



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

MAY 2020

OCP GROUP



I. POLICY STATEMENT

OCP Group is committed to conducting business with the highest ethical standards. Maintaining these standards has never been more important than in today's competitive and rapidly changing global business climate. The Group's identity and success is built on our foundation of strong values and ethical behaviour. Our foundation depends not only on our own employees, but also rests on our relationships with customers and other third parties, which must be consistent with our commitment to ethical business practices.

Consistent with our commitment to conducting business with integrity and operating in an ethical manner, we do not tolerate bribery or corruption in any form, and we require our directors, officers, employees, and third parties to comply with all applicable laws and regulations prohibiting bribery and corruption in every jurisdiction where we operate (hereinafter, "Anti-Corruption Laws").

II. PURPOSE

The purpose of this Anti-Bribery and Anti-Corruption Policy (hereinafter, the "Policy") is to ensure that all OCP Group officers, directors, employees, and other workers conduct business in an ethical manner and understand, adhere and abide by the Policy and the requirements of Anti-Corruption Laws.

III. SCOPE

This Policy applies to:

- OCP Group, its affiliates (including any holding companies, subsidiaries, sister companies, and branch offices), and its majority-owned and controlled joint ventures.¹
- All officers, directors, employees, and any contract or temporary workers of OCP Group or any of its affiliates or majority-owned or controlled joint ventures ("OCP Group Personnel").

IV. DEFINITIONS

4.1) Business Partner

Business Partners include suppliers, distributors, contractors, intermediaries, consultants, agents, and any other third parties that perform services for or act on behalf of OCP Group.

4.2) Bribery

Bribery is the action of offering, giving, receiving, or soliciting a thing of value where the intention is to improperly influence the recipient's conduct in order to gain an advantage or benefit.

¹ We make good faith efforts to implement this Policy, or substantially similar standards, in our minority-owned and non-controlled joint ventures.



4.3) Conflict of interest

A conflict of interest arises where an individual has a private or personal interest that could influence, or appear to influence, directly or indirectly, the objective exercise of his or her official duties, or his or her professional judgment in any professional activity.

4.4) Corruption

Corruption is any unlawful or improper behaviour that seeks to gain an advantage through illegitimate means including bribery, kickbacks, fraud, unlawful trading in influence, extortion, collusion, embezzlement, and money laundering.

4.5) Government official

Government official is a broad term that may include: officers and employees of national, federal, regional, local, or other government departments or agencies; heads of state and members of a royal family who exercise governmental authority; officers and employees of government-owned or controlled entities; political parties and political party officials; candidates for political office; officers and employees of public international organisations; and other individuals acting in an official capacity on behalf of any of the above.

V. PRINCIPLES AND RULES

5.1) Basic principles

Bribery and corruption have the potential to tarnish the reputation of OCP Group and violate the trust that we have built during our century of existence. They can also threaten economic and social development, and impair fair trade. OCP Group thus prohibits all forms of corruption, including any direct or indirect act of bribery.

OCP Group Personnel must not provide or accept bribes and must not use Business Partners to commit or contribute, in any form, to acts of bribery. More specifically, OCP Group Personnel may not, directly or indirectly:

- Give, approve, promise, authorize, or offer to give anything of value with the intention of influencing the recipient to take any improper action, or to refrain improperly from taking any action, which may result in an advantage or benefit to OCP Group or any related party.
- Receive, accept, or agree to accept anything of value if such item is intended to induce or reward an improper action or lack of action, or to gain an improper advantage.

Bribes do not have to involve money. Anything of value can constitute a bribe including, for example, gifts, meals, entertainment, donations to a favoured charity, loans, travel expenses, and job offers or placements.

The offering of a bribe is considered a violation even if the transfer or the execution of the offer does not occur. It is therefore important to ensure that any offer made to a third party is consistent with this Policy.

OCP Group does not distinguish between government officials and private persons as far as bribery is concerned. Bribery is not tolerated, regardless of the status of the recipient. However, offering or providing benefits to government officials and their family members can raise particular risks under Anti-Corruption Laws, and should be approached with heightened caution.



5.2) Facilitation payments

Facilitation payments are any payments, no matter how small, given to a government official to increase the speed at which they do their job. These payments are made to secure or expedite the performance of a routine or necessary action to which the payer has a legal or other entitlement. Facilitation payments are illegal under many Anti-Corruption Laws, and they are prohibited under this Policy.

This prohibition does not apply to legitimate payments to government agencies or institutions, such as payments that are legally required to obtain licenses. This prohibition also does not apply if you have a reasonable belief that your refusal to make a payment would pose an imminent threat to health or safety. You must report any payments made under such a threat to a manager.

5.3) Gifts and hospitality

OCP Group recognizes that exchanges of modest gifts or hospitality (e.g., meals and refreshments) may be a part of building goodwill and can in appropriate circumstances play a positive impact on building relationships without undermining our commitment to doing business with integrity. However, accepting or giving gifts or hospitality can be open to abuse or generate actual or perceived conflicts of interest. As such, OCP Group Personnel should exercise professional judgment in giving or receiving gifts or hospitality and do so only in limited circumstances and in compliance with the below principles.

Gifts and hospitality must be reasonable, of modest value, and provided infrequently so far as any individual recipient is concerned. They should be provided openly and without the expectation of receiving anything in return. They must never be promised, offered, or provided with the intent of causing the recipient to do something favouring OCP Group, to reward such behaviour, or to influence the recipient to refrain from doing something disadvantageous to the Group. Giving and accepting gifts and hospitality must also comply with local laws and be permitted under both our policies and the policies of the donor or recipient, as applicable.

Gifts and hospitality must not be provided or accepted if:

- They are lavish or inappropriate in the context of a professional relationship
- They are provided in the form of cash or a cash equivalent (e.g., gift certificates)
- The disclosure of the gift or hospitality would cause embarrassment to the provider, the recipient, or OCP Group
- The circumstances are such that the gift risks giving rise to a perceived or actual conflict of interest (e.g., where a business relationship, transaction, or government process may be influenced, or may be seen to be influenced, by the gift or hospitality)

All gifts and hospitality that are provided or received must be disclosed to a manager.

In case of doubt, OCP Group Personnel must contact the Legal Department with any questions or concerns about gifts or hospitality.

5.4) Business Partners

OCP Group could be held liable in certain circumstances for the actions of Business Partners. As such, a Business Partner may only be engaged after due diligence is performed to verify that such third party is reputable, has the expertise and capacity required to perform the services it



is being engaged to provide, and is committed to operating in an ethical and legally compliant manner.

All OCP Group Personnel involved in engaging or managing relationships with Business Partners must communicate our Supplier Code of Conduct to such Business Partners to ensure that they understand and agree to comply with the rules set forth therein. Where possible, this should be done by including appropriate compliance provisions in contracts, purchase orders, or other legal documentation.

5.5) Grants, donations, and sponsorships

OCP Group may provide funding or other support to external organizations, as an expression of its philanthropic efforts or community support. The Group acknowledges the important role that legitimate charitable and not-for-profit organizations play in the communities where the Group operates. However, the Group also recognizes that charitable donations are vulnerable to abuse and can be used as a vehicle to channel improper payments to third parties.

To avoid such abuse, OCP Group has established guidelines and a pre-approval process to ensure that charitable funding, support, grants, donations, or sponsorships are consistent with this Policy and applicable laws and regulations. We will maintain a list of eligible contributions and organizations, and a process to verify that proposed donations are in compliance with our standards and applicable laws and regulations before they are offered or provided. Any OCP Group Personnel who wish to offer or provide a grant, donation, or sponsorship must contact compliance@ocpgroup.ma for further guidance.

The evaluation and administration of grants, donations and sponsorships will be determined by the Group, and its decisions shall be final. The Group reserves the right to amend, modify, or discontinue such mechanisms, in whole or part, at any time without notice.

5.6) Political contributions and activities

Political contributions include any use of corporate funds, resources, or facilities to support a governmental entity, political organisation or party, politician, or political initiative. OCP Group Personnel must not offer, consent to, authorize, or provide political contributions without obtaining the advance approval of compliance@ocpgroup.ma. Political contributions may only be provided where they are permitted by applicable law and regulations and accepted as part of the local custom and practice in a country. No political contribution may be provided that, due to its scale or affiliation, could be seen as excessive or inappropriate. Political contributions must never be made in anticipation of, in recognition of, or in return for an official act, or with the expectation of a direct or immediate return for OCP Group.

In certain countries where OCP Group does business, political activities by corporations and corporate employees, including lobbying and other political and public relations activities, are regulated and may be prohibited as a matter of OCP Group policy or required to be reported or otherwise disclosed. To ensure compliance with local laws and OCP Group policies, OCP Group Personnel are required to consult compliance@ocpgroup.ma before meeting with, seeking to persuade, or offering anything of value, directly or indirectly, to any party in relation to a political or policy-making process.



5.7) Corporate transactions

In the fulfilment of its activities, the Group enters into corporate transactions including joint ventures, investments, and asset acquisitions. These relationships can put the Group at risk if adequate anti-corruption compliance due diligence is not completed, or if appropriate compliance safeguards are not negotiated as part of a transaction.

OCP Group Personnel involved in corporate transactions must therefore ensure that appropriate compliance due diligence is performed, (including anti-corruption diligence) before the transaction is completed, that critical compliance issues are considered when evaluating a corporate transaction, and that a remediation plan is developed and implemented to address any compliance issues identified in the course of due diligence.

5.7) Books and records

All payments by or involving OCP Group must be recorded accurately and in reasonable detail in the Group's books and records.

Compliance with our accounting and internal control procedures is mandatory to ensure that all accounting records, payments by or on behalf of OCP Group, expenditures, expense reports, invoices, vouchers, gifts, and any other business expenses are accurately and reliably reported and recorded. OCP Group Personnel are prohibited from inaccurately describing any transaction or expense in the Group's books and records or engaging in any "off book" transactions.

The retention and archive of the Group's records must be consistent with its document retention standards and tax duties as well as with other applicable laws and regulations.

VI. IMPLEMENTATION

6.1) Effective date

The Anti-Bribery Policy is effective on the "latest revision date" as indicated on the title page hereof.

6.2) Breach of this policy

OCP Group will not tolerate any violation of this Policy. Any violation of this Policy or applicable Anti-Corruption Laws must be reported and may lead to disciplinary action up to and including termination of employment. Violations of Anti-Corruption Laws may also result in civil or criminal penalties.

6.3) Training

OCP Group commits to promote this Policy and to reinforce the Group's compliance culture by providing compliance training to OCP Group Personnel operating across various locations.

VII. REPORTING AND INVESTIGATIONS

The prevention, detection and reporting of suspected bribery is the responsibility of each individual working on behalf of OCP Group.



OCP Group Personnel should report immediately any suspected or actual violation of this Policy or Anti-Corruption Laws. OCP Group Personnel may make reports internally to the Legal Department by contacting whistleblowing@ocp.ma.

Individuals who report potential misconduct in good faith, meaning that they have a sincere and reasonable belief that there is a factual basis for the report, or who provide relevant information or otherwise assist in any investigation or inquiry into potential misconduct will be protected against retaliation.

OCP Group Personnel are required to cooperate fully and truthfully with any internal or external investigation into alleged violations of law, this Policy, or any other form of misconduct.

VIII. COMPLIANCE AND MONITORING

Compliance with all OCP Group policies is mandatory. Compliance with this Policy may be monitored through various methods, including but not limited to internal and external audits, investigations, compliance risk or program assessments, internal controls, digital monitoring or tracking tools, or reports or other feedback provided to the Legal Department or to any individual within the Group or outside the Group.

IX. GOVERNANCE

Responsibility for the supervision of this policy resides with the Legal Department.

X. RELATED DOCUMENTS

For more information about OCP Group commitment to ethical business practices, please consult the Code of Conduct and Supplier Code of Conduct, which are publicly available at: <https://www.ocpgroup.ma/en/policies>.