



INTEGRATED REPORT 2022

ABOUT THIS REPORT

This integrated report aims to present CMGP Group's financial and extra financial performance in a comprehensive manner, with the aim of providing a global vision of our added value and our contribution to sustainable development. It covers all our activities and entities For the period from January 1st 2022, to December 31st 2022, our Group's fiscal year.

This report has been written in accordance with GRI standards. Data collection, analysis and presentation have been carried out according to a rigorous and transparent methodology, guaranteeing the reliability and relevance of the information provided.

The production of this report was supported by a technical assistance firm specialized in sustainable development, which provided the methodology for the materiality analysis presented in the appendix. All our publications are available on our website: www.cmgp-cas.com. CMGP Group remains available provide any further information on its CSR approach and its contribution to sustainable development. To this end, we provide a dedicated email address to our stakeholders, whom we encourage to share their expectations and concerns: contact@cmgpcas.com

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MESSAGE FROM CHAIRMAN AND CHIEF EXECUTIVE OFFICER



YOUSSEF MOAMAH
CHAIRMAN AND CEO, CMGP GROUP

2022 was a testing year : Geopolitical tensions, Inflationary pressure, Supply chain disruptions, climate change induced severe water and rainfall shortages in Morocco among other challenges. However, despite market changes and the scale of the challenges we faced, we were able to sustain our profitable, sustainable, and responsible value creation model.

« *Despite the market evolutions and the magnitude of challenges we have been confronted with, we have been able to sustain our profitable, sustainable, and responsible value creation model.* »

YOUSSEF MOAMAH

CHAIRMAN AND CEO OF CMGP
GROUP

Despite the challenging backdrop, CMGP Group pursued its strategy of profitable, selective growth, diversifying its strategy of profitable, selective growth, diversifying its activities and strengthening its international presence. We launched the water solution division and completed an external growth transaction internationally. Our ongoing search for growth levers offers us an undeniable opportunity to ensure the sustainability of our business model and create added value for all our stakeholders. On manufacturing CMGP Group also concluded a strategic partnership with GINEGAR, a world leader in the manufacture of plastic films for the launch of an Joint Venture manufacture of greenhouse and mulching films. On innovation, CMGP partnered with University Mohammed VI Polytechnic to launch AqualIndex delivering further precision irrigation and water insights.

And sustainably is now fully part of every solution we offer. 2022, was also the year when we strengthened our CSR commitments, we were awarded the Taqa Pro Label which demonstrate our strong expertise in solar solutions, pinnacle of a business unit launched nearly 3 years ago.

Our commitment to CSR is also reflected in our ethical and sustainable business practices, by strengthning our Group's transparency and governance, and by developing innovative partnerships to improve customer satisfaction as well as our operational and financial performance.

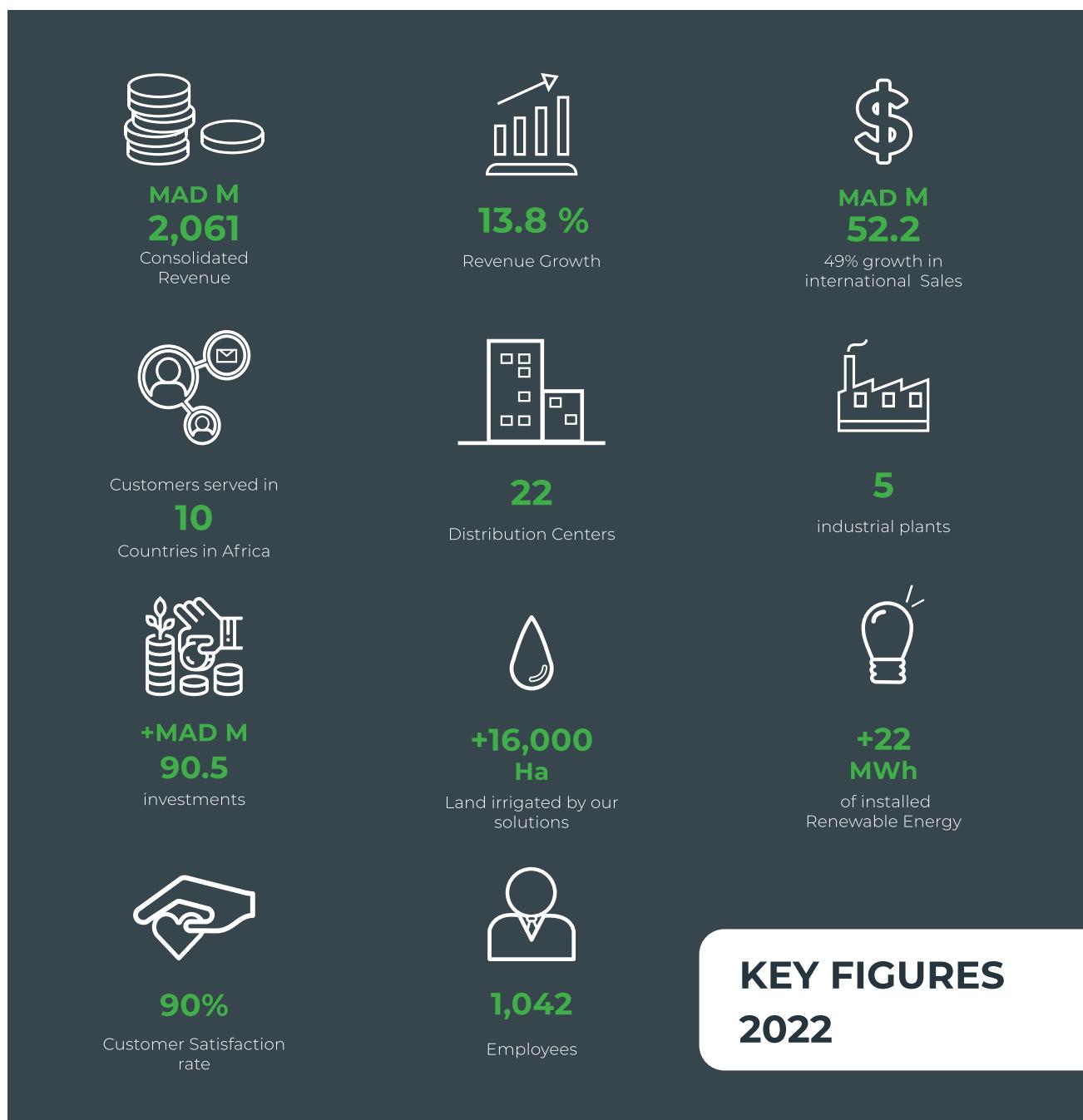
We are proud of our work accross Africa to support local farmers, improve access to irrigation water and promote sustainable agricultural practices. These initiatives are the fundation of our reputation, our brand and our prosperity. Over the past year, the

Amane Foundation has also played an active rôle in promoting and operationalizing our CSR commitments. The foundation has worked closely with local farmers and partners to develop sustainable and inclusive supply chains that enable the value created to be shared equitably. The foundation has also been deeply involved in building the capacity of our communities, particulary in the areas of education, access to water and raising awarness of environmental protection. We will continue to work with our various stakeholders at all our African sites to meet the challenges of food security, water stress and economic development, while respecting environmental and social standards.



CMGP GROUP A NUTSHELL

CMGP Group holds a prominent position as a key player in Morocco and West Africa, excelling in irrigation, agricultural inputs, solar solutions, and water infrastructure. Boasting a profound understanding of the markets it serves and exercising meticulous control over the supply chain, the Group provides an extensive array of products and services that comprehensively address the diverse needs of its customers. Central to this offering is the profound expertise of its teams, fortified by strategic partnerships with globally recognized suppliers and an expansive distribution network spanning Morocco and West Africa.



KEY MILESTONES

Development of irrigation

Creation of SICDA, specialized in the production of PE pipes for irrigation.

Launch of PVC pipes for Irrigation applications by SICDA

First large-scale irrigation project in Mauritania

1994

1995

2004

2015

2017

Creation of CMGP, specialized in the distribution of drip irrigation systems

First Investment fund stake in CMGP Group

Launch of PVC pipes for sanitation and drinking water supply by SICDA

Business diversification and internationalization

Launch a solar business unit

Merger with Comptoir Agricole du Souss (CAS)

Creation of the CMGP Group holding company.

Entry of AFRICINVEST into the capital CMGP Group

2018

2019

2020

2021

2022

DPI investment fund acquires stakes in CMGP Group

Entry into the agrochemical market through the acquisition of Philéa.

Opening of a subsidiary in Senegal.

Launch of corrugated pipes at SICDA

Fipar Holding acquires stakes of CMGP Group

Acquisition of Delta Irrigation and Ivoire Irrigation.

Launch of a Business Unit dedicated to Water Treatment

Creation of CMGP Africa.

HIGHLIGHTS OF 2022

FIPAR-HOLDING ACQUIRES A STAKE IN THE GROUP

Fipar-Holding, a private equity fund owned by CDG Invest, has acquired a 14.8% minority stake in CMGP Group's share Capital in 2022, strengthening our institutional shareholders and joining DPI and AfricInvest. Through this strategic alliance, Fipar-Holding will bring its in-depth knowledge of the local market and its proven experience in supporting Moroccan groups in the implementation of their growth strategy, enabling CMGP Group to consolidate its leading position and achieve its national and international expansion objectives.



CMGP.CAS



CDG

« We are delighted to invest in a company that is having a considerable impact on economic development by helping improve agricultural yields, increase rural incomes, and combating water scarcity. Joining forces with Mr. Youssef Moamah, DPI, and AfricInvest, we will continue to develop CMGP Group building on the successes achieved in recent years. This growth will ultimately support the development of the agricultural sector in Morocco and the implementation of national initiative «Génération Green» plan. We also look forward to working with CMGP Group's management and other shareholders to further develop business abroad and build a pan-African champion.»



KHALID ZIANE

MANAGING DIRECTOR
OF FIPAR-HOLDING

« CMGP Group has made tremendous progress in implementing its strategy since we announced the combination of CMGP and CAS, we remain focused on our continued growth in Morocco and across Africa. We are also delighted to welcome Fipar-Holding to our capital and look forward to working together to achieve this next stage of growth for CMGP Group.»



YOUSSEF MOAMAH

CEO OF CMGP GROUP

CREATION OF A JOINT VENTURE BETWEEN SICDA AND GINEGAR

The aim of this strategic partnership is to set up a state-of-the-art manufacturing facility for greenhouse and mulching plastic films. The joint venture will benefit from GINEGAR's industrial expertise in the production of agricultural plastic films and CMGP Group's commercial expertise and in-depth knowledge of the local market.



« Our strategic collaboration with Ginegar, a world leader in the manufacture of plastic films, marks a major step in our group's expansion and diversification in the greenhouse and mulching plastic films segment. Through this alliance, we will leverage our complementary expertise to offer innovative, high-quality products that meet the growing needs of our customers. This partnership strengthens our position as a key player in the agricultural industry.»

YOUSSEF MOAMAH

CEO OF CMGP GROUP

EXTERNAL GROWTH IN WEST AFRICA

The year 2022 was also marked by the acquisition of two key targets operating in Senegal and Côte d'Ivoire, namely Delta Irrigation and Ivoire Irrigation. This operation creates a major player in the irrigation and

agri-inputs sectors in West Africa, offering a wide range of specialized products and services. This merger not only highlights the dynamism of the irrigation sector in Senegal but also aligns with the growing opportunities in agriculture, in accordance with the objectives outlined in the «Senegal Emergent Plan.» It reflects our commitment to capitalizing on the burgeoning potential in the region and contributing to the agricultural development goals set by the respective public authorities.



« The merger of the two entities in 2022 creates the leading player in the irrigation and agri-inputs sector in Senegal, offering a broad and specialized service. This merger leverages complementary expertise and footprint to greatest benefit of the customers. »

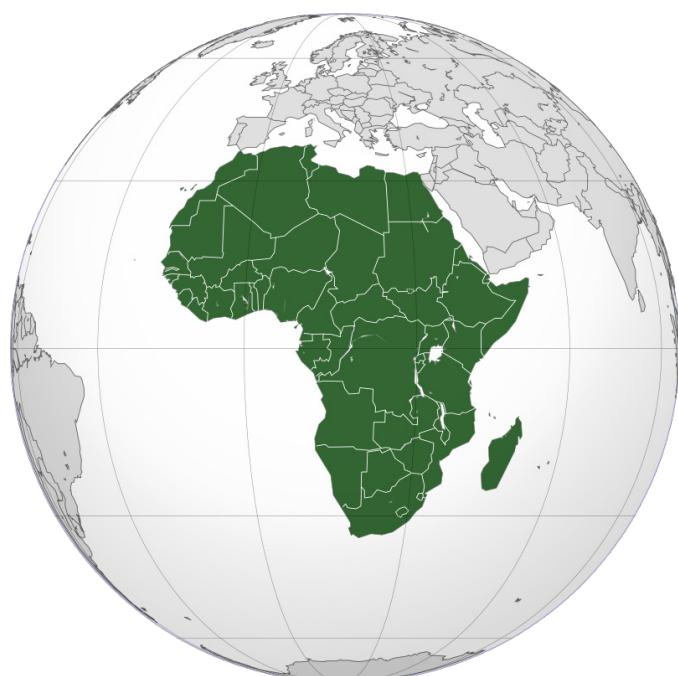


CHRISTIAN NOUBOUE

AFRICA DEVELOPMENT
DIRECTOR

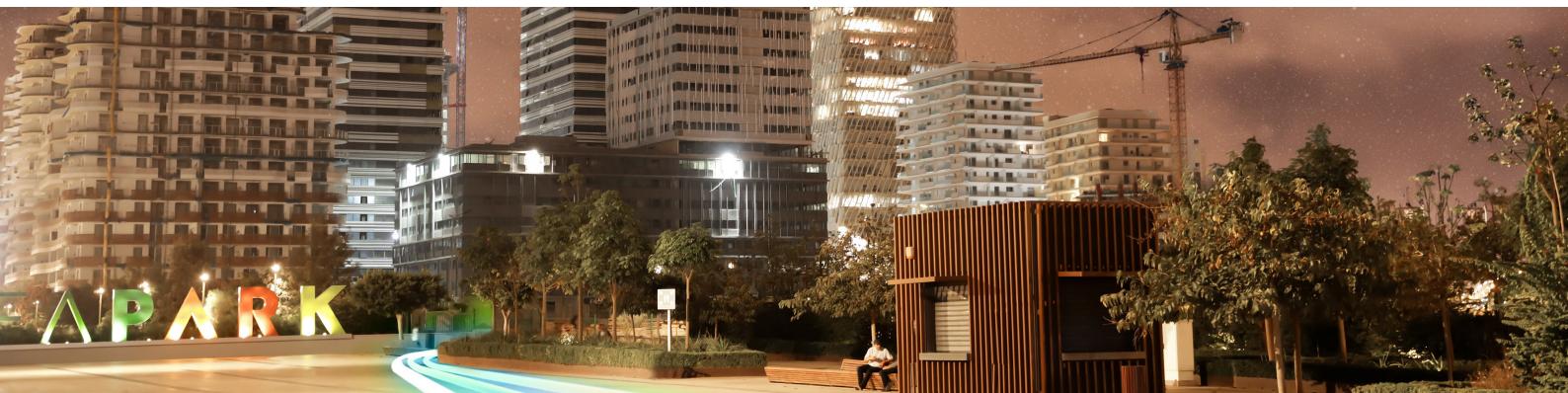
CREATION OF CMGP AFRICA

CMGP Group takes another decisive step in its international expansion with the creation of CMGP Africa, a holding company for its African subsidiaries, enabling CMGP Group to better manage its various operations in Africa. The creation of CMGP Africa reflects CMGP Group's growing ambition to expand its activities on the African continent.



CASABLANCA FINANCE CITY LABEL AWARDED

Joining the Casablanca Finance City community is an important decision for CMGP Africa. Indeed, Casablanca Finance City is a renowned financial platform in Africa, offering services tailored to groups expanding on the continent. This community brings together leading companies operating in a variety of sectors, including finance, business services and new technologies. CMGP Africa will thus have the opportunity to connect with other key market players and benefit from a favorable environment for its development. By joining Casablanca Finance City, CMGP Africa will also benefit from a stable regulatory environment and quality infrastructure to support its activities. The community also offers an ecosystem conducive to innovation and collaboration, enabling CMGP Africa to develop new solutions and explore new markets. These initiatives testify to CMGP Group's commitment to meeting its customers' needs on an international scale and to seizing new opportunities for growth.



LAUNCH OF AQUA INDEX SOLUTION

In partnership with AgriEdge (Program of University Mohammed VI Polytechnic top tier engineering University) and Domaines Agricoles, CMGP Group has launched Aqua-Index, a digital solution based on satellite imagery and artificial intelligence, to ensure optimal irrigation water management. With our partners, we share the same mission: Preserving Water Resources.





“

« We are proud to introduce Aqua Index, a revolutionary solution that combines satellite imagery and artificial intelligence for optimal irrigation water management. Aqua Index is an exceptional tool that will enable farmers to optimize their water usage, making informed decisions based on accurate and up-to-date data. With this cutting-edge technology, we are committed to actively contributing to sustainable agriculture by preserving vital water resources for future generations. »



HICHAM KHATTAB

DEPUTY GENERAL MANAGER - SALES DIRECTOR

LAUNCH OF A NEW «ECODA» PRODUCT RANGE

In 2022, SICDA introduced its new range of double-wall structured PVC pipes, 'Ecoda.' Designed for conventional wastewater and stormwater networks, the Ecoda range stands out for its new Bi-skin extrusion technology, which enhances its technical performance through the use of high-quality PVC resin, while also providing cost optimization.



AWARD OF THE TAQA PRO LABEL

The Taqa Pro label represents the quality certification awarded to distinguished Solar Energy Systems providers in Morocco. Thanks to this label, CMGP Group strengthens confidence in its solar energy solutions and enhances the value of its business relationships. The label guarantees compliance with quality criteria for solar installations, as well as professionalism and added value for customers and partners.



« The Taqa Pro label is the hallmark of quality for Solar Energy Systems providers in Morocco. It enables us to position ourselves as a key partner for our clients and stakeholders. In a competitive market, it certifies the quality of CMGP Group's solar solutions, its professionalism, and its commitment to excellence in the solar industry. »



NDIAGA MBODJI

DIRECTOR, SOLAR DEPARTMENT
CMGP.CAS



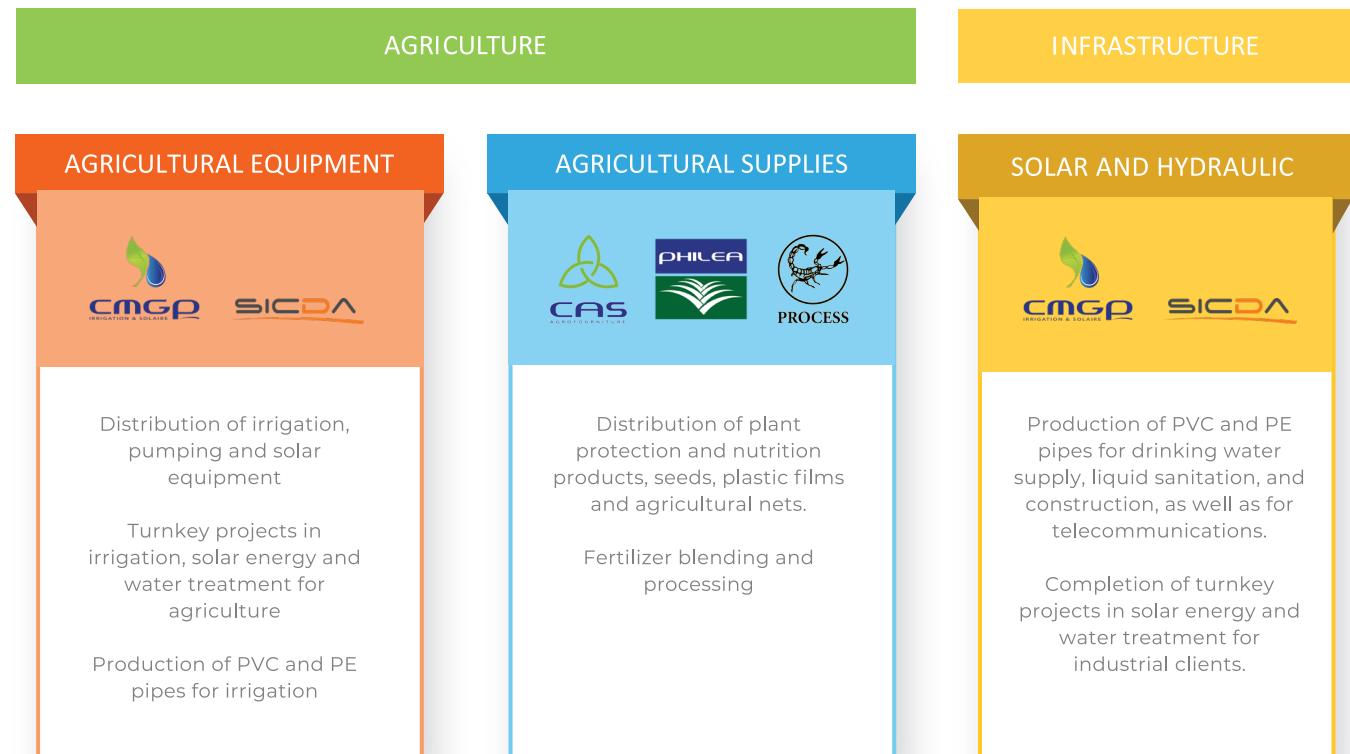
OUR FOOTPRINT

YEAR OF INCORPORATION	1995	1967	1994
LOGO			
COMPANY NAME	CMGP	CAS	SICDA
ACTIVITIES	Irrigation, Solar energy and water treatment	Distribution of agricultural inputs (crop protection products, fertilizers, seeds, plastic, agricultural nets)	Solutions for drinking water supply, wastewater treatment, construction, agriculture & telecoms.
GENERAL MANAGER	Mr. YOUSSEF MOAMAH	Mr. JACQUES ALLÉON	Mr. YOUSSEF MOAMAH
WORKFORCE	450	220	245
WEBSITE	WWW.CMGP-CAS.COM	WWW.CMGP-CAS.COM	WWW.SICDA.MA

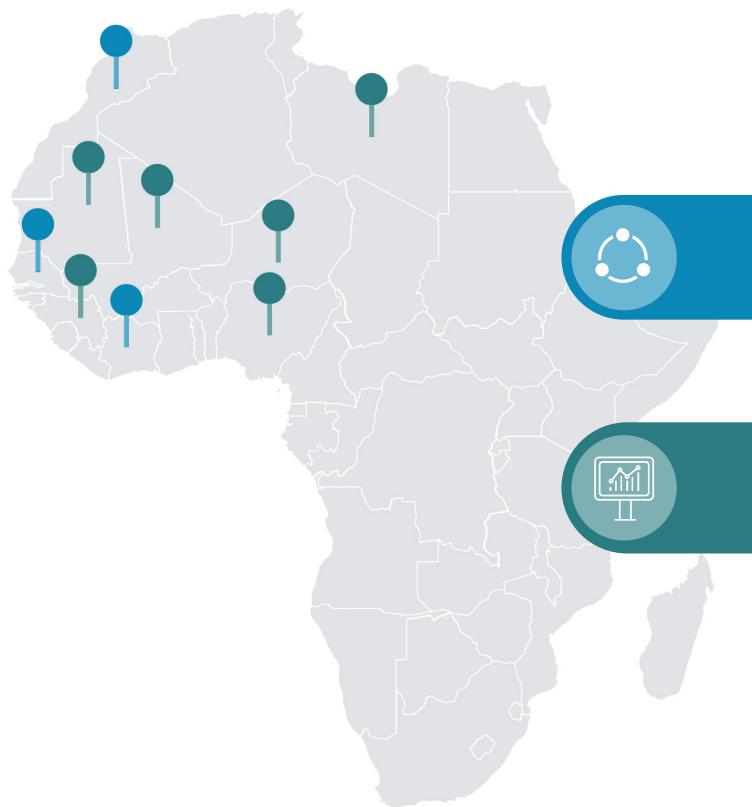
1994	1994	1974	2019
			
PHILEA	AGRIVAL	PROCESS	CMGP SÉNÉGAL
Distribution of seeds and crop protection solutions	Distribution of crop protection products and seeds	Blending of fertilizers	Solutions for irrigation and solar energy
Mrs. AOUATIF HAFA	Mrs. AOUATIF HAFA	Mr. JACQUES ALLÉON	Mr. BRUNO DEMULDER
26	1	31	18
WWW.PHILEA.MA	WWW.PHILEA.MA	WWW.CMGP-CAS.COM	WWW.CMGP-CAS.COM / SÉNÉGAL

YEAR OF CREATION	2002	2013	2020
LOGO			
COMPANY NAME	DELTA IRRIGATION	IVOIRE IRRIGATION	CMGP AFRICA
ACTIVITIES	Solutions for Irrigation and Solar Energy	Solutions for irrigation and solar energy	Group Véhicule dedicated for international opération
GENERAL MANAGER	Mr. BRUNO DEMULDER	Mr. ROMAIN SOLON	Mr. CHRISTIAN NOUBOUE
WORKFORCE	28	12	11
WEBSITE	WWW.CMGP-CAS.COM / SÉNÉGAL	WWW.CMGP-CAS.COM / CÔTE D'IVOIRE	WWW.CMGP-CAS.COM / AFRIQUE

OUR ACTIVITIES



OUR FOOTPRINT



SUBSIDIARIES

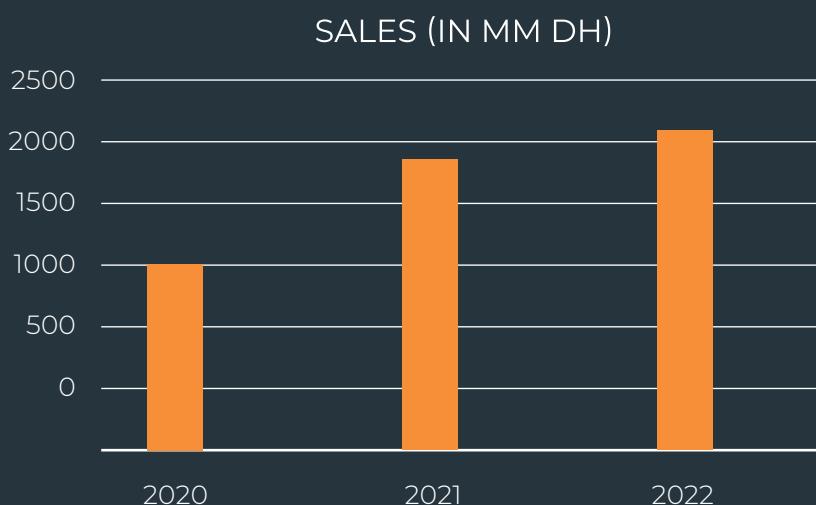
Morocco, Senegal and Côte d'Ivoire

EXPORT AND PROJECTS

Mauritania, Libya, Nigeria, Niger, Mali, Guinea

OUR FINANCIAL PERFORMANCE

CONSOLIDATED REVENUE



2020 : **886 M DH**

2021 : **1811 M DH**

2022 : **2061 M DH**

OUR EXTRA FINANCIAL PERFORMANCE

FOR THE ENVIRONMENT



+ 32.3

Millions of m³ of water saving



+4,000

MWh of energy savings



29,730

Tons of CO2 avoided



Our CO2 Reduction in 2022 is equivalent to
760,500 trees planted

FOR OUR COMMUNITIES



9,679

beneficiaries of the foundation's actions



26

projects supported by the foundation



36

partnership agreements

FOR THE BENEFIT FOR OUR EMPLOYEES



65%

of employees trained



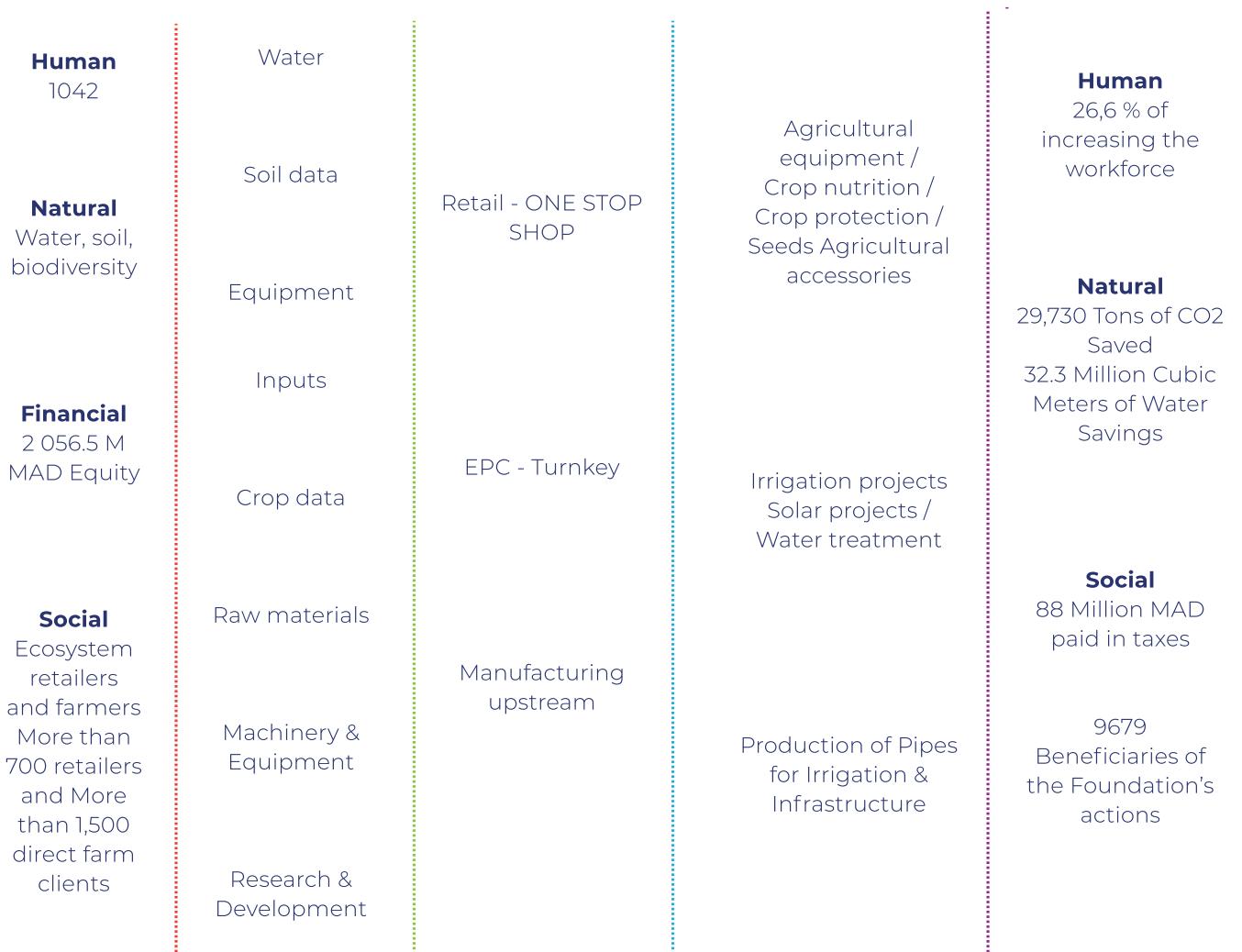
41%

of women in management and supervisory positions

CHANGE IN GROUP WORKFORCE



DIAGRAM OF OUR CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS THROUGHOUT OUR VALUE CHAIN



GROUP CORPORATE GOVERNANCE

A RESPONSIBLE AND TRANSPARENT GOVERNANCE

Responsible and transparent governance holds paramount importance in ensuring the long-term success and sustainable future of CMGP Group. It encompasses ethical and responsible management of our activities, open and transparent communication with our stakeholders, effective risk management, and the enhancement of our Group's reputation. CMGP Group has adopted this approach to create long-term value for its stakeholders while making a positive contribution to society.

This governance has been translated into the implementation of several initiatives. CMGP Group has been actively involved in sustainability and corporate social responsibility (CSR) matters in Morocco, receiving numerous accolades. As early as 2004, the Group's efforts were rewarded with the ISO 9001 certification, followed by OHSAS 18001 and ISO 14001 for its SICDA Industrial unit in 2013, and ISO 45001 and ISO 14001 for several entities of the Group in 2017. Additionally, in the same year, our subsidiary CMGP was awarded the CSR label by the CGEM, deemed compliant with ISO 26000 in 2019, and received the Engaged CSR Label in 2020, granted by a prominent certification body.

In 2022, CMGP Group achieved a significant milestone in its CSR (Corporate Social Responsibility) journey by conducting its first materiality analysis. This initiative involved engaging a wide range of stakeholders within its ecosystem to clearly identify the most critical sustainability issues for the Group. This process enabled CMGP Group to gain a deeper understanding of the key concerns and focus its efforts on the most vital aspects of its sustainability performance. By rigorously conducting this analysis, the Group demonstrates its commitment to advancing and incorporating stakeholder expectations into its sustainability strategy.



« Our governance is based on ethical and responsible business conduct, as well as open and honest communication with our stakeholders. »



YOUNES AL ABADAN

DEPUTY GENERAL MANAGER
IN CHARGE OF CORPORATE
DEVELOPMENT

BOARD OF DIRECTORS

CMGP Group is a private company with a Board of Directors. The Board of Directors assumes a pivotal role in shaping major strategic decisions and providing oversight for the Group's operations. It is tasked with addressing all aspects pertaining to the Group's seamless functioning, making decisions through deliberations on pertinent matters. Additionally, the Board conducts necessary controls and verifications deemed essential for effective governance.

As of December 31st, 2022, the Board of Directors comprised eleven members, featuring two executive directors, seven non-executive directors, and two independent directors. This diverse composition reflects a balanced blend of executive leadership, non-executive perspectives, and independent oversight, contributing to the robust governance framework of the organization.

BORD OF DIRECTORS OF CMGP GROUP



Mr. YOUSSEF MOAMAH
Chairman of the Board of
Directors
Executive Member



Mr. SOFIANE LAHMER
Director
Non-Executive Member



Mr. MARC STONEHAM
Director
Non-Executive Member



Mr. JADE DEL LERO MOREAU
Director
Non-Executive Member



Mr. GHALI AMINE FILALI
Director
Non-Executive Member



Mr. JACQUES ALLEON
Director
Executive Member



Mr. KHALIL LAKHOUA
Director
Non-Executive Member



Mr. MEHDI MAHTAT
Director
Non-Executive Member



Mr. DRISS BENNANI
Director
Non-Executive Member



Mr. PIERRE FERRAND
Independent director
Non-Executive Member



Mr. ANAS ABOUELMIKIAS
Independent director
Non-Executive Member



BOARD COMMITTEES

To assist the Board of Director, several Committees have been created, including:

AUDIT AND RISK COMMITTEE :

Comprising an independent director who serves as the chairman of the Audit Committee and directors representing shareholders, the committee meets at least twice a year. It is responsible for the following missions :

- Monitoring the process of preparing financial information for shareholders and third parties ;
- Monitoring internal control systems, risk management, and legal control of annual accounts and consolidated accounts, including tracking the issues and recommendations made by the Auditor ;

AFRICA COMMITTEE :

Comprising three non-executive directors and members of the Management Committee, this committee actively supports the Board of Directors and General Management in shaping and executing the Africa strategy. Meeting on a monthly basis, the committee is entrusted with the following key missions:

- Reflecting on strategic options and their implications.
- Monitoring the performance of activities in Africa.
- Providing support to access expertise in the markets and in the search for partners.

NOMINATION AND REMUNERATION COMMITTEE :

Composed of two directors, the committee meets at least once a year. It assists the Board of Directors in its supervisory function, particularly by :

- Examining the nomination, recruitment, remuneration, and benefits of directors and senior executives of CMGP Group.
- Examining key HR programs and policies, in place or being established, related to workforce planning, career development, and performance evaluation, And ensuring their compliance with the CMGP Group's strategy;
- Submitting the remuneration system for directors and senior executives to the Board of Directors for approval.

MANAGEMENT COMMITTEES

EXECUTIVE COMMITTEE :

Responsible for steering the Group's strategy, the Executive Committee consists of 14 members with complementary and diverse skills, including both operational divisions and support functions, representing all activities and missions of CMGP Group.

COMPOSITION OF THE «EXECUTIVE COMMITTEE»



Mr. YOUSSEF MOAMAH
Chairman and CEO of CMGP Group



Mr. JACQUES ALLEON
President and CEO of CAS



Mr. HICHAM KHATTAB
Deputy General Manager – Commercial Director of CMGP Group



Mr. YOUNES AL ABADAN
Deputy General Manager in charge of Development of CMGP Group



Mr. OTHMANE DOUIRI
Deputy General Director CAS



Mr. CHRISTIAN NOUBOUÉ
Director of Development Africa at CMGP Group



Mr. YANNICK RAMASSAMY
Director of SICDA Factories



Mrs. AOUATIF HAFA
General Manager PHILEVAL



Mr. MOHAMED BEROUAL
Director of Sales and Marketing at SICDA



Mrs. AMAL KRAT
Administrative and Financial Director CMGP Group



Mr. HASSAN MANSOURI
Director of Information Systems CMGP Group



Mrs. HASNAA BOULAYAAD
Director of Organization and Corporate Social Responsibility (RSE) CMGP Group



Mrs. GHIZLANE EL JAAFARI
Director of Human Resources CMGP Group



Mr. OUSSAMA AL ALAMI
Director of Supply Chain CMGP Group

OPERATIONAL COMMITTEES

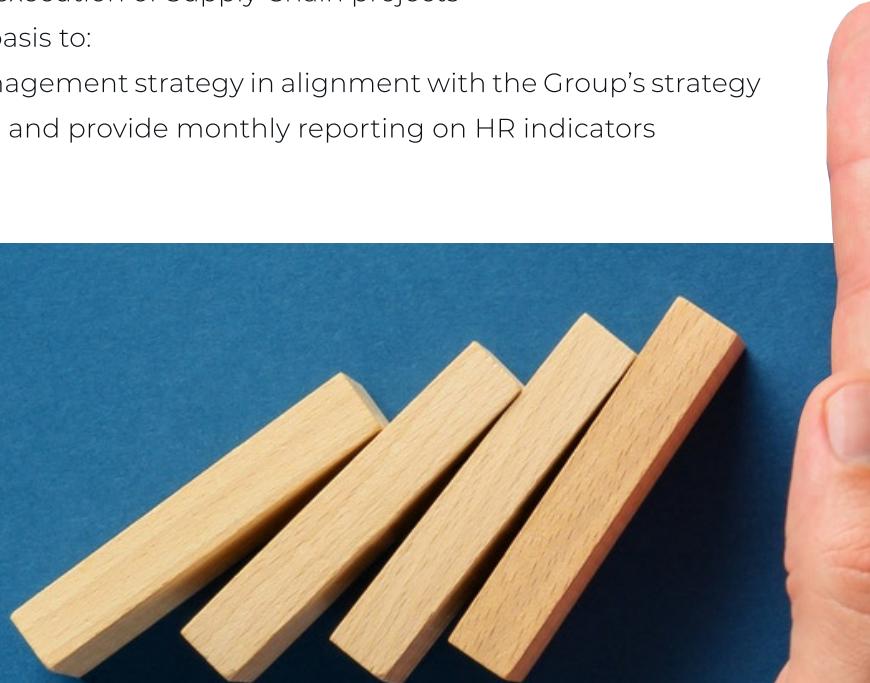
In 2022, new Operational Committees were established, including the CSR Committee, the Procurement and Supply Chain Committee, and the HR Committee.

- CSR Committee convenes very quarter to :
 - △ Ensures the implementation of the Group's CSR (Corporate Social Responsibility) strategy
 - △ Analyzes reputational risks and implement preventive and corrective actions
 - △ Leads and monitor the deployment of the CSR action plan
 - △ Provides reporting on philanthropic actions in the territories

The CMGP Group's Corporate Social Responsibility (CSR) approach is underpinned by concrete actions, which are systematically validated and monitored by the Executive Committee through the CSR steering committee. To ensure the strategic and comprehensive dimension of CSR, the CEO of CMGP Group serves as the CSR reference within the Board of Directors. In this capacity, the CEO ensures that social, environmental, and governance considerations are given due attention at the highest decision-making level of the Group. The CEO bears the responsibility of embedding and executing CSR issues seamlessly within the overarching strategy of CMGP Group.

The CSR Directorate oversees the management, coordination, and support of the various operational and support functions of the Group in implementing the CSR strategy. Cross-functional Committees also contribute to the roadmap and CSR performance on specific issues. They ensure the implementation of various aspects of the Group's CSR strategy and report essential non-financial information.

- Procurement and Supply Chain Committee convenes on monthly basis to :
 - △ Defines and validate procurement needs and the procurement strategy
 - △ Provides reporting on ongoing projects and evaluate the performance of supplier relationships
 - △ Monitors the performance and execution of Supply Chain projects
- HR Committee convenes on monthly basis to:
 - △ Defines the Human Capital management strategy in alignment with the Group's strategy
 - △ Leads the implemented actions and provide monthly reporting on HR indicators



ETHICS AND COMPLIANCE

CMGP Group is deeply committed to professional ethics and strives to uphold the highest standards in all its activities. We consider ethics to be an essential element of our culture and aim to create a wholesome and respectful working environment for all employees. The Group's commitment to ethics is reflected in our code of ethics, which draws inspiration from fundamental principles of integrity, respect, and responsibility.

In 2022, as an integral component of the CMGP-CAS merger, dedicated training initiatives were implemented for CAS employees. These sessions were designed to deepen their comprehension of the code of ethics and empower them to effectively apply its principles in their day-to-day responsibilities. This proactive training not only exemplifies the Group's enduring commitment to ethical practices but also underscores its determination to instill a culture where all employees uphold the highest ethical standards.

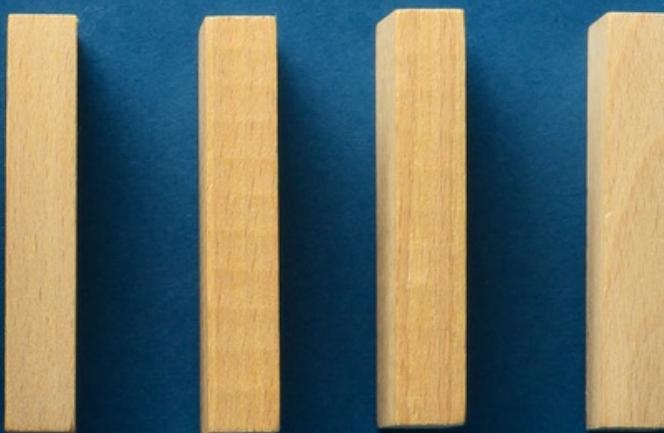
The commitment to ethics is an ongoing priority for CMGP Group, and this is reflected in its strategic approach to consistently promote these principles. The organization will persist in its efforts to foster a culture of ethics and professionalism, engaging in regular training programs and encouraging employees at all levels to integrate ethical considerations into their daily activities. By doing so, CMGP Group aims not only to meet ethical standards but to cultivate a workplace where integrity and professionalism are central to its identity and operations.

Shareholder compliance reporting is rooted in our commitment to transparency, accountability, and rigorous compliance. By identifying reporting requirements, collecting and analyzing relevant data, producing transparent and comprehensive reports, and fostering dialogue with shareholders, we meet the growing expectations for compliance. We will continue to strengthen our compliance reporting approach to maintain the trust of our shareholders and promote responsible and ethical management of our operations.

« This training allowed CAS teams to enhance their understanding of the Code of Ethics and to better apply its principles in their daily work. »



WALID MOUSTAKFI
INTERNAL AUDIT MANAGER
CMGP GROUP



SUSTAINABLE DEVELOPMENT IN SERVICE OF THE GROUP'S ACTIVITIES



OUR STRATEGY OF CMGP GROUP



Ensure good governance practices and business ethics



Strengthen our CSR commitments



Grow and Customers retention



Broaden our product offerings and offer innovative solutions and products tailored to market needs



Strengthen our network for better proximity with our clients



Master our supply chain



Continue our international expansion



Build intra-group and inter-regional/ countries synergies



Support our development by effective financial management



Facilitate the digital transformation of our activities



Establish a dynamic for improving our management systems



Emphasize the development of our Human capital and reinforce knowledge management



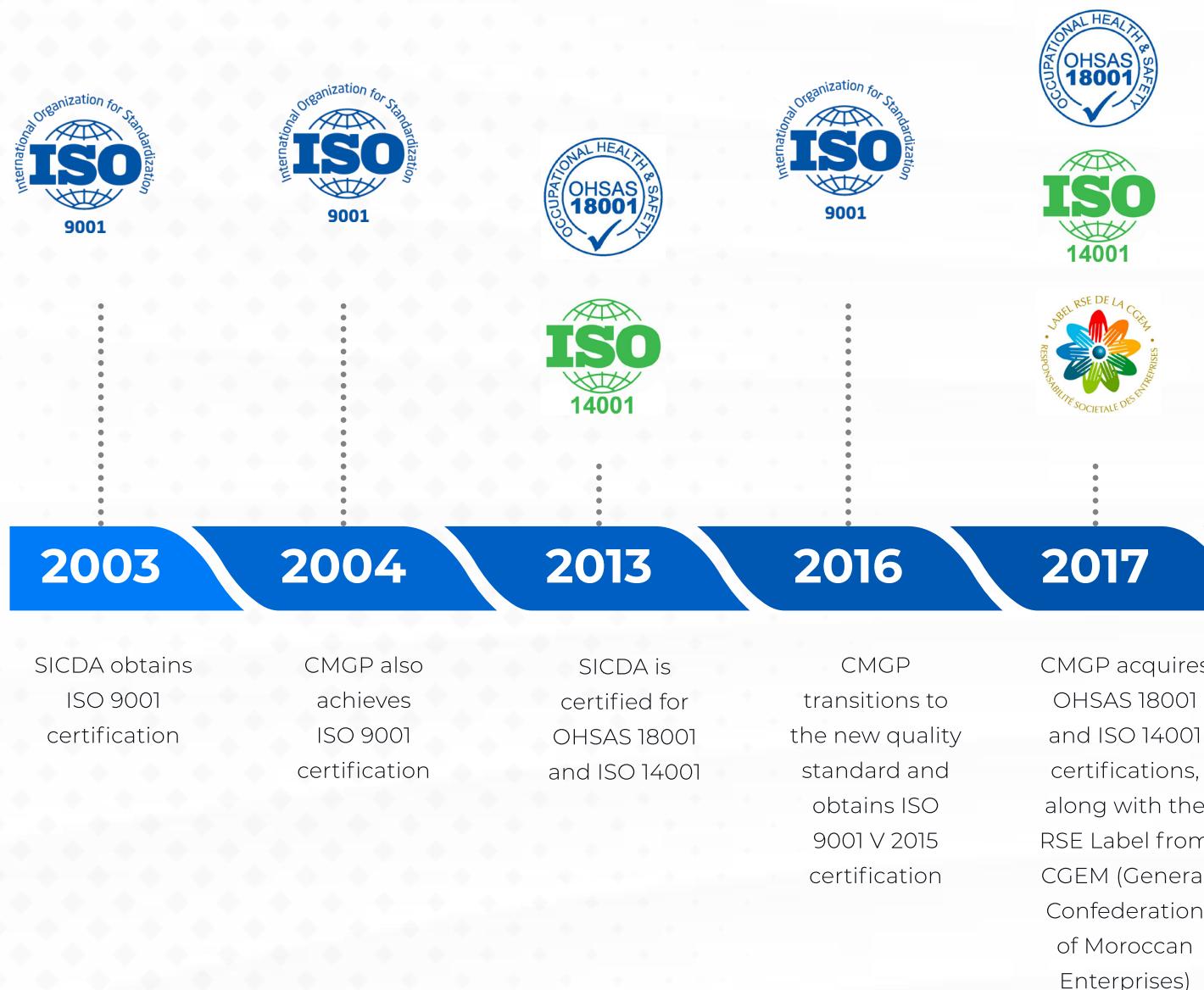
Build an effective communication strategy



OUR VISION

To become the African leader in the fields of water, agribusiness, energy, and infrastructure.

OUR CERTIFICATIONS AND LABELS





CMGP LABELED AS « COMMITTED TO CSR »

In 2020, our subsidiary CMGP conducted an assessment of the maturity and performance of its CSR approach relative to the 'Committed to CSR' label from AFNOR, at the 'confirmed' level. This label encompasses various aspects of the approach, including vision and governance, integration and anchoring of the approach, as well as social, environmental, and economic results. The 'confirmed' level was maintained during the 2022 evaluation, with significant progress in several areas.



« This label independently and credibly confirms our CSR commitments. We are proud to be among the few companies to achieve the confirmed level in the first year of evaluation. The progress observed during the 2022 evaluation reaffirms the continuity of our commitments »



HASNAA BOULAYAAD

DIRECTOR OF ORGANIZATION & CSR

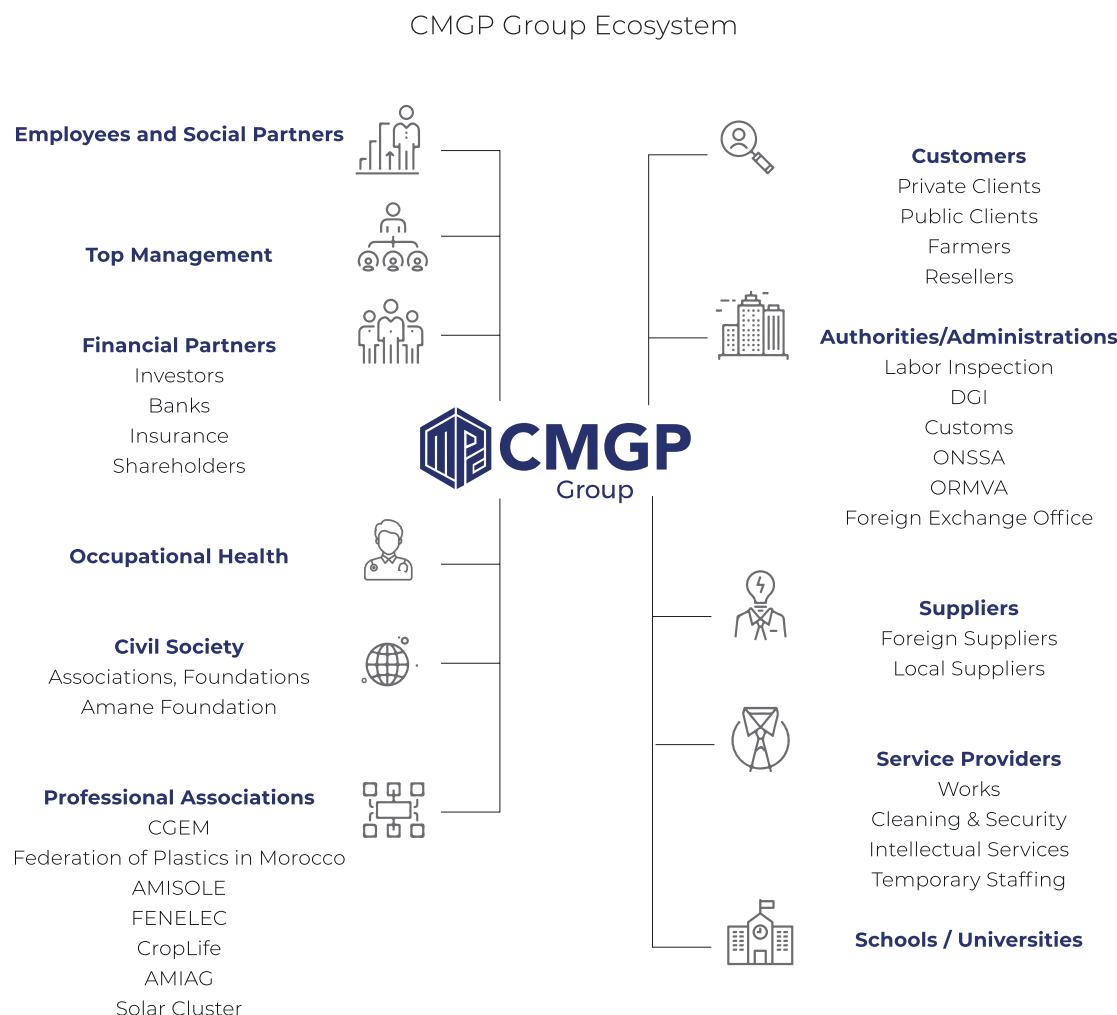


STAKEHOLDERS ENGAGEMENT

CMGP Group's extensive footprint across all regions of Morocco, coupled with its comprehensive coverage of the entire value chain, positions it as a value-creating entity within a broad and diverse ecosystem. Over the years, CMGP Group has fostered a positive and well-organized dialogue with both internal and external stakeholders. This dialogue is rooted in principles of attentive listening, trust-building, and transparency, forming the foundation of strong and mutually beneficial relationships.

The Group's close proximity to the various actors within its ecosystem serves as a strategic advantage. This proximity enables CMGP Group to gain a nuanced understanding of expectations and shifts in its environment and addressing the dynamic risks and impacts associated with its activities. This responsive approach underscores CMGP Group's commitment to staying agile and attuned to its surroundings and fostering resilience in the face of change.

CMGP Group's stakeholders are classified by category. Each stakeholder is impacted by at least one issue, identified as important in our materiality matrix, and selected based on legal, regulatory, contractual and internal procedures criteria.



Thus, CMGP Group employs a wide variety of Stakeholders' engagement methods and tools to maintain regular communication with each category of its stakeholders.

Category	Stakeholders	Communication Channels and Methods
Financial Partners	Shareholders	Board of Directors, Audit Committee, Risk Committee, Compensation Committee, Investment Committee, Africa Committee, shareholder Information
	Investors	Financial and extra-financial reporting, audit reports from auditors, activity reports
	Banks	Meetings, encounters, visits, administrative and financial documents
	Insurances	Meetings, encounters, visits, administrative and financial documents, statements
Top Management	Executive Committee	Executive Committees, Reporting, Internal Notes, Focus Groups
Employees and Social Partners	Employees	Annual performance evaluation, satisfaction surveys, team building, focus groups
	Employee representatives	Occupational Health and Safety Committee, works Council
	Occupational health services	Occupational Health and Safety, weekly visits, monthly meetings
Customers	Farmers	Field visits, souks, counter surveys
	Private Clients	Customer satisfaction surveys, customer visits, project meetings
	Public Clients	Events, demonstrations, exhibitions, project management meetings
	Resellers	Trainings, technical meetings, visits, sales network management, satisfaction surveys
Suppliers	Domestic	Visits, international trade shows, supplier documentation, training
	Foreign	Visits, orders
Service Providers	Work, cleaning & security, intellectual services, interim	On-site interactions, contract discussions, focus group
Authorities & Administrations		Visits, regulatory reporting, declarations, legal and regulatory monitoring, filings, regular communication in connection with authorizations
Civil society	Associations & Foundations	Receipts, requests, visits, agreements, project monitoring, project evaluation (survey), focus groups
	AMANE Foundation	Association office, board of Directors, sales, budget, roadmap
Professional Associations	CGEM; FMP, AMIAG, FENELEC, CropLife	Meetings, events, committees, general assembly.
Academics World	Universities and Schools	Internship agreements, school and university forums, continuing education for employees
	Research Centers	Agreements, management of joint projects
	Incubators	Agreements, jury participation

CSR POLICY AND COMMITMENTS IN SUPPORT OF SUSTAINABLE DEVELOPMENT

Following our Stakeholders' engagement process and materiality assessment, CMGP Group has updated its 2020-2022 CSR policy. This process, described in the appendix to this report, has enabled the Group to identify the major challenges facing its activities and its internal and external stakeholders. The CSR policy is part of the Group's strategy to promote responsible and sustainable business models. To facilitate its implementation, a sustainability framework and a CSR roadmap have been defined and rolled out across the Group's various entities.

SUSTAINABLE DEVELOPMENT POLICY AND CHARTER COMMITMENTS 2023 - 2025

5 AXES - 15 COMMITMENTS - 35 OBJECTIVES - 10 SDG

Adopt exemplary and transparent governance of ethical behaviors and ensure dialogue with our stakeholders

- EN 1 1. Integrate CSR principles into our daily group governance.
- EN 2 2. Ensure continuous dialogue with our stakeholders and consider their expectations.
- EN 3 3. Manage risks and ensure compliance while promoting the agile transformation of the group.



Support our communities through education, employment, entrepreneurship, and access to our solutions, executed by the Amane Foundation

- EN 13 13. Support entrepreneurial initiatives in our ecosystem and contribute to job creation and income.
- EN 14 14. Facilitate access to our solutions for inclusive development in rural areas.
- EN 15 15. Support the education of young people and citizen actions involving our employees.



Contribute to sustainable agriculture and preserve natural capital by optimizing necessary resources and limiting the environmental impacts of our activities

- EN 10 10. Reduce the environmental footprint of our activities.
- EN 11 11. Consider climate change in our activities to promote sustainable agriculture.
- EN 12 12. Continue to promote Sustainable Agriculture on the African continent through our activities.



AXIS 1

Deploy innovative operational models enabling the sharing of value throughout our value chain on the African continent

- EN 4 4. Continuously improve our financial operational performance.
- EN 5 5. Innovate and create shared value throughout our value chain.
- EN 6 6. Promote CSR throughout our supply chain in our ecosystem.



Develop, protect, and retain our Human Capital in a caring environment promoting professional equality

- EN 7 7. Develop and retain our Human Capital.
- EN 8 8. Ensure healthy and safe working conditions and protect the well-being of our employees.
- EN 9 9. Promote diversity and ensure equal opportunities.



AXIS 5

AXIS 2

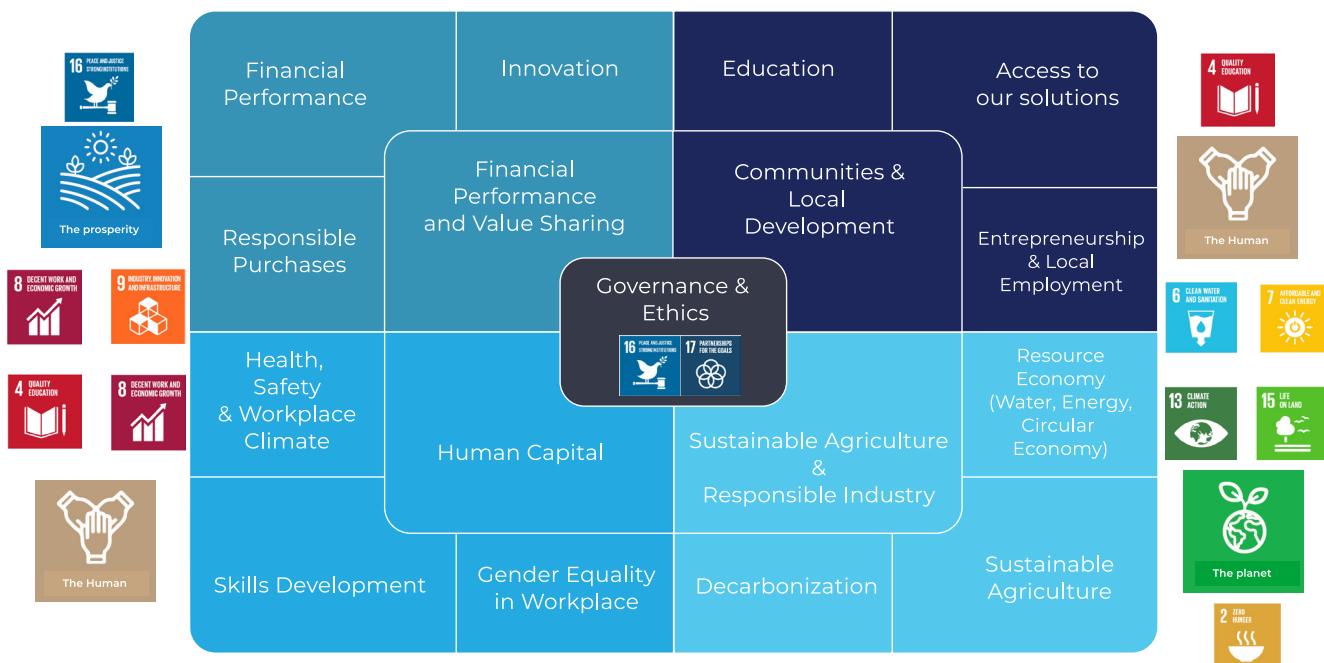
AXIS 3

AXIS 4

SUSTAINABILITY IN SERVICE OF OUR BUSINESS MODELS



Committed to a dynamic of progress that is both responsible and inclusive, CMGP Group is dedicated to building economically competitive, socially responsible, and environmentally respectful models with and for its stakeholders.



This approach is integrated into our operational models: One Stop Shop - Retail, Turnkey - EPC, Industrial Integration, and International Development.

OUR «ONE-STOP-SHOP» MODEL - RETAIL



The One-stop-shop model of CMGP.CAS aims to meet the needs of farmers from end to end. CMGP.CAS provides a comprehensive range of agri-equipment (irrigation, solar, pumping) and agri-inputs (crop protection, fertilizers, seeds, plastic films, agricultural nets).

By offering a complete range of products, CMGP.CAS facilitates farmers' access to key items for their operations.

This model allows CMGP.CAS to have a 360-degree view of its customers' needs and expectations, enabling it to provide better support throughout the entire development cycle.

Through its 22 distribution centers, CMGP.CAS offers significant geographic coverage in Morocco, Senegal, and Ivory Coast



« The merger with CMGP has enabled us to create a leading agricultural solutions One-Stop-Shop in Africa, offering a comprehensive range of products and solutions to farmers. Our model is based on the strong expertise of our teams, partnerships with the largest international suppliers, and an extensive distribution network across the continent. »



JACQUES ALLEON

CEO OF COMPTOIR AGRICOLE DU SOUSS



19

distribution centers in
Morocco



2

distribution centers in
Senegal



1

distribution centers in
Ivory Coast

AGRICULTURAL EQUIPMENT: A PRODUCT OFFERING AT THE CUTTING EDGE OF TECHNOLOGY



CMGP Group actively participated in various events in 2022 focused on developing sustainable agricultural solutions aiming to connect with partners. These participations not only increased the Group's visibility but also fostered dialogue and the exchange of experiences and expertise in the fields of renewable energy for agriculture and infrastructure. Our multidisciplinary team was present to address numerous questions and provide detailed explanations to visitors interested in the solutions we offer.



Savings of

32.3

million cubic meters
of water



Savings of

4 340

MWh of energy

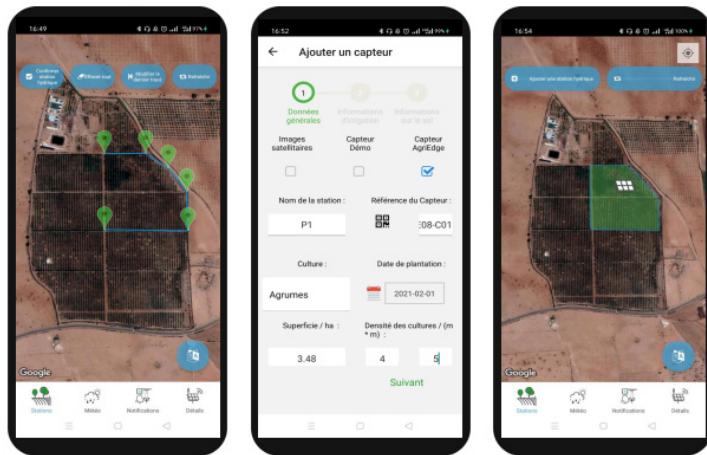


Which equals

3 260

tons of CO2 avoided

INNOVATIVE SOLUTIONS FOR SUSTAINABLE AGRICULTURE



Monitoring irrigation and fertigation of plantations and soils using satellite imagery

Aqua-Index is an innovative solution for monitoring drought and moisture conditions in agricultural areas. This solution uses satellite images to measure the reflectance of the soil in different wavelengths of the electromagnetic spectrum, allowing the determination of the amount of water present in the soil. The collected data is then analyzed to provide information on soil moisture, evapotranspiration, the amount of water available to plants, and can be used to assist farmers in making informed decisions about water management in their fields. This technique offers advantages such as large-scale coverage, image repetition frequency, and the ability to monitor hard-to-reach areas, thereby enhancing our understanding and management of soil conditions and drought risks in agricultural areas.



Higher yield of
161 400
tons

CROP NUTRITION, SEEDS, AND CROP PROTECTION

CMGP.CAS obtained BPE approval in 2021, allowing phytosanitary companies to assess the effectiveness of their products in the context of phytosanitary product approvals. CMGP.CAS generates results within the strict framework of BPE methods registration dossiers with useful and approved experimental data.

« The BPE approval relies on a set of perfectly mastered operating procedures by our teams, from the site selection research to the result synthesis. This enables CMGP.CAS to generate test data that contributes to the composition of biological files for the authorization of plant protection product market placement. »



OTHMANE DOUIRI

DEPUTY GENERAL MANAGER
COMPTOIR AGRICOLE DU
SOUSS (CAS)



« This approval allows us to assess the effectiveness of the products in the main agricultural regions according to our customers' requirements while ensuring complete traceability. »

HAMID BAHTAT

CAS DEVELOPMENT ENGINEER



PHILEVAL: CUSTOMER SUPPORT AND PROXIMITY

PHILEVAL, resulting from the merger of Philea and Agrival, is a major player in Morocco in the field of agricultural inputs. By combining Agrival's portfolio (primarily seeds and insecticides) and Philea's (primarily fungicides and herbicides), the new brand PHILEVAL offers a comprehensive range of products covering the entire agricultural value chain.

« The Phileval teams are present in all regions of Morocco. Our specialized engineers and technicians ensure an on-field presence through consultation visits and training days. »



AOUATIF HAFA

GENERAL MANAGER PHILEVAL

With a sales network comprising over 300 dealers, covering the entire national territory, PHILEVAL contributes to the 'One-Stop-Shop' model of the CMGP Group.

PHILEVAL positions itself as a major player in the service of Moroccan farmers, hence our slogan « **بالأرض مهتمين - taking care of the earth** ».

In 2022, several actions were implemented to strengthen this positioning :

- The deployment of a Go-to-Market strategy to promote enhanced and targeted customer support.
- The creation of a Business Development department, including agronomic engineers, to support and enhance the agricultural expertise of our ecosystem (farmers, dealers).
- The implementation of awareness campaigns promoting good agricultural practices.
- An overhand of our logistics to optimize delivery times.



CUSTOMER TRAINING AT THE CORE OF OUR ONE-STOP-SHOP MODEL

The transfer of knowledge for the reasoned and sustainable use of our products is a priority in our model. CMGP.CAS and PHILEVAL make continuous efforts to train their customers in the use of fertilizers, phytosanitary products, and seeds.



Over **580** dealers and farmers have been trained on various topics (fertigation, crop nutrition, and treatment, etc.)



PHILEVAL: Retailer Support Day in El Jadida



CMGP.CAS: In order to guide its various customers and support them in their choice of energy-efficient irrigation solutions, CMGP.CAS teams took part in several events, including the SOLAIRE EXPO MAROC trade show, a solutions platform for players and enthusiasts of solar energy and energy efficiency. They were also present at ELEC EXPO, Africa's leading trade fair for electricity, lighting, electrical engineering and industrial automation.



SICDA: Participation in the International Building Exhibition



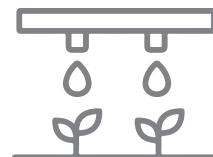
In response to the needs of its customers, CMGP.CAS organized several solar pumping training sessions in Benimellal and Marrakech.



OUR TURNKEY SOLUTIONS PROVIDER MODEL - EPC

CMGP Group is the trusted partner for turnkey solutions in agriculture. Under the CMGP.CAS brand, the group offers a comprehensive range of irrigation, pumping, solar projects, and water treatment solutions tailored to the specific needs of each customer.

We are acutely aware of the value of water as a precious resource and understand the importance of its efficient and sustainable use in the agricultural sector. Our advanced irrigation solutions, including drip, sprinkler, and micro sprinkler systems, are designed to optimize water delivery to crops, maximizing their yield while minimizing water consumption.

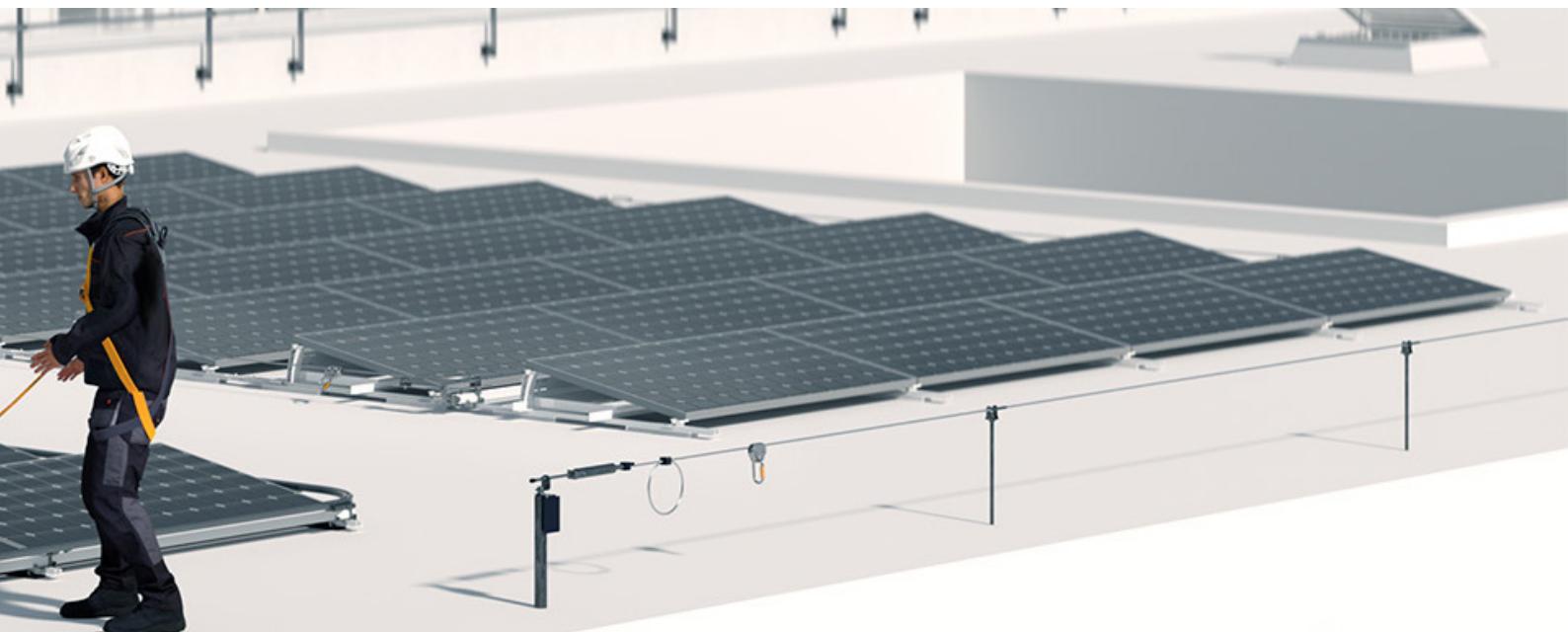


Annual installed base of

16 140
hectares

CMGP.CAS also offers integrated solar projects for irrigation systems, harnessing solar energy to power pumping systems, thereby reducing energy costs and greenhouse gas emissions. The Group's experts assist hundreds of clients in designing and installing these customized solar solutions to optimize energy efficiency while preserving the environment.

Simultaneously, water quality is vital for the health of both humans and crops. This is why CMGP.CAS solutions include water treatment services such as filtration, disinfection, and pH regulation. These services guarantee superior water quality through advanced technologies and reliable products, promoting the growth and productivity of crops.



IRRIGATION SOLUTIONS :

Project 1: Civil Engineering & Works for terminal outlets and property outlets, including the supply and installation of connecting pipelines at the irrigation network level for sectors G13/G14 in the Beni Mellal region. The client is ORMVA de Tadla.

The work carried out by our teams includes the installation of 163 km of PVC and HDPE branch lines, the construction of 106 Civil Engineering shelters, and the installation of individual equipment on the properties to ensure water supply to each plot. In total, these works will benefit 682 beneficiaries.

The conversion of 2,964 hectares from gravity irrigation to localized irrigation will result in significant water savings and improved crop yields.



« We conducted studies and work to meet the specifications and specific needs of each beneficiary farmer. ».



MOHAMED LIOUI

CMGP GROUP PUBLIC MARKETS
SITE MANAGER



Project 2: Installation of an irrigation system for blueberry and raspberry cultivation under greenhouse in the Souss-Massa region.

CMGP.CAS has equipped more than 42 hectares with an irrigation system for the cultivation of blueberries and raspberries under greenhouses in the Souss-Massa region. CMGP.CAS's scope of work includes the installation of internal misting, a reservoir, and a head station. These installations aim to ensure efficient water resource management and guarantee optimal crop yields.



Project 3: Installation of a Drip Irrigation System and Pumping for a 300-hectare carob tree Cultivation in the Oriental Region.

In the Berkane region, we provided our expertise and solutions to a significant project, where over an area of 300 hectares will be dedicated to carob tree cultivation, CMGP.CAS implemented a drip irrigation system, a pumping station, and solar panels. This comprehensive program aims to increase production while optimizing water consumption. Thanks to this installation, farmers will benefit from precise and efficient irrigation while reducing their ecological footprint through the use of renewable energy.



Project 4: Installation of a Water-Efficient Irrigation System for Citrus Cultivation in the Souss-Massa Region.

CMGP.CAS completed another extensive project in the Souss-Massa region. Over an area of 127 hectares, dedicated to citrus cultivation, is equipped by CMGP.CAS's installations that enable significant water savings and improved productivity. The project includes the installation of a drip irrigation system, a head station, a pumping system, and a storage reservoir with a capacity of over 60,000 m³. CMGP.CAS once again demonstrates its expertise in water resource management, contributing to more sustainable and efficient agriculture in the region.



CMGP's pumping solutions incorporate cutting-edge technologies, including high-energy efficiency IE3 motors. Furthermore, the standard installation of variable speed drives for pump startup is also offered.

The incorporation of these variable speed drives not only optimizes the pump's performance but also reduces the power required by the electrical generator. In fact, the use of variable speed drives decreases the power ratio of the generator by 1 to 2, resulting in significant energy savings.

Thus, thanks to these technological advancements, CMGP's pumping solutions offer increased energy efficiency, contributing to the reduction of energy costs and more responsible resource utilization.

OTHER KEY PROJECTS UNDERTAKEN BY CMGP-CAS IN 2022 :



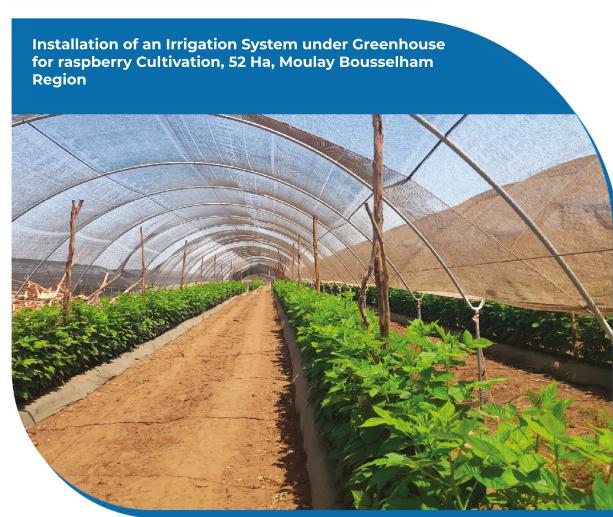
Installation of a Drip Irrigation System for raspberry Cultivation, 150 Ha, Larache Region



Equipment and Installation of a Drip Irrigation System for Olive Cultivation on 64 Ha, Berkane Region



Installation of a Drip Irrigation System, Pumping System, and a 30,000m³ Water Storage Reservoir for Apple and Bread Wheat Cultivation on a 42 Ha Area, El Hajeb Region



Installation of an Irrigation System under Greenhouse for raspberry Cultivation, 52 Ha, Moulay Bousselham Region

SOLAR PROJECTS :



Photovoltaic capacity sold

22 057 kWc

Energy produced (energy savings)

35 290 MWh



Wich is

26 470

tons of CO2 avoided

Project 1: Solar Installation for a Major Player in Urban Planning and Public Lighting :

CMGP-CAS completed a self-consumption solar rooftop project for one of the leading providers of public lighting and urban development. This project allowed our client to reduce their energy bills and lower their carbon footprint while achieving an energy self-sufficiency rate of 49.3% and a self-consumption rate of 92.1%.

The peak power of the installed solar system is 125.4 kWp. Thanks to this photovoltaic installation, our client can generate their own electricity from solar energy, reducing their reliance on the conventional electrical grid. This transition to a solar solution not only brings significant financial savings but also contributes positively to environmental protection.



Project 2: GENERAL CONSULTING AND MANAGEMENT Company

CMGP-CAS completed a solar project with a peak power of 70.07 kWp to power the pumps responsible for the above-ground irrigation of our client's red fruit farm. This highly complex technical project enabled the client to be 100% self-sufficient during the day. This reduction in energy costs related to diesel consumption also contributed to lowering the client's carbon footprint.



In addition to the solar projects installed for its clients, CMGP Group equipped several of its sites with photovoltaic energy, including the headquarters of its subsidiary CAS, which was recently equipped in 2022.



WATER TREATMENT SOLUTIONS :

Appropriate solutions to address the current critical situation of water stress: Brackish water demineralization and drinking water production project in the Oriental region.

CMGP.CAS has secured a large-scale project as part of urgent measures to secure water resources in the Moulouya hydraulic basin. This project involves work to enhance the drinking water supply to the cities of Berkane, Nador, and Driouech by constructing and implementing new compact demineralization stations using water from new boreholes.

This project will provide 1 million m^3 of drinking water to the region's population every year.



1 Million m^3
per year to supply the
population of the Oriental
region with drinking
water.



OUR MODEL OF INDUSTRIAL INTEGRATION

AN INDUSTRIAL MODEL THAT CREATES VALUE

Our industrial model: a value-creating model

Water Savings

Production of supplies
Input for smart irrigation
systems that enable efficient
irrigation water management

Respecting the environment

The products manufactured
for sanitation projects enable
clean wastewater management,
combat groundwater pollution,
and protect biodiversity.



Improvement in the Quality of Life for Citizens

The range of products for
Drinking Water Supply,
Sanitation, and Building
contributes to combating
the spread of diseases and
improving the quality of life
for African citizens.

Recycling

SICDA's recycling units allow for the
reuse of all waste related to the start of
production lines, thereby minimizing post-
industrial waste.

Innovation

SICDA is involved in introducing
innovative solutions to the
irrigation and double-walled
HDPE technology market.



The self-sufficiency rate of
our factories through solar
energy can extend up to

19%

CMGP Group's subsidiary, SICDA, plays a crucial role in our corporate structure with its three industrial units. SICDA is a key player in the manufacturing of products that meet the most stringent quality standards. The products manufactured include pipes and tubes made of PE (polyethylene) and PVC (polyvinyl chloride).

The production of these products is essential in various sectors, including agriculture, hydraulics, construction, and infrastructure.

These products find diverse applications, from agricultural irrigation to potable water distribution and sewage network construction. Thanks to our subsidiary SICDA, we can meet market demands by providing high-quality, durable, and reliable pipes and tubes.

The Group also has two other industrial units operated by its subsidiary Process, dedicated to fertilizer blending. This activity is of paramount importance in supporting modern and sustainable agriculture. These two industrial units enable the creation of specific fertilizer blends that cater to the needs of crops, promoting their growth and yield.

This vertical integration provides us with several strategic advantages. It allows us to ensure rigorous quality control at every stage of the production process. We can guarantee compliance with the strictest manufacturing standards, select the best raw materials, and implement stringent quality control processes to deliver reliable products that meet our customers' expectations.

Furthermore, this industrial integration enhances our flexibility and responsiveness to market demands. We can quickly adjust our production to accommodate fluctuations in demand and new trends while maintaining complete cost control. This industrial integration model also enables us to create synergies within CMGP Group. The various subsidiaries work closely together to exchange knowledge, expertise, and resources, fostering innovation and strengthening customer trust.



« We manufacture PE and PVC pipes and tubes for various sectors, all while adhering to high-quality, durability, and reliability standards. »



YANNICK RAMASSAMY

DIRECTOR OF SICDA FACTORIES



« Our industrial integration model ensures control over our entire value chain, from raw material production to the manufacturing of finished products. »



MOHAMMED BEROUAL

DIRECTOR OF SALES AND MARKETING AT SICDA

TWO INDUSTRIAL DIVISIONS

Infrastructure Division



SICDA INFRA



PVC & HDPE Pipes for Drinking Water Supply



PVC & Double-Wall Pipes for Liquid Sanitation



PVC Pipes for Construction and Telecommunications

Irrigation Division



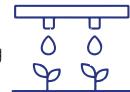
LDPE Pipes & Tubes for Agriculture



PVC Pipes for Agriculture



Drip Irrigation Tubing



3 INDUSTRIAL UNITS SERVING AGRICULTURE AND INFRASTRUCTURE



SITE 1

Founded :
1997

Production of Drip Irrigation
Tubing

Production Capacity :
13,000 T

Area :
8,000 sqm

Notable Achievements in 2022:
Capacity reinforcement of the
site through a new production
line



SITE 2

Founded :
2004

Extrusion Plant for PVC and
Polyethylene Pressure
Pipes

Production Capacity :
25,000 T

Area :
21,000 sqm

Notable Achievements in 2022:
Diversification of PVC products
through the launch of the PVC
Double-Wall Pipe range.

Increased PVC production
capacity with the
implementation of the 10th
production line.



SITE 3

Founded :
2020

Manufacture of Double-Wall
HDPE Pipes for Sanitation
and HDPE Pressure Pipes for
Drinking Water Supply

Production Capacity :
15,000 T

Area :
49,000 sqm

Notable Achievements
in 2022: Diversification of
HDPE products dedicated to
sanitation and drinking water
supply.

OUR KEY PROJECTS IN 2022

Project 1 : SICDA / RAMSA



PVC & PE Drinking Water Supply Project
Agadir Region

Project 2 : SICDA / LYDEC



PVC & HDPE Pressure Sewerage Supply Project
PEHD Pressure - Greater Casablanca Region.

Project 3 : SICDA / AMENDIS TANGER & TETOUAN

أمانديس
Amendis



Project 4 : SICDA / TANGER MED

TANGER MED
PORT AUTHORITY



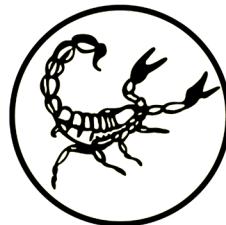
H1 - 29

H1 - 28

H1 - 27



2 INDUSTRIAL FERTILIZER BLENDING FACILITIES



PROCESS



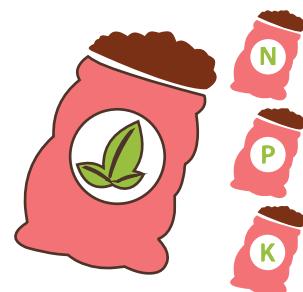
SITE 1

Founded :
1974

Activity
Production of fertilizers and chemicals

Production capacity :
Solid fertilizers: 2,200 T
Liquid fertilizers: 142,000 L
Acids: 2,700 T

Surface area :
12,000 sqm



SITE 2

Founded :
2014

Production and marketing of NPK Blend fertilizers Import, packaging and marketing of nitrogen fertilizers

Production capacity :
NPK Blend fertilizers: up to 25,000 T
Nitrogenous fertilizers: up to 20,000 T

Surface area :
11,016 sqm

OUR DEVELOPMENT ACROSS AFRICA :

2022, A PIVOTAL YEAR FOR OUR EXPANSION ON THE AFRICAN CONTINENT :

CMGP Group begins to accelerate its international development, with important milestones in the structuring of our activities in Africa. With this in mind, we created CMGP Africa, a dedicated entity, and obtained the prestigious Casablanca Finance City label, which testifies to our positioning and ambitions on the continent. To support our growth, we have strengthened our dedicated teams through a number of recruitments at head office.

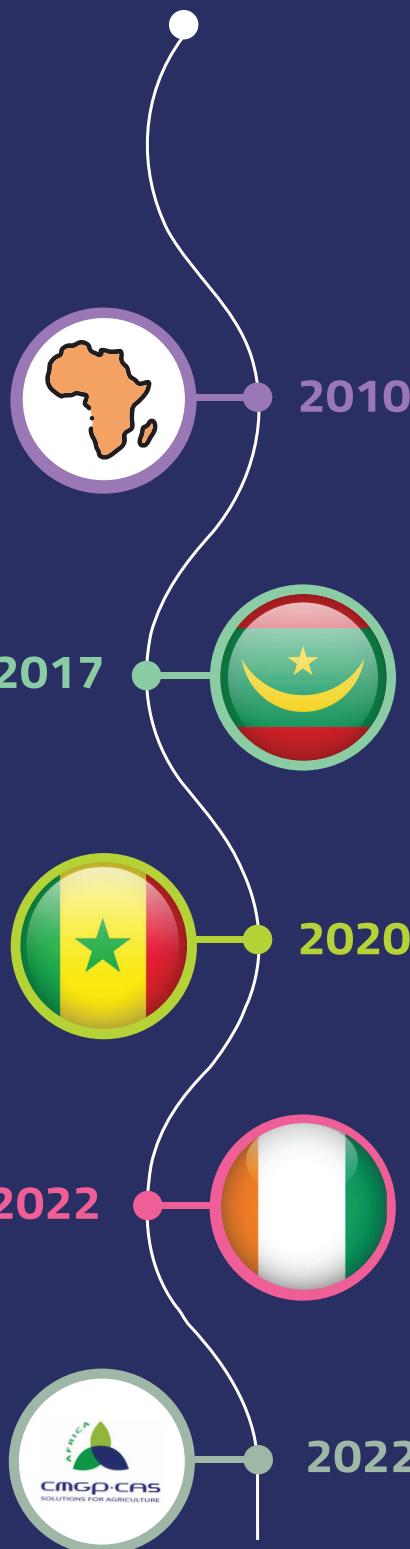
In addition, we have recently established a strategic partnership with Delta & Ivoire Irrigation, a collaboration that has brought us valuable collaborators, invaluable field experience and recognized expertise. This partnership has also enabled us to expand our presence through the addition of new branches, strengthening our ability to serve our customers on the African continent.

These initiatives demonstrate our commitment to international development and growth. We are determined to bring our knowledge and expertise in the field of agro-supply and agro-equipment to emerging and expanding markets. By working closely with our local partners and leveraging our global experience, we are ready to seize new opportunities and become a key player in the agricultural sector in Africa.



CMGP AFRICA: A SUBSIDIARY FULLY DEDICATED TO THE EXPANSION OF OUR OPERATIONS ACCROSS AFRICA

Expansion of exports in 6 African countries: Senegal, Libya, Mauritania, Niger, Mali, and Nigeria.



INTEGRATION WITH DELTA IRRIGATION AND IVOIRE IRRIGATION :

“

« The merger of CMGP Senegal and Delta Irrigation creates the leading irrigation company in Senegal, with a team of 40 people and the largest inventory, the group intends to expand its product offering including seeds, solar energy and crop production to cover the senegalese farmers's needs. »



BRUNO DEMULDER

GENERAL MANAGER OF DELTA
IRRIGATION

The integration of CMGP Senegal and Delta Irrigation creates the leading player in the irrigation sector in Senegal. CMGP Senegal, a subsidiary launched in 2020 amidst a pandemic, has already been rapidly expanding in distribution and irrigation projects, including water basins. Delta Irrigation, on the other hand, has been a prominent player in Senegal since 2002 and in Côte d'Ivoire since 2018, leading in irrigation projects and boasting solid expertise in pivot irrigation.

This merger has brought together a team of over 40 employees in Senegal, effectively covering two high-potential regions, giving it a significant competitive advantage, especially in reinforcing its position in the irrigation and solar energy markets. Furthermore, the merger has enabled the Group to become a leading player in Côte d'Ivoire, with strong expertise and a stellar reputation in the market, providing the means to expand in a high-potential market.

Additionally, the merger has created new business opportunities for the Group, further solidifying its leadership in the region. With subsidiaries in three countries (Morocco, Senegal, Côte d'Ivoire), CMGP Group has emerged as a unique player. It also envisions continuing its expansion in Africa in the coming years.



On one hand, CMGP Senegal and Delta Irrigation combine their resources and expertise, leveraging two distribution centers in Dakar and Saint Louis, a team of over 40 employees, and the country's largest stock. These strengths enable them to efficiently serve large agricultural irrigation zones. Additionally, their warehouse in Diamniadio likely offers the best storage conditions in the local sector.

On the other hand, the merger allows for a complementary exchange of expertise to the benefit of customers. Delta Irrigation possesses strong local experience, is a leader in pivot irrigation systems, particularly Valley, and has a presence in the Senegal River Valley. CMGP Senegal, on the other hand, is the leader in irrigation equipment distribution, bringing the expertise and resources of a large group and offering proximity to the actors in the Niayes region. Together, they provide a top-tier offering in each segment of the sector.

The group now boasts a substantial capacity for project execution with national and sub-regional coverage (Mali, Guinea, Gambia, Mauritania), undertaking projects ranging from 2 hectares to over 10,000 hectares.



The year 2023 holds even greater ambitions for CMGP Group, with exciting new milestones on the horizon:

First and foremost, we will solidify the presence of CMGP Africa by transferring our teams, subsidiaries, international business activities, and dedicated offices to Casablanca Finance City. This step underscores our strong commitment to the African continent and enhances our position as a key player in the sector.

Additionally, we are considering expanding our operations into new geographies, including the establishment of our first English-speaking subsidiary of the group in Ghana, Kenya, and Tanzania. This strategic expansion will enable us to seize new growth opportunities and strengthen our footprint on the continent.

In the field of agri-inputs, we will continue to consolidate our local expertise, secure the necessary regulatory approvals, and expand our commercial activities. We are determined to sow the seeds of success by offering innovative solutions and supporting our agricultural clients in their development.



PROMOTION OF SUSTAINABLE AGRICULTURE IN AFRICA

At the Africa Agri Forum 2022, CMGP.CAS contributed to enhancing Africa's food sovereignty through the promotion of high-performance, resilient, and sustainable agriculture. Our Aquaindex solution, in partnership with AgriEdge, is already available at: <https://aquaedge.app/>

“

« We are poised to expand our operations presence and deliver significant projects in Africa. We are committed to contributing to the economic development of the continent by participating in large-scale projects that will create employment opportunities and foster sustainable economic growth. These new steps align with our strategic vision and our determination to strengthen our position as a leader in irrigation, agri-inputs, solar energy, and water infrastructure. We look forward to tackling these challenges with determination and continuing to contribute to the socio-economic development of Africa. »

CHRISTIAN NOUBOUÉ

DIRECTOR OF DEVELOPMENT AFRICA
CMGP GROUP



THE SUPPLY CHAIN IN SERVICE OF OUR OPERATIONAL MODELS

STRENGTHENING OUR SUPPLY CHAIN

Supply Chain remains an essential pillar in CMGP Group value chain, as evidenced by the consolidation of the Supply Chain Department in 2022, with significant additions in terms of both human and material resources.

In support of the Group's growth, the Supply Chain Department has been dedicated to refining management methods, including :

- Introducing electronic reverse auctions for the procurement of commodities.
- Monitoring commodity markets using globally recognized platforms.
- Streamlining procurement through the use of the Net Requirements Calculation (CBN) method.
- Digitizing inventory management through the use of Personal Digital Assistants (PDAs).
- Implementing a Business Intelligence (BI) stock management application.
- Listing foreign suppliers through the leading global platform.
- Listing local suppliers through the top platform in Morocco.

2022 brought a series of challenges due to the significant fluctuations in raw material prices and the high inflation of imported products from Europe. However, the group proved to be resilient and agile by equipping itself with the necessary tools to strengthen sourcing and optimize inventory.



RESPONSIBLE PURCHASING PROCESS

At CMGP Group, we are firmly committed to responsible purchasing and sustainability. As a leader in agri-inputs, agro-equipment, and water and sanitation infrastructure projects, we recognize the importance of making purchasing decisions that contribute to both economic profitability, environmental protection, and social well-being.

Furthermore, we ensure the integration of sustainability criteria in the evaluation of our products and services. We actively seek innovative and environmentally friendly solutions, with a focus on energy efficiency, carbon emission reduction, and responsible use of natural resources. By promoting sustainable technologies and agricultural practices, we contribute to preserving ecosystems and promoting environmentally friendly agriculture.

In our procurement process, we place great importance on selecting suppliers who share our values and ethical standards. We strive to work with partners who adhere to sustainable business practices, respect environmental standards, and support worker welfare throughout the supply chain.

Local procurement rate :

64%

Regarding our water and sanitation infrastructure projects, we adopt a holistic approach that incorporates environmental, social, and economic considerations. We are committed to providing efficient and sustainable solutions while taking into account the specific needs of local communities and minimizing environmental impacts. Our goal is to contribute to improving access to clean water and adequate sanitation systems, promoting public health and socio-economic development.



80% of suppliers and service providers with CSR contractual clauses



FEDERATION OF SUPPLY CHAIN TEAMS AROUND AN AMBITIOUS AND REALISTIC ROADMAP

The Supply Chain Department consistently organizes workshops and meetings for training, performance review, and the development of action plans. This is rooted in the strong belief that each member of the teams has a valuable contribution to make towards our common goals.



« Given the new challenges facing the CMGP Group, we will continue to modernize our processes, train our teams in line with international standards, and equip ourselves with the best tools available, all with the ultimate goal of strengthening and sustaining our position as a market leader. »

OUSSAMA EL ALAMI
SUPPLY CHAIN DIRECTOR OF THE CMGP GROUP



OUR HUMAN CAPITAL AT THE HEART OF OUR MODELS :

HR POLICY, A KEY LEVER FOR THE INTEGRATION OF NEW ENTITIES WITHIN THE GROUP

The men and women at CMGP Group play a pivotal role in driving the Group's expansion across Africa. With a bold growth vision, the company's development strategy centers around a skilled and dedicated workforce. CMGP Group has formulated a comprehensive Human Resources policy that facilitates the seamless integration of employees from newly incorporated entities, ensuring alignment with the Group's vision, missions, values, and codes of conduct. The integration of CAS, Delta Irrigation, and Ivoire Irrigation has prompted the implementation of HR services and the enhancement of professional and support training.

This policy also empowers CMGP Group to attract highly qualified and talented professionals to join its African team. The Group offers career development opportunities, continuous training programs, and social benefits to both attract and retain the finest talent.

CMGP Group is unwavering in its commitment to attracting, developing, and retaining top-tier talent to propel its growth and cultivate an inclusive and respectful work environment for its employees. With a steadfast focus on the future, the Group is determined to leverage its Human Capital to emerge as an unequivocal leader in agro-industrial development in Africa.



«As part of the integration of CMGP Group's new entities in Senegal and Côte d'Ivoire, I, along with other CMGP Group leaders, visited the teams and had one-on-one meetings to explain the group's vision and values, emphasizing the importance of human capital. These discussions were well-received and highly appreciated by our colleagues. »



GHIZLANE EL JAAFARI

HR DIRECTOR AT CMGP GROUP

HEALTH AND SAFETY AT WORK

Health and safety at work is a top priority for CMGP Group. The group, across all its entities, has established stringent policies and practices to ensure a healthy and safe working environment for all its employees and partners.

To achieve this goal, CMGP has developed training and awareness programs for all employees to inform them about the risks associated with their work and the measures to be taken to prevent accidents. The programs also include specific training for employees working in high-risk environments, such as construction sites, road driving, exposure to chemicals, and other risks inherent to industrial facilities.

Furthermore, CMGP has implemented rigorous monitoring procedures to ensure that safety standards are adhered to on all company sites. Audits are conducted to assess risks and improvements needed to ensure compliance with the strictest safety standards. This commitment is demonstrated through certified occupational health and safety management systems in several entities, meeting the international ISO45001 standard.



« Health and safety at work are top priorities for CMGP Group. We are committed to providing a healthy and safe working environment for all our employees and partners across all our entities. To achieve this goal, we have implemented strict policies and practices, along with training and awareness programs for all our employees to inform them about potential work-related risks and preventive measures to avoid accidents. »

AMAL EL JAAFARI

QSE MANAGER AT SICDA



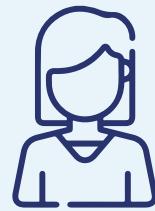
DIVERSITY AND INCLUSION

Diversity and inclusion are at the core of CMGP Group's operational models. Operating in agriculture, water, and energy in various territories and countries across Africa, CMGP Group is committed to creating an inclusive work environment where all employees and partners feel valued and respected.

Diversity is a source of richness for the company and a key factor in its success. By embracing cultural differences and encouraging the participation of all, CMGP Group is able to create innovative solutions tailored to the various markets in which it operates. To achieve this goal, CMGP has implemented policies and practices aimed at promoting diversity and inclusion. Training and awareness programs have been developed for all employees to inform them about the benefits of diversity and the measures to ensure an inclusive work environment.

Furthermore, CMGP is committed to recruiting, developing, and promoting talent from diverse backgrounds and communities. The company firmly believes that diversity should be reflected in its staff and partners to be able to meet the needs of its clients in different African countries.

Lastly, CMGP Group is committed to promoting diversity and inclusion beyond the group by supporting initiatives and projects aimed at improving the lives of local communities and fostering diversity and inclusion in all aspects of life.



28% of workforce is female

30% of Management Team are female



“

« In Morocco, more than 80% of working individuals with disabilities do not engage in any professional activity, a concerning statistic. That's why CMGP has decided to take part in this issue by adopting an inclusive policy for people with disabilities: a review of its HR procedures, the creation of accessible facilities, communication, and training of its teams on disability in the workplace. »



ZAINAB BENMAISS

CSR MANAGER AT CMGP GROUP AND DISABILITY ADVOCATE

CAREER DEVELOPMENT AND WORKPLACE WELL-BEING

At CMGP Group, the development of human resources is a top priority. The company implements career development and learning policies to assist employees in acquiring new skills and advancing in their professional journey. Regular training sessions are also organized to help employees stay at the forefront of their expertise. We also encourage innovation and creativity by inviting employees to propose new ideas to improve the company. CMGP Group recognizes that employees are the primary drivers of the company and is committed to providing them with a stimulating, encouraging, and fulfilling work environment.



Teambuilding for CMGP Senegal & Delta Irrigation Teams :

CMGP Group organized a team building event to strengthen cohesion among team members. The objective was to promote teamwork and collaboration by offering fun and educational activities. Employees participated in sports challenges, role-playing games, and problem-solving workshops. The event helped strengthen the bonds between team members and create a more harmonious work environment. CMGP Group is committed to promoting a strong team spirit and a healthy corporate culture to improve productivity and employee well-being.

Teambuilding for the SICDA Team :

The SICDA team also conducted a team building event to strengthen team cohesion. This year, the activities took place in a domain in the Marrakech region, involving around forty employees. In an effort to promote communication and help employees get to know each other better, group games were organized in a cheerful and friendly atmosphere.



INTERNAL COMMUNICATION AS A TEAM INTEGRATION TOOL



Internal communication plays a crucial role as a means of team integration following the various acquisitions made by CMGP Group. These acquisitions have allowed the group to expand its footprint and strengthen its position in the market, but they have also led to organizational changes and the need to integrate new teams into the existing structure.

To facilitate this integration, the Human Resources Department has designed and deployed 'TRAIT D'UNION RH,' an internal newsletter aimed at establishing clear and consistent communication with all CMGP Group employees. It serves to share important information such as announcements, updates, events, internal policies, etc. It also highlights CMGP Group's values, vision, and culture, thus fostering a sense of unity and cohesion among teams.

Through this initiative, the sharing of information and knowledge among the various group entities is promoted. It allows for the sharing of best practices, expertise, and successes, facilitating mutual learning and continuous improvement. Communication channels such as regular meetings, newsletters, online collaboration platforms, and instant messaging tools are used to facilitate the dissemination of relevant information and promote exchanges between teams.

WORKSHOPS FOR THE CHILDREN OF OUR EMPLOYEES

Coding Workshop

CMGP organized awareness and coding initiation workshops for the children of its employees, involving mobile robot programming (Mbot, Mblock) and exploration of digital careers. The training was conducted by the partner SIMPLON.



Workshop on Environmental Conservation :

CMGP.CAS also conducted an environmental awareness workshop for the children of its employees. Several fun activities were led by the trainer, Mrs. OKBI BASMA, to engage our future leaders, engineers, decision-makers, and change agents in an innovation-driven approach to environmentally friendly projects.

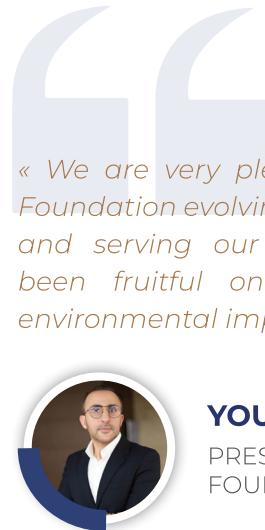
CMGP.CAS



THE AMANE FOUNDATION OF CMGP GROUP : A CONTINUING COMMITMENT TO OUR COMMUNITIES

PRESENTATION OF THE AMANE FOUNDATION

The Amane Foundation was born out of CMGP Group's desire to structure and sustain its social and solidarity actions. The Amane Foundation aims to create a significant and lasting impact within communities, particularly in rural areas. It implements social, economic, and environmental initiatives to ensure dignity and promote sustainable development.



« We are very pleased to see the Amane Foundation evolving in line with its roadmap and serving our communities. 2022 has been fruitful on social, economic, and environmental impact. »



YOUSSEF MOAMAH

PRESIDENT OF THE AMANE FOUNDATION

The Foundation established, from its first year, an approach based on best practices, including :

- Exemplary governance led by a Board of Directors with gender diversity and independent expert directors.
- Management processes certified in accordance with the ISO 9001 V 2015 standard.
- Financial statement control and verification by an auditor.
- An approach that reconciles development, performance, and transparency.

Key actions of the Amane Foundation include :

- Contribution to the development of education and training to ensure quality inclusive learning that enhances human capital and socio-professional integration in rural areas.
- Creating a favorable context for economic development through the promotion of :
 - △ Rural entrepreneurship.
 - △ Agri-Tech initiatives.
- Limiting the risks to the environment through the sharing of values related to water conservation and raising awareness about the responsible use of fertilizers and pesticides.
- Meeting the basic service needs (water, energy, and sanitation) of the communities in our intervention areas to improve their living conditions.



THE FOUNDATION'S KEY PROJECTS

The AMANE Foundation adopts a model based on capacity development, professionalization of societal action, and empowerment of partners. In this context, the AMANE Foundation has signed several agreements with partners to jointly implement impactful projects in the foundation's areas of intervention.

« The model adopted by the foundation has allowed us to accelerate project implementation, amplify our impact, improve their governance, and strengthen trust with our partners. »



AHMED REDA OUMERRI
EXECUTIVE DIRECTOR

Construction of the ATTAHADI College :

With the support of the National Initiative for Human Development and in partnership with the Provincial Directorate of National Education, the Municipality of Benmaachou, and the Inner Wheel Association, the AMANE Foundation contributed to the construction of the ATTAHADI College. This institution, with a capacity to accommodate 640 students, has 8 classrooms, a scientific laboratory, a library, a cafeteria, an infirmary, a mini-theater, and a sports area. This development project contributed to reducing the school dropout rate to zero in the Benmaachou municipality.



Hackatlan: Innovative Solutions for Water Stress

As a result of a partnership between the National School of Agriculture in Meknes, the Jadara Foundation, and the Amane Foundation, a hackathon on water stress, along with entrepreneurship training, is being organized for engineers from the National School of Agriculture in Meknes. The aim is to find creative solutions to the ever-increasing problem of water stress.

By bringing together talented students in engineering, sciences, design, and technology, we can harness their creativity and ingenuity to develop entrepreneurial projects with sustainable solutions to mitigate water stress.

UNICEF & Amane Foundation Partnership :

Axis of Collaboration

- Raising awareness among young people about environmental issues, particularly water conservation.
- Strengthening the capacities of second-chance schools to enhance training programs, especially in agriculture.
- Providing technical support to young participants in the UPSHIFT program who are developing projects related to agriculture, water, and the environment (Entrepreneurship).
- Implementing joint initiatives to empower adolescent girls in rural areas. The Amane Foundation and UNICEF Morocco join forces through a «Memorandum of Cooperation.» The objective is to establish action programs aimed at enhancing the skills and capacities of girls and boys in underserved regions for a smoother transition into active life.



البيئة في أمان Caravan

The Amane Foundation organized an awareness-raising caravan that traveled through the 12 regions of Morocco with the following objectives :

- Raising awareness about the responsible use of fertilizers.
- Promoting safe pesticide usage.
- Creating awareness about water conservation.



1200
sensitized farmers



ACT BY AMANE

ACT By Amane is a program designed to formalize the engagement habits of employees in order to build a volunteer policy that aligns with CMGP Group's CSR (Corporate Social Responsibility) policy.

ACT By Amane provides several volunteering opportunities to employees. In 2022, there were various events :

ACT By Amane key indicators

In 2022, our employees participated in various programs and activities, including:

البيئة في أمان
Caravan
Tree planting workshops
Her Day For Her (sharing experiences with students)
Jadara caravan
International Family Day
Warm winter (campaign for distributing warm clothing and food to mountain communities)
Ramadan baskets
Entrepreneurship Boot Camp (workshops for young entrepreneurs)
Motivational workshops for young girls in rural areas at a shelter in the Imelchil region.



10 programs were conducted in the following categories :
 Education (3 programs)
 Entrepreneurship (2 programs)
 Environment (2 programs)
 Solidarity Campaigns (3 programs)

734 hours of volunteer work / contributed by **121** employees, benefiting over **2100** beneficiaries.



Jadara caravan : A Moment of Sharing with Young People about Future Careers

The Amane Foundation, a partner in the Nouaceur stage, mobilized its professional executives to share their academic and professional journeys with students, inspiring and motivating them to excel in their career choices.



Visit to Imlilchil Shelter: Meeting Rural Young Girls

On the occasion of International Volunteer Day, CMGP Group employees visited Outerbat-Province Imlilchil to meet with young girls residing in a shelter supported by the Foundation. The goal was to inspire and encourage them to continue their education through various workshops and interactive sessions.



Entrepreneurship: Providing Support to Young Electricians for the Launch of Their Professional Projects

In partnership with the «Heure Joyeuse» association, four electrician graduates from the Mkanssa training center received entrepreneurship support, as well as training and toolkits provided by our volunteer employees. This support aimed to encourage them to take the step toward becoming self-employed entrepreneurs.



APPENDICES

METHODOLOGY FOR THE PREPARATION OF THE ESG INFORMATION

Scope of the ESG Report

The 2022 ESG information incorporates social, societal, environmental, and governance indicators for all CMGP Group activities in Africa, except where exceptions are explicitly mentioned. It includes all subsidiaries of the Group based in Morocco, Senegal, and Ivory Coast.

All the information in this report cover the period from January 1, 2022, to December 31, 2022. Reference years are provided as per data availability and completeness. Indicator changes are presented on a constant basis in terms of geography and indicator calculation method.

Frameworks

This report has been prepared based the GRI5 standard, the United Nations' 17 Sustainable Development Goals (SDGs), and the requirements of AMMC Circular No. 03/19 of 20/02/2019 regarding financial operations and information.

The cross-reference table between the content of this report and the requirements of each standard can be found at the end of this document.

Data Collection Process

Economic indicators related to the activity, partners, and customers are extracted from dedicated information systems.

Social indicators related to training and workforce come from the Group's information systems, while those related to health and safety at work are derived from the reporting system established by the Human Capital Department.

Environmental and governance indicators are collected using a harmonized calculation process and then consolidated by the Group's CSR (Corporate Social Responsibility) Department.

Societal indicators are collected by the Amane Foundation Department at each site and consolidated by the Group's CSR Department.

Once all the indicators are collected, the CSR Department conducts further checks to assess the coherence and compliance with the reporting scope.

MATERIALITY ASSESSMENT

CMGP Group's first materiality assessment conducted in 2022 represents a significant milestone in the history of CMGP Group's CSR (Corporate Social Responsibility) and reflects the maturity of our CSR approach. This exercise has allowed for the redefinition and prioritization of the Group's CSR issues for the years to come.

Conducted with a wide range of internal and external stakeholders of CMGP Group, the assessment verified the relevance of the key issues to be addressed and the emergence of new issues related to the current context (water conservation, health and safety at work, food safety, carbon footprint, etc.). Today, the strategic ambitions that result from this assessment are supported by the new CSR Sustainable Development policy to accompany the sustainable growth of the Group.

This mission was carried out jointly by CMGP Group teams and an independent CSR expertise firm that ensured the successful deployment of all stages of the materiality analysis process.

The methodology was structured in three phases :

A preparatory phase for issue identification, during which 14 critical issues for CMGP Group were defined, divided into five dimensions: **Environmental Responsibility, Social Responsibility, Societal Responsibility, Economic Responsibility, and Governance and Business Ethics**.

The identification of CMGP Group's CSR issues across its value chain was based on various international frameworks (SDGs, ISO 26000, GRI), internal document analysis, a diagnosis of CSR macro-trends impacting the Group and its activities, as well as Industry sector benchmarking.

1. A consultation phase conducted with a broad panel of 10 categories of stakeholders using a mixed approach, including questionnaires and focus groups. These two consultation methods allowed for gathering stakeholder assessments of various issues, as well as their perception and suggestions.

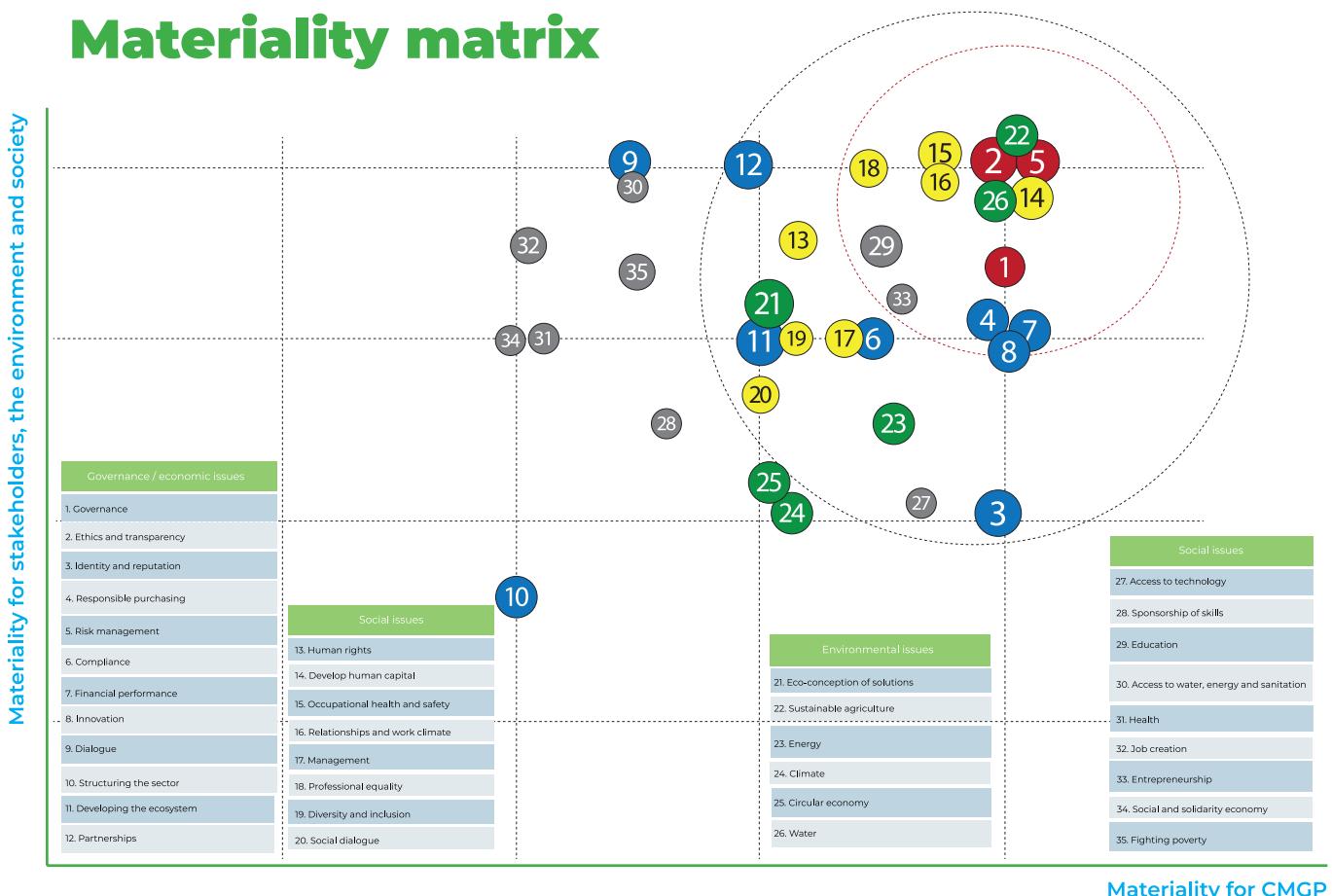
The consultation covered the following areas :

- The importance of the issue for the stakeholder
- The perception of CMGP Group's performance on the issue
- The level of knowledge about CMGP Group's actions related to the issue
- The perception of the effectiveness of actions taken to address the issue
- Suggestions for improvement in addressing the issue more effectively.

2. A phase of issue classification and prioritization into three levels (Very High, High, Moderate), taking into account both their importance to stakeholders and their impact on the Group's operations. This prioritization of issues, supported by assessments from extra-financial rating agencies, allowed for the formalization of CMGP Group's new ambitions in terms of sustainable growth.

3. Alignment of our action plans

This alignment verifies the consideration of stakeholder expectations and our contribution to relevant Sustainable Development Goals (SDGs) in our industry and activities.



CONSOLIDATED ACCOUNTS

CONSOLIDATED INCOME STATEMENT

(In millions of dirhams)	12/31/2022	12/31/2021
Sales	2 060,7	1 811,1
Other operating income		
Revenue from ordinary activities	2 060,7	1 811,1
Purchases	1 470,4	1 244,6
Other external charges	95,3	94,0
Personnel expenses	146,6	123,4
Taxes and duties	4,1	3,8
Operating depreciation and provisions	54,2	47,1
Other operating income and expenses, net	0,5	4,3
Current operating expenses	1 771,0	1 517,2
Current operating income	289,7	293,9
Other non-recurring operating income and expenses	-	32,5
Operating income	281,5	261,4
Financial result	-	23,4
Profit before tax of consolidated companies	234,2	238,1
Income tax	87,9	87,2
Deferred taxes	4,2	3,4
Net income of consolidated companies	142,2	154,2
Minority interests	-	-
CONSOLIDATED INCOME	142,2	154,2

Assets (in millions of dirhams)		
Goodwill	858,9	858,9
Intangible assets	16,2	1,0
Tangible assets	430,2	444,0
Other financial instruments	55,9	4,7
Deferred tax assets	7,5	8,5
Non-Current Assets	1 368,7	1 317,0
Inventories and work in progress	447,7	424,3
Customer receivables	1 340,1	1 148,8
Other operating receivables	214,5	197,3
Cash and cash equivalents	65,2	159,9
Current assets	2 067,4	1 930,3
Total assets	3 436,2	3 247,3

Liabilities (in millions of dirhams)		
Capital	1 550,1	1 550,1
Premium or merger premiums	158,0	158,0
Revaluation surplus	-	1,0
Reserves	206,2	59,0
Minorities interests	-	-
Net result attributable to the group	142,2	154,2
Shareholders' equity of consolidated group	2 056,5	1 922,3
Investment grant	12,0	7,8
Non-current financial liabilities	476,4	496,3
Deferred tax liabilities	64,6	63,7
Non-current liabilities	553,0	567,8
Current trade payables	364,9	336,2
Other current payables	189,3	169,9
Due to credit institutions	272,5	250,9
Current liabilities	826,6	757,1
Total liabilities	3 436,2	3 247,2

	12/31/2022	12/31/2021
(In millions of dirhams)		
Net profit of the consolidated group	142,2	154,2
· Depreciation and provisions	41,1	30,8
· Gains from disposals	6,8 -	3,7
· Deferred tax	4,2 -	3,4
· Impact of regularization of expenses and income	-	6,6
Self-financing capacity	187,7	177,9
<i>Change in working capital related to activity</i>		
· Stocks	23,4	256,2
· Operating receivables	191,3	495,1
· Operating liabilities	-	28,6 -
· Other receivables related to activity	-	47,6
· Other liabilities related to activity	9,9 -	28,0
Net cash flow generated by operating activities	39,2 -	492,0
<i>Cash flows related to investment activities</i>		
· Acquisition of assets	-	84,6 -
· Newly acquired tangible property	-	216,5
· Net asset disposals, excluding taxes	9,6	7,4
· Reduction in financial assets	2,6	16,9
· Change in receivables and payables related to assets	0,9 -	13,6
· Impact of changes in the consolidation scope	-	4,2
Net cash flow related to investment activities	71,5 -	349,7
<i>Cash flows related to financing activities</i>		
· Dividends paid	- -	5,7
· Impact of changes in capital	-	590,0
· Issuance of bonds	38,2	375,4
· Repayment of current accounts	-	-
· Repayment of loans	-	63,4 -
· Investment grants received	6,0	4,9
Net cash flow related to financing activities	19,3	836,7
· Net cash and cash equivalents at the opening	-	164,3 -
· Net cash and cash equivalents at the closing	-	215,8 -
Change in cash and cash equivalents	51,5 -	5,0

Deloitte.

GROUPE CMGP

ex ADP II Holding 10 Morocco SARL (A.U) Group

**RAPPORT DE L'AUDITEUR INDEPENDANT SUR LES ETATS
FINANCIERS CONSOLIDES**

EXERCICE DU 1^{ER} JANVIER AU 31 DECEMBRE 2022



Deloitte Audit
 Bd Sidi Mohammed Benabdellah
 Bâtiment C – Tour Ivoire 3 – 3^{ème} étage
 La Marina
 Casablanca - Maroc

Aux Actionnaires

Groupe CMGP (ex ADP II Holding 10 Morocco S.A.R.L (A.U))

2, Rue Al Abtal - Hay Erraha –

Immeuble CMGP

Casablanca

RAPPORT DE L'AUDITEUR INDEPENDANT SUR LES ETATS FINANCIERS CONSOLIDES

EXERCICE DU 1^{ER} JANVIER AU 31 DECEMBRE 2022

Opinion

Nous avons effectué l'audit des états financiers consolidés de la société **CMGP S.A. (ex ADP II Holding 10 Morocco S.A.R.L A.U Group) et de ses filiales** (« Groupe CMGP »), qui comprennent l'état consolidé de la situation financière au 31 décembre 2022, ainsi que le compte de résultat consolidé et l'état consolidé du résultat global, l'état consolidé des variations des capitaux propres et le tableau consolidé des flux de trésorerie pour l'exercice clos à cette date, ainsi que les notes annexes, y compris un résumé des principales méthodes comptables. Ces états financiers consolidés font ressortir un montant de capitaux propres consolidés de milliers de MAD 2 056 539 dont un bénéfice net consolidé de milliers de MAD 142 167.

A notre avis, les états financiers consolidés cités au premier paragraphe ci-dessus donnent, dans tous leurs aspects significatifs, une image fidèle de la situation financière consolidée du Groupe CMGP au 31 décembre 2022, ainsi que de sa performance financière consolidée et de ses flux de trésorerie consolidés pour l'exercice clos à cette date, conformément aux Normes Internationales d'Information Financière (IFRS) telles qu'adoptées dans l'Union Européenne.

Fondement de l'opinion

Nous avons effectué notre audit selon les Normes de la Profession au Maroc. Les responsabilités qui nous incombent en vertu de ces normes sont plus amplement décrites dans la section « Responsabilités de l'auditeur à l'égard de l'audit des états financiers consolidés » du présent rapport. Nous sommes indépendants du Groupe conformément aux règles de déontologie qui s'appliquent à l'audit des états financiers consolidés au Maroc et nous nous sommes acquittés des autres responsabilités déontologiques qui nous incombent selon ces règles. Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

Responsabilités de la Direction et des responsables de la gouvernance à l'égard des états financiers consolidés

La Direction est responsable de la préparation et de la présentation fidèle des états financiers consolidés conformément aux IFRS, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers consolidés exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Deloitte.

Lors de la préparation des états financiers consolidés, c'est à la Direction qu'il incombe d'évaluer la capacité du Groupe à poursuivre son exploitation, de communiquer, le cas échéant, les questions se rapportant à la continuité de l'exploitation et d'appliquer le principe comptable de continuité d'exploitation, sauf si la Direction a l'intention de liquider le Groupe ou de cesser son activité ou si aucune autre solution réaliste ne s'offre à elle.

Il incombe aux responsables de la gouvernance de surveiller le processus d'information financière du Groupe.

Responsabilités de l'auditeur à l'égard de l'audit des états financiers consolidés

Nos objectifs sont d'obtenir l'assurance raisonnable que les états financiers consolidés pris dans leur ensemble sont exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs et de délivrer un rapport de l'auditeur contenant notre opinion. L'assurance raisonnable correspond à un niveau élevé d'assurance, qui ne garantit toutefois pas qu'un audit réalisé conformément aux normes de la profession au Maroc permettra toujours de détecter toute anomalie significative qui pourrait exister. Les anomalies peuvent résulter de fraudes ou d'erreurs et elles sont considérées comme significatives lorsqu'il est raisonnable de s'attendre à ce que, individuellement ou collectivement, elles puissent influer sur les décisions économiques que les utilisateurs des états financiers consolidés prennent en se fondant sur ceux-ci.

Dans le cadre d'un audit réalisé conformément aux normes de la profession au Maroc, nous exerçons notre jugement professionnel et faisons preuve d'esprit critique tout au long de cet audit. En outre :

- Nous identifions et évaluons les risques que les états financiers consolidés comportent des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, concevons et mettons en œuvre des procédures d'audit en réponse à ces risques, et réunissons des éléments probants suffisants et appropriés pour fonder notre opinion. Le risque de non-détection d'une anomalie significative résultant d'une fraude est plus élevé que celui d'une anomalie significative résultant d'une erreur, car la fraude peut impliquer la collusion, la falsification, les omissions volontaires, les fausses déclarations ou le contournement du contrôle interne ;
- Nous acquérons une compréhension des éléments du contrôle interne pertinents pour l'audit afin de concevoir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne du Groupe ;
- Nous apprécions le caractère approprié des méthodes comptables retenues et le caractère raisonnable des estimations comptables faites par la Direction, de même que des informations y afférentes fournies par cette dernière ;
- Nous tirons une conclusion quant au caractère approprié de l'utilisation par la Direction du principe comptable de continuité d'exploitation et, selon les éléments probants obtenus, quant à l'existence ou non d'une incertitude significative liée à des événements ou situations susceptibles de jeter un doute important sur la capacité du Groupe à poursuivre son exploitation. Si nous concluons à l'existence d'une incertitude significative, nous sommes tenus d'attirer l'attention des lecteurs de notre rapport sur les informations fournies dans les états financiers au sujet de cette incertitude ou, si ces informations ne sont pas adéquates, d'exprimer une opinion modifiée. Nos conclusions s'appuient sur les éléments probants obtenus jusqu'à la date de notre rapport. Des événements ou situations futurs pourraient par ailleurs amener le Groupe à cesser son exploitation ;
- Nous évaluons la présentation d'ensemble, la structure et le contenu des états financiers consolidés, y compris les informations fournies dans les notes, et apprécions si les états financiers consolidés représentent les opérations et événements sous-jacents d'une manière propre à donner une image fidèle ;
- Nous obtenons des éléments probants suffisants et appropriés concernant les

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informations financières des entités et activités du Groupe pour exprimer une opinion sur les états financiers consolidés. Nous sommes responsables de la Direction, de la supervision et de la réalisation de l'audit du Groupe. Nous assumons l'entièvre responsabilité de l'opinion d'audit.

Nous communiquons aux responsables de la gouvernance notamment l'étendue et le calendrier prévus des travaux d'audit et nos constatations importantes, y compris toute déficience importante du contrôle interne que nous aurions relevée au cours de notre audit.

Casablanca, le 28 juillet 2023

L'auditeur indépendant

Deloitte Audit



Adnane FAOUZI
Expert-Comptable

Deloitte.

CMGP GROUP

formerly ADP II Holding 10 Morocco SARL (A.U) Group

**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED DECEMBER 31, 2022



Deloitte Audit
 Bd Sidi Mohammed Benabdellah
 Bâtiment C – Tour Ivoire 3 – 3^{ème} étage
 La Marina
 Casablanca - Maroc

To the Shareholders

CMGP Group (formerly ADP II Holding 10 Morocco S.A.R.L (A.U))

2, Rue Al Abtal - Hay Erraha –
 CMGP Building
 Casablanca

INDEPENDENT AUDITOR'S * REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2022

Opinion

We have audited the consolidated financial statements of **CMGP S.A. (formerly ADP II Holding 10 Morocco S.A.R.L A.U Group) and its subsidiaries** ("CMGP Group"), which include the consolidated statement of financial position as of December 31, 2022, as well as the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity, and the consolidated statement of cash flows for the year then ended, along with the accompanying notes, including a summary of significant accounting policies. These consolidated financial statements present consolidated equity of MAD 2,056,539 thousand and consolidated net income of MAD 142,167 thousand.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of CMGP Group as of December 31, 2022, and its consolidated financial performance and consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with the Standards of the Profession in Morocco. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of this report. We are independent of the Group in accordance with the ethical requirements applicable to the audit of consolidated financial statements in Morocco, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Governance Officials Regarding Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS, as well as for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

* Please note that Deloitte's audit report presented in the French version (C.f pages 109-111) has been translated by an international certified consulting firm.



During the preparation of the consolidated financial statements, it is the responsibility of the Management to assess the Group's ability to continue its operations, to communicate, if necessary, issues related to the going concern, and to apply the going concern accounting principle unless the Management intends to liquidate the Group or cease its operations, or if no other realistic alternative exists.

The governance officials are responsible for overseeing the Group's financial reporting process.

Responsibilities of the Auditor in Relation to the Audit of Consolidated Financial Statements

Our objectives are to obtain reasonable assurance that the consolidated financial statements, taken as a whole, are free from material misstatements, whether due to fraud or error, and to issue an auditor's report containing our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit conducted in accordance with the standards of the profession in Morocco will always detect all significant misstatements that may exist. Misstatements can result from fraud or error and are considered significant when it is reasonable to expect that, individually or collectively, they could influence the economic decisions that users of the consolidated financial statements make based on them.

In the context of an audit conducted in accordance with the standards of the profession in Morocco, we exercise our professional judgment and maintain a critical attitude throughout the audit. In addition :

- We identify and assess the risks of material misstatements in the consolidated financial statements, whether due to fraud or error, design and implement audit procedures in response to these risks, and gather sufficient and appropriate audit evidence to form our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that of a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or circumvention of internal control.⁴
- We obtain an understanding of the relevant internal control elements for the audit to design appropriate audit procedures under the circumstances, not to express an opinion on the effectiveness of the Group's internal control.
- We assess the appropriateness of the accounting methods chosen and the reasonableness of the accounting estimates made by Management, as well as related disclosures provided by them.
- We draw a conclusion regarding the appropriateness of Management's use of the going concern accounting principle and, based on the evidence obtained, assess whether there is a significant uncertainty related to events or circumstances that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that there is a significant uncertainty, we are required to draw the attention of the readers of our report to the information in the financial statements regarding this uncertainty, or if such information is inadequate, to issue a modified opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. Future events or circumstances could also lead the Group to cease its operations.
- We evaluate the overall presentation, structure, and content of the consolidated financial statements, including information provided in the notes, and assess whether the consolidated financial statements represent the underlying transactions and events in a manner that presents a true and fair view.

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We obtain sufficient and appropriate audit evidence regarding the financial information of the entities and activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the Group's audit. We assume full responsibility for the audit opinion.

We communicate to the governing bodies the planned scope and timing of the audit work and our significant findings, including any significant deficiencies in internal control that we may have identified during our audit.

Casablanca, July 28, 2023

The Independent Auditor

Deloitte Audit



Handwritten signature of Adnane FAOUZI, which is a blue ink signature on a white background. The signature is fluid and cursive, appearing to read 'Adnane FAOUZI' followed by 'Deloitte Audit' and a date.

Adnane FAOUZI
Expert-Comptable



CERTIFICAT

ICTS France certifies hereby that the non-financial report addressing ESG topics has been established by

CMGP Group

PARC INDUSTRIEL SAPINO LOT 102 105, Nouaceur Casablanca Maroc

Has been verified in accordance with the requirements of the Certi-Trust ESG Assurance Protocol (based on GRI standards and the AA1000 standard).

The report is prepared in accordance with the aforementioned requirements applicable to the reporting scope chosen by CMGP Group. It reasonably, clearly, and reliably represents ESG data supported by appropriate evidence in a balanced manner.

The details of the verification activities and their results are documented in the verification report.

Certificat n° C-RSE-022023-CU1039

Casablanca on, 29-09-2023

Verification Date : from 01 to 22 – 09 – 2023

In Paris

Pierre Dewez, CEO

ICTS France.
27 place de la madeleine
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Mob: +33 (0)7 61 56 58 37
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africa@certi-trust.com



This assessment and the associated certification were conducted in accordance with the audit and certification procedures of the CERTI-TRUST™ group. This certificate can be verified by sending an email to africa@certi-trust.com.

GRI CONTENT INDEX

Statement of use		CMGP Group has reported in accordance with the GRI Standards for the period from 01/01/2022 to 31/12/2022.		
GRI 1 used Applicable GRI Sector Standard(s)		GRI 1: Foundation 2021 NA		
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	Pages	OMISSION	
			REQUIREMENT(S) OMITTED	REASON
General disclosures				
GRI 2: General Disclosures 2021	2-1 Organizational details	21-25		
	2-2 Entities included in the organization's sustainability reporting	16		
	2-3 Reporting period, frequency and contact point	85		
	2-4 Restatements of information		X	Not applicable
	2-5 External assurance	89-93		No information to restate from previous reporting
	2-6 Activities, value chain and other business relationships	20 & 37-66		
	2-7 Employees	19		
	2-8 Workers who are not employees		X	Information unavailable/incomplete
	2-9 Governance structure and composition	21-25		CMGP Group doesn't use permanent externalisation
	2-10 Nomination and selection of the highest governance body	22		
	2-11 Chair of the highest governance body	22		
	2-12 Role of the highest governance body in overseeing the management of impacts	5-6 & 21		
	2-13 Delegation of responsibility for managing impacts	30 - 34		
	2-14 Role of the highest governance body in sustainability reporting	5-6 & 21		
	2-15 Conflicts of interest	27		
	2-16 Communication of critical concerns		X	Confidentiality constraints
	2-17 Collective knowledge of the highest governance body	21-25		
	2-18 Evaluation of the performance of the highest governance body		X	Information unavailable/incomplete
	2-19 Remuneration policies		X	Confidentiality constraints
	2-20 Process to determine remuneration		X	Confidentiality constraints
	2-21 Annual total compensation ratio		X	Confidentiality constraints
	2-22 Statement on sustainable development strategy	35 - 36		
	2-23 Policy commitments	35 - 36		
	2-24 Embedding policy commitments	35 - 36		
	2-25 Processes to remediate negative impacts	37 - 66		
	2-26 Mechanisms for seeking advice and raising concerns	33		
	2-27 Compliance with laws and regulations	27		
	2-28 Membership associations		X	Information unavailable/incomplete
	2-29 Approach to stakeholder engagement	33		
	2-30 Collective bargaining agreements		X	Not applicable
Material topics				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	86		
	3-2 List of material topics	87		
Economic performance				
GRI 3: Material Topics 2021	3-3 Management of material topics	36		
	201-1 Direct economic value generated and distributed	19-20		
	201-2 Financial implications and other risks and opportunities due to climate change		X	Information unavailable/incomplete
	201-3 Defined benefit plan obligations and other retirement plans		X	Not applicable
	201-4 Financial assistance received from government	96-88		Subsidies for few projects
Market presence				
GRI 3: Material Topics 2021	3-3 Management of material topics	37 - 60		
	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		X	Confidentiality constraints
	202-2 Proportion of senior management hired from the local community		X	Information unavailable/incomplete
Indirect economic impacts				
GRI 3: Material Topics 2021	3-3 Management of material topics	33		
	203-1 Infrastructure investments and services supported	19-20		
	203-2 Significant indirect economic impacts	19-20		
Procurement practices				
GRI 3: Material Topics 2021	3-3 Management of material topics	33-67		
	204-1 Proportion of spending on local suppliers	20-67		
Anti-corruption				
GRI 3: Material Topics 2021	3-3 Management of material topics	27		
	205-1 Operations assessed for risks related to corruption	10-12		
	205-2 Communication and training about anti-corruption policies and procedures	27		
	205-3 Confirmed incidents of corruption and actions taken		X	Not applicable
Anti-competitive behavior				
GRI 3: Material Topics 2021	3-3 Management of material topics	33		
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		X	Not applicable
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices			No action as such

Tax					
GRI 3: Material Topics 2021	3-3 Management of material topics	89-92			
	207-1 Approach to tax	89-92			
	207-2 Tax governance, control, and risk management	89-92			
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax	89-92			
	207-4 Country-by-country reporting	89-92			
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	66			
	301-1 Materials used by weight or volume	87			By Value
GRI 301: Materials 2016	301-2 Recycled input materials used		X	Not applicable	No recycled input material used so far
	301-3 Reclaimed products and their packaging materials		X	Not applicable	No recycled input material used so far
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	33			
	302-1 Energy consumption within the organization				
GRI 302: Energy 2016	302-2 Energy consumption outside of the organization	38 & 44-50			
	302-3 Energy intensity		X	Information unavailable/incomplete	Figures for whole Group under consolidation
	302-4 Reduction of energy consumption		X	Information unavailable/incomplete	Figures for whole Group under consolidation
	302-5 Reductions in energy requirements of products and services		X	Information unavailable/incomplete	Figures for whole Group under consolidation
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	51			
	303-1 Interactions with water as a shared resource	37-60			
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	37-60			
	303-3 Water withdrawal	37-60			
	303-4 Water discharge	37-60			
	303-5 Water consumption	37-60			
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	33			
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		X	Not applicable	No sites, lands in relation with biodiversity owned or managed
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity		X	Not applicable	No sites, lands in relation with biodiversity owned or managed
	304-3 Habitats protected or restored		X	Not applicable	No sites, lands in relation with biodiversity owned or managed
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations		X	Legal prohibitions	No sites, lands in relation with biodiversity owned or managed
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	33			
	305-1 Direct (Scope 1) GHG emissions	37-66			
	305-2 Energy indirect (Scope 2) GHG emissions	37-66			
	305-3 Other indirect (Scope 3) GHG emissions	37-66			
GRI 305: Emissions 2016	305-4 GHG emissions intensity		X	Information unavailable/incomplete	Inventory for 2022 not yet finalized
	305-5 Reduction of GHG emissions	37-66			
	305-6 Emissions of ozone-depleting substances (ODS)		X	Information unavailable/incomplete	Inventory for 2022 not yet finalized
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions		X	Not applicable	No Nox/ Sox emissions in the scope of Group's activities
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	33			
	306-1 Waste generation and significant waste-related impacts	86			
GRI 306: Waste 2020	306-2 Management of significant waste-related impacts	52-53			
	306-3 Waste generated		X	Information unavailable/incomplete	Circularity pain under development
	306-4 Waste diverted from disposal		X	Information unavailable/incomplete	Circularity pain under development
	306-5 Waste directed to disposal		X	Information unavailable/incomplete	Circularity pain under development
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	67			
	308-1 New suppliers that were screened using environmental criteria		X	Information unavailable/incomplete	Responsible sourcing strategy under development
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken		X	Information unavailable/incomplete	Responsible sourcing strategy under development
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	69			
	401-1 New employee hires and employee turnover		X	Confidentiality constraints	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees			Confidentiality constraints	
	401-3 Parental leave		X	Confidentiality constraints	
Labor/management relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	69			
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	69			
Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	21, 70			
	403-1 Occupational health and safety management system	30, 31			
	403-2 Hazard identification, risk assessment, and incident investigation	70			
	403-3 Occupational health services	70			
	403-4 Worker participation, consultation, and communication on occupational health and safety	70			
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	70			
	403-6 Promotion of worker health	35			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	70			
	403-8 Workers covered by an occupational health and safety management system	30, 31			
	403-9 Work-related injuries		X	Information unavailable/incomplete	Severity & Frequency KPI under consolidation
	403-10 Work-related ill health		X	Information unavailable/incomplete	Severity & Frequency KPI under consolidation

Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 72			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	72			
	404-2 Programs for upgrading employee skills and transition assistance programs	72, 73			
	404-3 Percentage of employees receiving regular performance and career development reviews	72			
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	35, 71			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	71			
	405-2 Ratio of basic salary and remuneration of women to men		X	Confidentiality constraints	
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	27			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken		X	Not applicable	No such case was reported
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3 Management of material topics	35			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		X		No such case was reported
Child labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	66			Mainly in supply chain
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		X	Not applicable	No such case was reported
Forced or compulsory labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	66			Mainly in supply chain
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		X	Not applicable	No such case was reported
Security practices					
GRI 3: Material Topics 2021	3-3 Management of material topics		X	Information unavailable/incomplete	Security company signed CSR charter
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures		X	Information unavailable/incomplete	Security company signed CSR charter
Rights of indigenous peoples					
GRI 3: Material Topics 2021	3-3 Management of material topics		X	Not applicable	No indigenous people interacting with operations
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		X	Not applicable	No indigenous people interacting with operations
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	76			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	78 - 80			
	413-2 Operations with significant actual and potential negative impacts on local communities		X	Not applicable	No reported activity
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	66 - 67			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	66 - 67			
	414-2 Negative social impacts in the supply chain and actions taken		X	Information unavailable/incomplete	Responsible sourcing strategy under development
Public policy					
GRI 3: Material Topics 2021	3-3 Management of material topics		X	Not applicable	No exposure to policy makers
GRI 415: Public Policy 2016	415-1 Political contributions		X	Not applicable	No contribution to political organisations
Customer health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	37			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	38 - 42			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		X	Not applicable	No situation as such reported
Marketing and labeling					
GRI 3: Material Topics 2021	3-3 Management of material topics	37			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	38 - 65			
	417-2 Incidents of non-compliance concerning product and service information and labeling		X	Not applicable	No situation as such reported
	417-3 Incidents of non-compliance concerning marketing communications		X	Not applicable	No situation as such reported
Customer privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	27			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data		X	Not applicable	No situation as such reported



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