68
Number and type of labor disputes (collective or individual) per financial year	Appendices	Social indicator tables	68
3. Gouvernance			
Composition of the governance body			
Executive and non-executive members	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	53-54
Independent members	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	53-54
Criteria for qualifying independent directors	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	53
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 establishing CSR at their core	54
Functions within the governance body, stakeholder representation	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	54
Gender equality and the rules governing it	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	53
Number of terms per director	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	52
Current specialized committees and their respective composition	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	54-57
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 establishing CSR at their core	53-54

Directors' remuneration	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	53
Managers' remuneration (total remuneration package, stock options per director, benefits in kind)	Conducting our business transparently and with integrity	Modernizing our governance practices and establishing CSR at their core	58
Shareholder relations: Information provided to shareholders	Preamble Conducting our business transparently and with integrity	Stakeholder dialogue Moderniser nos pratiques de gouvernance et inscrire la RSE en leur cœur	15 53
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 establishing CSR at their core	57
Ethics, professional conduct and prevention of corruption			
Measures taken to prevent corruption	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency towards our stakeholders	59-60
Measures taken in response to corruption incidents	Conducting our business transparently and with integrity	Anchoring a culture of integrity and transparency towards our stakeholders	59
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	46-48
Impact of investment in infrastructure and public services	Optimizing the impact of our terminals	Helping to improve living conditions for local communities	46-48
Corrective actions implemented in activities with potential or proven significant negative impacts on local communities			Informations non disponibles
Conditions for stakeholder dialogue	Preamble	Stakeholder dialogue	15
Stakeholder policies and selection criteria (clients, suppliers, partners…)	Developing a shared culture of ports services	Encouraging our suppliers to grow and engage	33-34
5. Other			
The issuer's CSR objectives and commitments	Preamble	Our CSR approach	18
Achievements in this area over the last three financial years	The entire report		

LEGAL INFORMATION

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