

## Governance

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**Our governance is based on strong values: integrity, independence, ethics, loyalty, adaptability, and flexibility, in order to always exceed the requirements and expectations of OCP's stakeholders.**

Rooted in manager accountability and collective intelligence, our corporate governance structure strongly supports the performance strategy and dynamics of the group. We prepare for the future with clear vision and a focused approach.

### Board of Directors

Our Board of Directors examines all questions that concern the proper functioning of OCP. Through its deliberations, the Board of Directors regulates matters concerning the Group, subject to powers that are expressly attributed to shareholder meetings and within the scope of the business purpose. The members of the Board of Directors are:

- Mr Mostafa TERRAB, Chairman and Chief Executive Officer of OCP
- Mr Mohamed HASSAD, Minister of the Interior
- Mr Salaheddine MEZOUAR, Minister of Foreign Affairs and Cooperation
- Mr Mohammed BOUSSAID, Minister of Economy and Finance
- Mr Moulay Hafid ELALAMY, Minister of Industry, Trade, Investment and Digital Economy
- Mr Abdelkader AMARA, Minister of Energy, Mines, Water and Environment
- Mr Mohammed LOUAFI, Deputy Minister to the Head of the Government in charge of General Affairs and Governance
- M. Mohammed Sadiki, General secretary of the ministry of Agriculture and fisheries
- The Banque Centrale Populaire

- The Audit and Risk Committee is in charge of assisting the Board of Directors. It is mainly responsible for:
  - Evaluating the Group's internal control adequacy and monitoring the internal and external audit control functions,
  - Approving the annual internal audit program,
  - Evaluating accounting principles and methods,
  - Examining risks and evaluating the importance of such risks,

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- Monitoring compliance with previous recommendations made by the Audit and Risk Committee; and
- Advising the Board of Directors in relation to improving internal control, risk management and information security functions.

The Audit and Risk Committee is represented by four members, including the chairman, vice-chairman, secretary of the committee, and a BCP representative. The Committee meets two times a year, or more time than is legally required.

Our senior management is made up of two levels. General Management is made up of the Chairperson and Managing Director, together with 3 Deputy Managing Directors. General Management is in charge of setting the Group's long-term strategy, guaranteeing fruitful transversality, and ensuring sponsorship of Executive Directors.

Executive Management is in charge of operation management of the Group's main activities / functions.

3 committees strengthen that governance:

- **The Strategic Committee** focused on medium- and long-term strategy; that committee is presided over by the Chairperson and Managing Director, and it is made up of the Deputy Managing Directors
- **The Management Committee** in charge of validating short- and medium-term structuring decisions; that committee is presided over by the Chairperson and Managing Director (or that person's delegated representative), and it is made up of the Deputy Managing Directors as well as the Executive Directors
- **The Operational Committee** in charge of short-term decision-making as well as operational co-ordination; that committee is presided over by an Executive Director on a rotating basis, and it is made up of heads of operations.

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