

CODE OF ETHICS



CASABLANCA FINANCE CITY
القطب المالي للدار البيضاء



MESSAGE FROM THE MOROCCAN FINANCIAL BOARD'S CHIEF EXECUTIVE OFFICER

The reputation, sustainability and success of any business depend on its ability to comply not only with laws and regulations but also with professional and ethical principles. Casablanca Finance City (CFC), which harbours regional and international ambitions, is duty-bound to be at the forefront of professional and ethical governance. Our aim is to offer each professional which CFC aims to attract a healthy and sustainable career path as well as preserving the stability and sustainability of our ecosystem. The Code of Ethics, as approved by the CFC commission, underlines our commitment to ensuring that these principles underpin the day-to-day operations of all our professionals.

Five fundamental principles form the bedrock of our ethical commitment:

- Integrity;
- Competence;
- Transparency;
- Respect for the individual;
- Respect for the environment.

It is the responsibility of all CFC employers and directors to comply with and make known these principles. They must ensure that each employee becomes fully acquainted with this Code and is committed to complying with it on a daily basis.

By placing these fundamental principles at the core of its operations, CFC will be able to fulfil its ambition of delivering healthy and sustainable growth for everyone's benefit.

Said Ibrahimi
Chief Executive Officer

1 SCOPE AND OBJECTIVES OF THE CODE

Compliance with the Code of Ethics is a necessary condition for being granted the CFC status. All companies wishing to obtain the CFC status must provide the CFC commission with a written undertaking to comply with the principles and ethical standards set out in this Code and ensure that all their employees comply with the Code. Each company undertakes to comply with the rules of this Code as a minimum requirement and adopt standards of best practice tailored to the specific requirements of its activities, ensuring that its customers' interests remain its overriding priority.

By citing the present Code in Article 8 of Decree No. 2-11-323 of September 6, 2011, adopted in application of Law 44-10 relating to the "Casablanca Finance City status" as one of the conditions for being granted the said status, CFC has demonstrated its strong commitment to upholding ethical principles and its willingness to ensure that all stakeholders are equally committed to upholding these principles.

By complying with this Code, all professionals demonstrate their willingness to adopt a respectful, responsible and professional attitude towards the CFC commission, the Moroccan Financial Board (MFBoard), the authorities, their customers, their service providers and the wider CFC community.

2 FUNDAMENTAL PRINCIPLES OF ETHICS

Companies with the CFC status must have a total knowledge of current laws and rules in force when conducting their business activities, must faithfully and rigorously comply with these legislative and regulatory provisions and must fully cooperate with the competent authorities. They must also comply with the rules of any professional association governing their activities.

Companies with the CFC status must also adopt clear and effective measures to prevent all forms of money laundering, financing of terrorism or organised crime, insider trading, or any other financial violation or type of behaviour that might harm CFC or, more particularly, the company.

In addition to complying with current laws and regulations in force, companies with the CFC status must uphold the five principles of professional conduct and ethics presented below:

INTEGRITY

Acting with integrity in compliance with professional ethics and in the interest of customers

In order to safeguard CFC's reputation, stability and prosperity and to foster a culture of trust and responsibility, CFC professionals must act with ethics and integrity when dealing with customers and other parties.

COMPETENCE

Demonstrating competence and ensuring adequacy between resources and services

Each company must act competently and diligently in respect of the services it provides. In order to meet this goal and carry out its work properly, it must continuously have an appropriate level of organisational, material and technical resources in relation to the nature and size of its activities and in accordance with international standards, that is, sufficient and competent human resources, high-quality and secure technical resources, an appropriate organisational structure and proper internal procedures.

3 COMPLIANCE WITH THE CODE OF ETHICS

All directors and employees of companies having acquired or wishing to acquire the CFC status must comply with the rules of professional conduct and ethics set out in the present Code.

Directors and supervisors

They have a responsibility to make known the Code among their employees, obtain a written undertaking of compliance from each employee in the form of a signed copy of the Code and ensure that they put it into practice. They must also ensure that their employees apply the Code on a day-to-day basis and offer help in this regard by providing information and advice and responding to their questions and concerns in matters relating to professional conduct and ethics.

Employees

They are required to sign a copy of the Code and implement the principles and standards established by the latter and, if there is any doubt regarding the ethical implications of any specific action, request clarification and advice from their directors and supervisors.

The CFC commission will monitor compliance with the present Code of Ethics by companies with the CFC status.

TRANSPARENCY

Promoting data transparency and confidentiality

In order to establish trust and encourage informed and responsible decision-making, it is essential to promote transparency and refrain from misleading or fraudulent practices and acts, while respecting the obligation for professional secrecy, confidentiality and the protection of personal data.

RESPECT FOR THE ENVIRONMENT

Preserving the environment as a prerequisite for CFC's sustainable development

CFC aims to preserve mother-nature's integrity and diversity by minimising the impact on the environment, taking environmental factors into account when making decisions and encouraging the sustainable use of energy and natural resources.

RESPECT FOR THE INDIVIDUAL

Respecting an individual's dignity and human rights, appreciating differences

Each company with the CFC status must ensure that it complies with current labour market legislation and prohibits the use of forced labour, compulsory labour or child labour as well as any form of discrimination whether in respect of staff, recruitment, customers, business partners or suppliers. It should also respect and value personal diversity among their employees and encourage their personal and professional development by taking into account their differences.



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