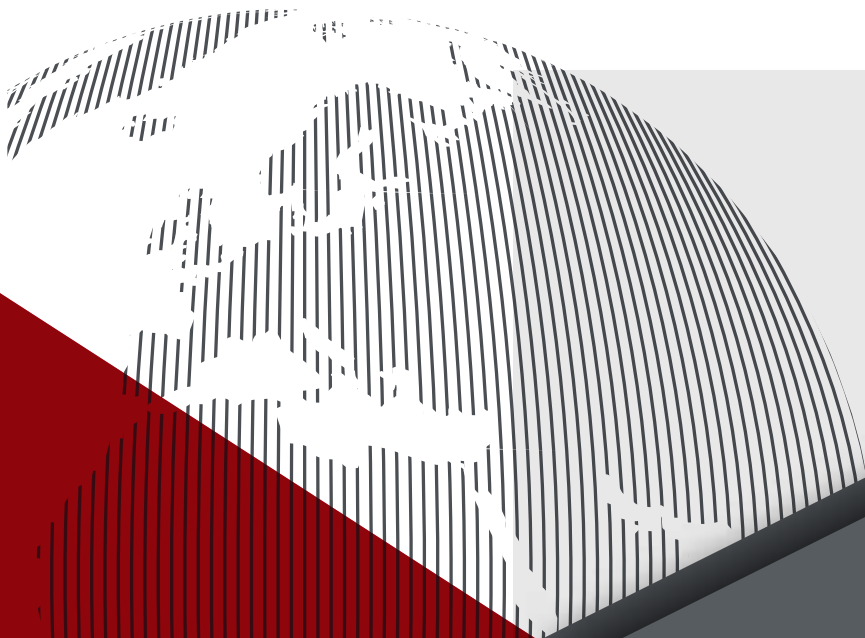




# Code of ethics





## MESSAGE FROM THE CASABLANCA FINANCE CITY AUTHORITY'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, 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 & Substance
- 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.

Saïd 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 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 Articles 7 and 17 of the CFC Decree law, as well as from the Decree taken from its application as one of the conditions for being granted the said status, CFC has demonstrated its strong commitment to upholding highest international standards and its willingness to ensure that all stakeholders are equally committed to upholding these standards.

By complying with this Code, all professionals demonstrate their willingness to adopt a respectful, responsible and professional attitude towards Casablanca Finance City Authority (CFCA), the authorities, their customers, their service providers and the 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 & SUBSTANCE**

### **Demonstrating competence and ensuring the existence of the substance for essential income-generating activities**

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. This means, sufficient and competent human resources, high-quality and secure technical resources, an appropriate organisational structure, as well as proper internal procedures.

## **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.

# 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.

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

**Name and function of signatory:**

**Date:**

**Signature preceded by "I have read and approved  
the CFC Code of Ethics"**



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