TAQA Morocco

BUSINESS PARTNERS CODE OF CONDUCT

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MESSAGE FROM THE CHAIRMAN

Dear Business Partners,

TAQA Morocco is a market leader in its sector, with a strong reputation for integrity and **Ethics** in its management processes and commercial relations with all its stakeholders.

Listed on the Casablanca Stock Exchange, the **Company** is subject to stringent regulations and standards in terms of communication, transparency and governance.

The success of **TAQA Morocco** is reliant on everyone of us adhering to shared rules, practices and standards that guide our day-to-day conduct, not only in terms of operational excellence but also in terms of social responsibility, **Ethics** and transparency.

The purpose of this **Business Partners Code of Conduct** (the «**BP Code of Conduct**») is to assemble the many standards set up by **TAQA Morocco** in terms of **Ethics**, business conduct and transparency.

It outlines the policies and expectations we have for ourselves, along with some key terminology definitions and recommendations on how to act/react when faced with certain situations.

The **BP Code of Conduct** will constantly remind us of the key **Ethical** and regulatory requirements that must guide our behavior and inform our judgments in the day-to-day administration of the **Company**'s operations. It also establishes the standards to which we can refer.

This **BP Code of Conduct**, however, cannot cover all of the instances you may face as you accomplish your duties, because **Ethics** is, above all, a question of common sense, morality, and compliance with legal and regulatory frameworks.

Abdelmajid IRAQUI HOUSSAINI
Chairman of the Management Board and CEO, **TAQA Morocco**

*"The success of **TAQA Morocco** is reliant on everyone of us adhering to shared standards, practices, and values that guide our day-to-day conduct, particularly in terms of social responsibility, **Ethics**, and transparency."*

MESSAGE FROM THE CHAIRMAN

This is why General Management, the **Ethics & Compliance Office of TAQA Morocco** ('E**&C Office**'), the Strategy & Risk Management Department, the Executive General Counsel, and the **Deontology Officer** are constantly available to advise and assist you in making the appropriate decisions in the course of carrying out your assignments/services for **TAQA Morocco**.
The guidelines contained in this **BP Code of Conduct** are binding on all of us. Each and every one of us shall comply with them at all times so that our behavior is in line with **TAQA Morocco**'s values.
I would like to thank each and every one of you for taking the time to read this **BP Code of Conduct** carefully and for adhering to the principles and guidelines set out in it.

All of us, **TAQA Morocco** employees and **Business Partners** alike, have a responsibility to protect the **Company**'s reputation and prevent any activity that could harm it.

> *Each and every one of us shall comply with them at all times so that our behavior is in line with **TAQA Morocco**'s values*

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Who does this BP Code of Conduct apply to?

ABOUT OUR BP CODE OF CONDUCT (BUSINESS PARTNERS CODE OF CONDUCT)

An introduction to our BP Code of Conduct

We, at **TAQA Morocco**, work hard to serve our stakeholders in an **Ethical** and responsible manner in addition to creating and maintaining value for our shareholders in our capacity as a subsidiary of a multinational company. We operate to the highest **Ethical** standards and expect our **Business Partners** to do the same, as much as we endeavor to comply with all applicable laws and regulations.

This **Business Partners Code of Conduct** («**BP Code of Conduct**») defines the minimum **Ethical** standards we expect our **Business Partners** to abide by.

We expect our **Business Partners** to adhere to these principles and to guarantee that their **Contractors** do the same. Failure to comply with these guidelines will have an impact on future business decisions regarding the eligibility of **Business Partners** for **TAQA Morocco**.

We may require **Business Partners** to examine their business processes and standards to ensure compliance with this **BP Code of Conduct** and we may also request that **Business Partners** provide us with appropriate and reasonable access to certain specific information that will enable us to verify this.

Who does this BP Code of Conduct apply to?

This **BP Code of Conduct** applies to all our **Business Partners** and to their **Contractors** acting on their behalf to fulfil any obligation to **TAQA Morocco**.

In doing business with **TAQA Morocco**, **Business Partners** must have read and agreed to abide by this **BP Code of Conduct.** Failure to comply with the standards set forth in this **BP Code of Conduct** will have a negative impact on a **Business Partner**'s relationship with **TAQA Morocco**.

3 WHAT WE EXPECT FROM OUR BUSINESS PARTNERS

- **What we expect from our Business Partners**
- **Ethical Practices**
- **Business Practices**
- **Compliance with Regulations**
- **Record keeping and Information Management**

What we expect from our Business Partners

a) Ensure compliance with all applicable laws and regulations in the countries in which they operate or generally conduct business. Where this **BP Code of Conduct** sets a conflicting or lower standard than relevant laws or regulations, **Business Partners** must comply with such laws and regulations rather than with this **BP Code of Conduct**;
b) Comply with the highest **Ethical** and operational standards to protect **TAQA Morocco**'s reputation. It is essential that our **Business Partners** are transparent about their operations so that **TAQA Morocco** can understand and therefore manage all risks in the supply chain and beyond; and
c) Effectively manage any agents, representatives and **Contractors** appointed, and ensure full compliance with this **BP Code of Conduct**.

Our **Business Partners** are expected to comply with **TAQA Morocco**'s **Framework of Ethics & Compliance Policies and Procedures**, the **Code of Business Conduct** and the **Code of Deontology** and to cooperate with the **Ethics & Compliance Office of TAQA Morocco** ('**E&C Office**') to resolve any concern.

Such cooperation by the **Business Partner** may include providing relevant documents and/or information.

This may also include ensuring that their personnel are available to answer questions and/or provide information on request. **Business Partners** must maintain confidentiality at all times. Unless prohibited from doing so, **Business Partners** shall immediately inform **TAQA Morocco** if they become aware of any audit, investigation, lawsuit or other inquiry concerning **TAQA Morocco** by any regulatory authority, the media or any other external party.

Furthermore, **Business Partners** are required to notify us of any fraudulent behavior, failure to comply with **Gifts**, **Hospitality**, and **Entertainment** regulations, and any breach of **Insider Trading** (**Occasional** or **Permanent**). **Business Partners** also have to adhere to the principles of this **Business Partner Code of Conduct**, **TAQA Morocco**'s **Framework of Ethics & Compliance Policies and Procedures**, **TAQA Morocco'**s **Code of Business Conduct** and **Code of Deontology** , and, more broadly, all applicable laws and regulations.

Where there are any differences between T**AQA Morocco**'s standards and any legal requirements, the stricter standard shall apply and all **Business Partners** must act in full compliance with all applicable laws.

Ethical Practices

A. Human Rights

We expect **Business Partners** to support and abide by the principles of international human rights standards.

B. Fair Treatment

Business Partners must treat all workers fairly, with respect and dignity. Any form of unfair treatment, abuse, bullying or harassment is unacceptable.

C. Employment Practices

Business Partners shall comply with all applicable employment laws, regulations and standards. **Business Partners** must provide safe working conditions, reasonable working hours and pay fair wages.

D. Modern Slavery and Child Labor

In accordance with International Labor Organization conventions and jurisdictional laws, **Business Partners** must not engage in any form of modern slavery or use child labor, including indentured servitude or threats of violence or physical punishment, and these practices must be prohibited in their supply chain.

E. Health and Safety in the workplace

Business Partners shall provide a safe and healthy working environment for all workers and comply with all applicable Occupational Health and Safety laws and regulations. **Business Partners** shall identify and manage all potential occupational health and safety risks and hazards associated with any activity or service they undertake. This involves adopting appropriate Health and Safety management systems, undertaking continual reviews and taking appropriate actions to manage any identified risks. Any violation of Health and Safety laws and regulations may result in the termination of any existing business relationship with **TAQA Morocco**.

F. Environmental Impact

Business Partners must comply with all applicable environmental laws and regulations in the countries in which they operate. We expect **Business Partners** to strive to minimize their environmental impact, improve resource efficiency and implement sustainable practices where possible. They must obtain all required environmental licenses, permits and authorizations, and comply with all associated requirements.

Business Practices

A. Gifts, Hospitality and Entertainment

We understand that small, affordable, and suitable **Gifts**, **Hospitality**, and **Entertainment** are often a legitimate part of doing business. We require that **Business Partners** offer or receive only reasonable **Gifts**, **Hospitality**, or **Entertainment** for business purposes, in accordance with local laws and directly related to a legitimate action.

Such **Gifts**, **Hospitality**, or **Entertainment** should not influence the business relationship between the parties or any associated decision-making.

Business Partners shall not offer, seek or receive:

a) **Gifts**, **Hospitality** or **Entertainment** to any **Public Officials**;

b) **Gifts** in the form of cash or cash equivalents (such as vouchers or gift cards);

c) **Gifts**, **Hospitality** or **Entertainment** during an open procurement process involving anyone concerned by this process;

If **Business Partners** have any doubt in relation to what **TAQA Morocco Personnel** may or may not offer or receive with respect to **Gifts** and **Entertainment**, they are encouraged to reach out to **TAQA Morocco**'s **Ethics & Compliance Office** directly for clarification.

B. Conflicts of Interest

We expect **Business Partners** to exercise reasonable care and **Due Diligence** to avoid a situation that could result in a **Conflict of Interes**t, the appearance of a **Conflict** or compromise objective decision making. **Business Partners** must inform **TAQA Morocco** of any such **Conflict,** for example, if there is a personal connection between individuals in our respective organizations.

C. Supply Chain

It is critical that **Business Partners** carefully choose and monitor all agents, representatives, and **Contractors** used to fulfil obligations to **TAQA Morocco**.

There will be serious consequences if **Business Partners** fail to comply with this commitment, and **TAQA Morocco** could be indirectly exposed to fines, loss of necessary operating authorizations, restrictions on Government contracts, and other penalties.

You should ensure that your agents, representatives, and **Contractors** are chosen exclusively on merit. **Business Partners** are responsible for ensuring that their agents, representatives, and **Contractors** follow this **BP Code of Conduct** when performing duties for or on behalf of **TAQA Morocco**. They are also in charge of ensuring that all **Due Diligence** is carried out properly with regard to all agents, representatives, and **Contractors** used in the fulfilment of **TAQA Morocco**'s obligations. If such **Due Diligence** reveals that agents, representatives, or **Contractors** are in breach of applicable laws or regulations or are subject to **Sanctions**, **TAQA Morocco**'s **Business Partner** shall not retain them.

Compliance with Regulations

A. Anti-Bribery & Corruption and Anti-Fraud

We have a zero-tolerance approach to all forms of **Bribery**, **Corruption** or **Fraud**. **Business Partners** must comply with all applicable laws, regulations and standards regarding **Bribery** and **Corruption**, and ensure that all business transactions for and on behalf of **TAQA Morocco** are conducted in an **Ethical** manner.

Business Partners shall not:

a) Offer, promise, or give a **Bribe** or any other improper payment or advantage to anyone, or ever ask for or receive a **Bribe**;

b) Make a F**acilitation Payment**, unless such payment is necessary to avoid a risk to life or personal injury; or

c) Make any payments to **Public Officials** (and they should disclose to us close connections with the same).

We also expect **Business Partners** to have and maintain comprehensive policies in place to properly manage **Bribery**, **Corruption**, and **Fraud**-related risks effectively in their business.

B. Anti-Money Laundering and Counter-Terrorist Financing

Business Partners must not engage in and/or facilitate **Money Laundering** and/or **Terrorist Financing**, directly or indirectly. We also expect them to put in place effective processes to identify illegal payments or illegitimate activities. When doing business with or for **TAQA Morocco**, **Business Partners** must be watchful and report any unusual payments, suspicious activities, or suspected **Money Laundering** to us. This obligation includes maintaining correct **Books and Records** and demonstrating conformity with applicable regulations.

C. Sanctions and Trade Controls

When dealing with **Third Parties**, **Business Partners** must ensure that they comply fully with all applicable laws and regulations relating to **Sanctions** and **Trade Controls**.

Business Partners shall not do business with **Sanctioned Persons** or any **Sanctioned Country** when conducting business for **TAQA Morocco**. **Business Partners** shall not act in a manner that places the **TAQA Group**, **TAQA Morocco** or its **Personnel** in violation of any of the **Sanctions**.

D. Insider Trading

Business Partners shall not engage in **Insider Trading** and shall ensure that **Personnel** and representatives acting on their behalf do not engage in any **Insider Trading**. In particular, **Business Partners** and their personnel and representatives acting on their behalf must comply with applicable **Insider Trading** laws and shall refrain from trading in **TAQA Morocco Securities** (or any other **Securities**) on the basis of **Material Confidential Information**.

E. Competition

Business Partners must comply fully with applicable **Antitrust Laws** where they operate or sell goods and/or services.

For example, **Business Partners** must not discuss or share **Commercially Sensitive Information**, nor discuss pricing policy (including price fixing), profits, market shares, production levels, **Customers** or sales territories with a **Competitor**, in particular with respect to work performed for **TAQA Morocco** of any kind whatsoever.

Record Keeping and Information Management

A. Books and Records

Accurate records and documentation are essential for **TAQA Morocco** to meet its legal and regulatory obligations. **Business Partners** must maintain detailed and transparent **Books and Records** and demonstrate compliance with applicable laws and regulations. They must also report internally any irregular or suspicious payments or transactions.

B. Audits and Assessments

Unless prohibited by law, **Business Partners** must inform **TAQA Morocco**'s **Ethics & Compliance Office** of an investigation, audit, appraisal or irregular request concerning **TAQA Morocco**. In addition, at our request, we expect our **Business Partners** to authorize us and our designated external representatives (such as auditors) to inspect and audit **Books and Records** related to work performed for or on behalf of **TAQA Morocco**. We may also carry out operational audits where necessary and applicable.

C. Confidential Information

Disclosing Protected or **Confidential Information** while working with **TAQA Morocco** is not acceptable. It is essential that **Business Partners** protect all **Confidential Information**, **Intellectual Property** and **Personal Data** received concerning **TAQA Morocco**. We expect **Business Partners** to comply with all applicable laws and regulations regarding data protection, confidentiality and security. Never share **Confidential Information** relating to **TAQA Morocco** or **TAQA Morocco Personnel** without the prior written approval of the appropriate authorized representative of **TAQA Morocco**.

We expect **Business Partners** to have processes in place to ensure information security and to restrict access to those who have been properly approved.

We also expect **Business Partners** to notify us immediately in the event of any inadvertent unauthorized disclosure of **Confidential Information** relating to **TAQA Morocco**, its business activities, or **TAQA Morocco Personnel**.

4 Cooperation, Reporting and Non-Compliance

- **Cooperation**
- **Reporting**
- **Non – Compliance**

Cooperation, Reporting and Non-Compliance

Cooperation

We expect **Business Partners** to react transparently to any reasonable request made by **TAQA Morocco Personnel** to demonstrate compliance with this **BP Code of Conduct**, and to help the **TAQA Morocco E&C Office** in any **Investigation** relating to compliance with this **BP Code of Conduct.**

Reporting

Business Partners must be aware of any known or suspected violations of the law and/or this **BP Code of Conduct** by **Business Partners**, including **Contractors** or **TAQA Morocco Personnel**, and shall notify the **E&C Office** / **Audit Committee** of such concerns.
Business Partners should address:

- any questions, concerns, doubts and unsolicited statements: to the **E&C Office** at bureau.ec@taqamorocco.ma or via the helpline (https://www.taqamorocco.ma/en/group/ethics-compliance);
- or any known or suspected violation of this Policy in accordance with the **Speak Up** Policy to the **Audit Committee** via the helpline (https://www.taqamorocco.ma/en/group/ethics-compliance).

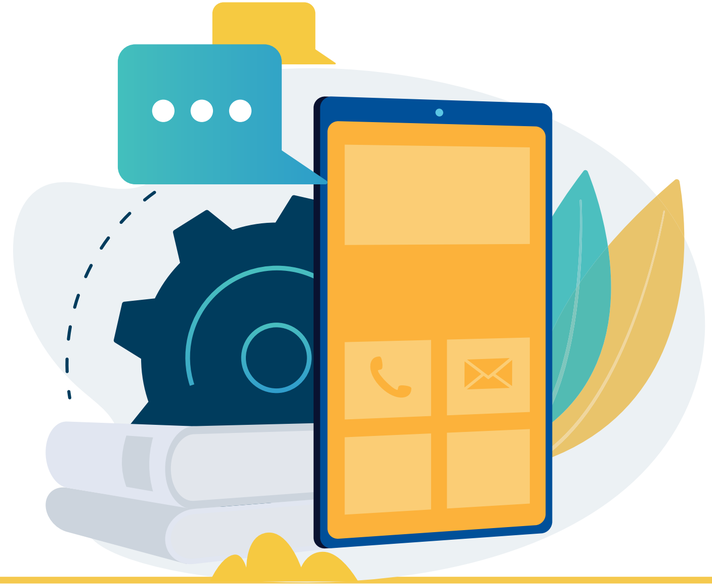
Unless prohibited by applicable law, **Business Partners** must immediately notify the **E&C Office** of any inquiry, claim, or other investigation involving **TAQA Morocco** or **TAQA Morocco Personnel** by sending an e-mail to: bureau.ec@taqamorocco.ma.
Business Partners must additionally notify **TAQA Morocco** promptly if they are the subject of substantial criminal, civil, or administrative proceedings.

All **Business Partners**' concerns will be investigated. If we suspect a **Business Partner** is not adhering to the standards outlined in this **BP Code of Conduct**, we will attempt to resolve the situation with them first. If we determine that corrective action is required, we will expect our **Business Partners** to take it promptly and efficiently.
Any form of retaliation against anyone who reports issues to **TAQA Morocco** will not be tolerated.

Non – Compliance

We take any violation of this **BP Code of Conduct** seriously. Any non-**Compliance** may be considered a material infringement of this **BP Code of Conduct**. We reserve the right to end our commercial relationship with any **Business Partner** in the following circumstances:

a) Such non-**Compliance** has or may have a material adverse effect on our business or reputation;
b) The **Business Partner** has consistently breached the **BP Code of Conduct** and has failed to take sufficient actions to ensure compliance with it;
c) The **Business Partner** has engaged in illegal activity or failed to comply with applicable laws and regulations; or
d) A **Third Party** (agent, representative, or **Contractor)** has committed a breach to this **BP Code of Conduct**, and the **Business Partner** has not taken steps to remove such **Third Party**.



5 GLOSSARY

Update

Definitions

Revision History

Update

We may update this **BP Code of Conduct** from time to time. It is our **Business Partners**' obligation to ensure that they read, understand, and comply with the most recent version of our **BP Code of Conduct** shared with them.

Definitions

Affiliate(s)

*The term "**Affiliate**" refers to any person controlled by, controlling, or under common control with another person, as the case may be. A person is deemed to control another person if they directly or indirectly have the power to direct or cause the direction of the management and policies of the other person, whether through the holding of voting rights in that person or the right to appoint or dismiss a majority of the **Board of Directors** (or any similar governing body) of that person, by agreement or otherwise.*

AMMC Circular

*Refers to **AMMC Circular** No. 03/19 of February 20, 2019 relating to financial transactions and disclosures, as amended and supplemented in particular by Circular No. 02-20 of December 22, 2020.*

Anti-Competitive Agreements

Agreements or concerted practices which are intended to, or that have the effect of, preventing, restricting, or distorting competition.
*This can include written and oral agreements; agreements which are not legally binding or that never materialize; informal arrangements and understandings; decisions by trade associations; and exchanges of **Commercially Sensitive Information**.*

Anti-Competitive Behavior

Can take many forms, including:

*(i) entering into **Anti-Competitive Agreements** with **Competitors** and, in some cases, **Suppliers** and/or **Customers**; and/or*
*(ii)**TAQA Morocco** abusing a dominating market position.*

Antitrust Laws

A set of applicable laws, regulations, rules, orders and other obligations governing competition in markets.

Audit Committee

*Refers to the **Audit Committee** set up by the **Supervisory Board** or the **Board of Directors**.*

Board of Directors

*It refers to a governing body of a company or organization, responsible for the administration and management of the company and its activities, as well as for making strategic decisions. It is composed of members, called **Directors**, who are shareholders (except for independent **Directors**) representing stakeholders, or external experts.*

Books & Records

Includes accounts, invoices, correspondence, papers and other documents that record and reflect **TAQA Morocco**'s business, transactions and other activities, whether in writing or in any other form (including electronic).

Bribery / Corruption

Giving, offering, seeking, getting, or promising to provide or receive an undue benefit with the goal of influencing a person's behavior in order to achieve or retain an advantage.
Winning or renewing a contract or benefitting from a regulatory edge is one example of a competitive advantage.
Bribery can take numerous forms, including providing, offering, seeking, getting, or threatening to give or receive money or other valuables. Similarly, regular business procedures and social activities such as **Gifts**, **Hospitality**, or **Entertainment** may be considered **Bribes** under certain circumstances

Definitions

Bribes

*Any **Gift**, payment, offer, promise to pay or authorization for anything of value provided, directly or indirectly, to or for the use or benefit of any person for the purpose of influencing any act, failure to act, decision or omission in order to improperly obtain, retain or direct business or to obtain an advantage or undue advantage for **TAQA Morocco**. Some examples of **Bribes** include kickbacks, influence payments and **Facilitation Payments**.*

Business Partner(s

*Includes any party (and its **Affiliates** for the purposes of any **Due Diligence** conducted) with whom **TAQA Morocco** conducts business, pays or receives funds from, including (but not limited to **Customers**, **Suppliers**, vendors, service providers, consultants, advisors, **Contractors**, **Distributors**, agents, commercial intermediaries, other intermediaries, investors, and partners, and targets in the context of mergers & acquisitions. This does not include **Third Parties** acting solely in their capacity as **Retail Customers** or **TAQA Morocco Personnel**.*

Business Partners Code of Conduct / BP Code of Conduct

*It refers to **TAQA Morocco**'s **Business Partners Code of Conduct**, as detailed in this document.*

CNDP

It refers to the National Commission for the Control of Personal Data Protection. Established by Law 09-08, it ensures compliance with the rules that public and private organizations must adhere to before and during the processing of Personal Data.

Code of Business Conduct / Code of Conduct

*It refers to **TAQA Morocco's Code of Business Conduct**, accessible via the link https://www.taqamorocco.ma/en/group/ethics-compliance.*

Code of Deontology

*It refers to **TAQA Morocco**'s **Code of Deontology**, accessible via the link https://www.taqamorocco.ma/en/group/ethics-compliance.*

Code of Ethics

*It refers to **TAQA Morocco**'s **Code of Ethics**, accessible via the link https://www.taqamorocco.ma/en/group/ethics-compliance.*

Commercially Sensitive Information

*Any information that could be used by **TAQA Morocco** or its **Competitors** to modify or align their commercial strategies. This includes, but is not limited to, **Confidential Information** and non-public information relating to prices or related matters (such as discounts or timing of price changes, margins or overheads), bids, sales, market shares, **Customers**, other business conditions; **Customer** or regional allocation; capacity, supply conditions or production; product cost information; strategic or marketing plans, R&D plans; boycott of **Competitors**, **Suppliers** or **Customers**.*

Company / TAQA Morocco

*It refers to the companies **TAQA Morocco**, Jorf Lasfar Energy Company 5&6, TAQA North Africa, TAQA Morocco Wind Corporation, TAQA Morocco Green Energy, and any subsidiary of **TAQA Morocco**.*

Definitions

Competitor(s)

*Individuals or companies who are actually or potentially in competition with **TAQA Morocco** with regard to the goods and services that **TAQA Morocco** offers or who provide similar goods and services. In certain circumstances, a **Competitor** may also be a **Customer**, a **Supplier** / a **Contractor** or a **Distributor** of **TAQA Morocco**.*

Compliance

*Within the meaning of the **Framework of Ethics & Compliance Policies and Procedures.**, it refers to all measures designed to ensure **Ethical** and legally respectful conduct by the **Company**, its governing bodies and its employees.*

Confidential Information

*Information acquired in the course of **TAQA Morocco**'s activities which:*

*(a) Relates to the activities of **TAQA Morocco** or a **Third Party**; and*
*(b) Is not public or that **TAQA Morocco** indicates through its Policies, procedures or other instructions must not be disclosed to **Third Parties**.*

***Confidential Information** may include information relating to **Customers**, **Suppliers**, **Business Partners**, **TAQA Morocco Personnel**, business practices, financial results/expectations, potential transactions, strategies and **Investigations**, and may consist of, but is not limited to, documents, memoranda, notes, mailing lists, correspondence and electronic records.*

Conflict of Interest (or Conflict)

*Any situation in which a person, or a **Related Person**, has a personal or external interest sufficient to appear to influence the objective exercise of judgment in the official functions of **TAQA Morocco**, whether or not it actually influences that exercise of judgment.*

Contractor

*An individual or organization that provides goods or services to **TAQA Morocco**. The **Contractor** may hire a subcontractor to perform specific tasks, when approved by **TAQA Morocco**. For the purposes herein, the term **Contractor** includes any duly appointed subcontractor.*

Customers

*Individuals or companies purchasing goods or receiving services from **TAQA Morocco**. **Customers** may be end-users (e.g. end- consumers), intermediaries (e.g. **Distributors**) or resellers to the exclusion of **Retail Customers**, where applicable.*

Data Protection Laws

*The **Data Protection Laws** that apply to the processing of **Personal Data** by **TAQA Morocco**, law n°09-08 relating to the protection of individuals with regard to the processing of **Personal Data**, the texts taken for its application, and the deliberations of the National Commission for the Control of the Protection of **Personal Data** ("**CNDP**").*

Deontology Officer

*Means any person designated as such by the **Company**, in accordance with the provisions of the **AMMC Circular** (Ref. **Code of Deontology**).*

Director

*A member of the **Board of Directors** / **Supervisory Board** of a company, association other entity constituted as a legal entity.*

Distributor(s)

*Individuals or companies distributing **TAQA Morocco** products and services.*

Due Diligence

*The process undertaken to assess risk by collecting, analyzing, managing and monitoring information about an actual or potential **Business Partner**.*

Enquiry/Investigation

*Examination and analysis of the factual, legal and **Ethical** bases of a concern, which may include interviews, document and data reviews, site visits or advice from external advisors.*

Definitions

Entertainment

Includes, but is not limited to, participation in plays, concerts and sporting events.

Ethics / Ethical

*As defined in the **Framework of Ethics & Compliance Policies and Procedures** , **Ethics** refers to a set of principles and values that guide behavior and define the best course of action in each situation. **Ethics** at **TAQA Morocco** is based on a set of rules that establishes the principles, missions, and values of its organization. Thus, the **Ethical** guidelines set out in the **Framework of Ethics & Compliance Policies and Procedure**s specify the conduct expected of each employee in relation to the activities of **TAQA Morocco**.*

Ethics & Compliance Office of TAQA Morocco (E&C Office)

***Ethics & Compliance Office** of the **Company**.*

Facilitation Payments

*Unofficial payment to a **Public Official** to expediate a routine function, which they are otherwise obligated to perform (e.g. visa processing, licenses, inspections, etc.). A **Facilitation Payment** is a form of **Bribe**.*

Financing Terrorism

Financing terrorist acts, terrorists and terrorist organizationss.

Framework of Ethics & Compliance Policies and Procedures

*It refers to the body of policies and procedures related to **Ethics** and **Compliance**, applicable within the **Company**.*

Fraud

*Means dishonest or fraudulent conduct, or abuse of authority with intent to gain undue personal advantage or with intent to injure others. **Fraud**, whether civil or criminal, may involve an act of **Corruption** and/or behaviors such as conspiracy, blackmail, embezzlement, misappropriation, falsification, destruction of property and/or resources etc.*

Gifts

*Anything of value, other than **Entertainment** and **Hospitality**, including, but not limited to, «Courtesy **Gifts**», payments (in the form of cash, checks, vouchers, **Gift** cards, bank transfers, rebates or discounts not available to the general public), jewelry, food or beverages (but excluding **Entertainment** and **Hospitality**), flowers, travels (excluding Sponsored Travels) and/or a job.*

Government Entity

(a) Any national, state, regional or municipal government;
(b) any supranational body representing a group of countries, such as the European Union;
(c) any branch, agency, committee, commission or department of any of the above;
(d) any person or organization authorized by law to perform a governmental, quasi-governmental or regulatory function;
*(e) any **Public International Organization**;*
(f) any political party; or
(g) any company owned or controlled by the State.

Hospitality

Includes, but not limited to, refreshments, meals and accommodation.

Insider

*Refers to any person who, by virtue of their duties or position within the **Company**, have regular access to **Material Confidential Information**, whether on a permanent or occasional basis.*

Insider Trading

*Buying or selling, in violation of applicable law, a publicly listed **Security** while in possession of **Material Confidential Information** about the **Company** underlying such **Security**.*

Definitions

Intellectual Property

*All (a) copyrights, patents, database rights, trade and business names, know-how, trade secrets, domain names and trademark rights and designs (whether registered or not), (b) applications for registration and rights to apply for registration, of any of the aforementioned rights, and (c) all other **Intellectual Property** rights and equivalent or similar forms of protection existing anywhere in the world.*

Management Board

*The body responsible for managing and steering the **Company**. It is controlled by the **Supervisory Board**.*
This body is made up of no more than five members. However, if the company is listed on the stock exchange (publicly traded), it can have up to seven members.
*The company's statutes determine the number of members of the **Management Board**. The members of the **Management Board** must be natural persons.*

Material Confidential Information

Any information, event, decision or incident that:
*(a) relates directly or indirectly to a listed company or its **Securities**;*
(b) is not accessible to the public; and
*(c) if publicly available, could affect the price of the relevant **Securities**, the movement or volume of transactions in such **Securities**, or an investor's decision to buy, sell or hold such **Securities**.*

Money Laundering

The process criminals use to legitimize proceeds obtained from illegal activity. Money is "laundered" by passing it through lawful businesses or activities whilst the nature of the illegal financial transaction and the source, origin, and/or owner of the funds is hidden.

Occasional Insider

*Refers to any person working within the **Company** or the TAQA Group, or any **Third Party**, in the context of their professional relations with the **Company**, who have occasional access to **Mterial Confidential Information**, in particular as a result of the preparation and execution of a particular financial or strategic operation. Such persons may fall into two categories:*

*(i) Persons working within the **Company**, its subsidiary JLEC 5&6, TAQA North Africa, **TAQA Morocco** Wind Corporation,TAQA Morocco Green Energy and more generally of all the **Affiliated** companies, existing or to come, of T**AQA Morocco**, or within any company in which the **TAQA Group** may hold an interest, who have access to **Material Confidential Information** due to their particular competence with regard to a specific project (acquisition, disposal, partnership, etc.);*
*(ii)**Third Parties** with access to **Material Confidential Information** in the course of their professional relations with the **Company**, during the preparation or execution of a specific transaction, such as statutory auditors, financial advisors, legal advisors, tax advisors, advertising agencies, press agencies and partners (banks, etc.).*

Definitions

Permanent Insider

*Any person who, by virtue of his or her duties or position within the **Company**, has regular access to **Material Confidential Information** concerning, directly or indirectly, **The Company**. This includes:*

*(i) Members of the **Company**'s **Management Board** and **Supervisory Board**, including the Chairman of the **Management Board** and the Chairmen and Vice-Chairmen of the **Supervisory Board**;*

*(ii)Any person within the **Company** who has the power to make management decisions concerning the **Company**'s development and strategy, and who has regular access to **Material Confidential Information**;*

*(iii) Members of the Executive Committee and members of the **Audit Committee**;*

*(iv) Employees of the **Company**, its subsidiary JLEC 5&6, TAQA North Africa, TAQA Morocco Wind Corporation, TAQA Morocco Green Energy and more generally of all the **Affiliated** companies, existing or to come, of TAQA Morocco, or any company in which the **TAQA Group** has an interest, who are involved in the preparation of budgets, forecasts, accounts, internal audit, project control, internal control and the preparation of meetings of the **Company**'s corporate bodies; where applicable, the assistants of each of the above-mentioned persons.*

Personal Data

*This is defined very broadly in the **Data Protection Laws**, in particular Law No. 09-08, and includes any information relating to a living person who can be identified, directly or indirectly, from this information. Examples – non-exhaustive list – of **Personal Data** are: name, address, date of birth, photographs, telephone numbers, e-mail addresses and other personal data, next of kin, passport details, IP addresses, localization data, banking and payroll information.*

Public International Organization

A multinational institution made up of countries, governments or other institutions that perform governmental or quasi-governmental activities or functions, such as the United Nations, the European Union or the World Bank.

Public Official

Includes any of the following items:

*(a) official, employee or person acting for or on behalf of any **Government Entity** or **Public International Organization**;*

(b) the leader of a political party or a candidate for political office;

*(c) a person holding a legislative, administrative or judicial office of any kind, whether elected or appointed, in a country or territory (or a subdivision of a country or territory) or a **Public International Organization**; or*

*(d) any other person who performs a public function for or on behalf of a country or territory (or a subdivision of a country or territory), or any public body or public enterprise of a country or territory (or subdivision of a country or territory), or any **Public International Organization**.*

Related Person

*In relation to **TAQA Morocco Personnel**:*

(a) A spouse, civil partner, child, stepchild, grandchild, parent, parent-in-law, grandparent, brother or sister, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister- in-law, uncle, aunt, niece, nephew or cousin (including adoptive parents), whether or not sharing the same household;

*(b) **Business** in which you are a general partner, shareholder (direct or indirect) or make management decisions;*

(c) Trusts of which you are a trustee;

(d) Estates for which you are an executor; and

(e) Any other person or entity whose transactions are directed or subject to your direct or indirect influence or control.

Definitions

Retail Customers

***TAQA Morocco**'s retail water and electricity customers, where applicablele.*

Sanctioned Countries/Territories

*Countries and/or territories subject to Global **Sanctions** on a national and/or territorial scale.*

Sanctioned Persons

*Persons, entities or any other party (a) located, domiciled, resident or incorporated in a **Sanctioned Country**; (b) subject to **Sanctions**; and/or (c) owned or controlled by or **Affiliated** with persons, entities or any other party referred to in (a) and (b).*

Sanctions

*Restrictions imposed by governments or **Public International Organizations** on commercial, economic or financial activities with specific countries, entities or individuals.*

Securities

*Equity, debt and derivative financial instruments, including common shares, preferred shares, options, derivatives, swaps, futures, forward contracts, warrants, short positions, profit participations, convertible bills, bonds, bills, debentures, commercial paper, loan participations, limited partnership shares and other types of equity, debt, hybrid and other **Securities**, including **TAQA Morocco Securities**.*

Speak Up

*Process set up by **TAQA Morocco** to confidentially report any deviation from or violation of its **Ethics** & **Compliance** policy and, more generally, all relevant rules and standards.*
As such:

- *All questions, concerns, doubts and unsolicited statements should be addressed to the **E&C Office of TAQA Morocco** at bureau.ec@taqamorocco.ma, and*
- *Any known or suspected violation of the **Ethics** and **Compliance** provisions are to be reported to the **Audit Committee** via the support platform (https://www.taqamorocco.ma/fr/groupe/ethique-compliance), as per the **Speak Up Policy**.*

Sponsored Travel

*Includes any form of transportation (such as airline tickets and taxis) and associated **Hospitality** and accommodation (such as hotel bookings) that is offered as part of a business-related engagement, such as conferences, site visits, or business meetings, and other than any such travel or **Hospitality** provided for in any formal legal agreement.*

Supervisory Board

*The **Supervisory Board** is a permanent body of a dual-board company (**Management Board** and **Supervisory Board)** composed of members elected by the general assembly, whose role is to monitor the actions of the **Management Board** and grant prior authorizations when required by law or the company's statutes. An annual report on the **Supervisory Board**'s oversight of the **Management Board** and the financial accounts of the **Company** is presented at the Annual General Meeting.*

Suppliers

*Individuals or companies providing goods or services to **TAQA Morocco**.*

TAQA Group

Abu Dhabi National Energy Company or TAQA.

TAQA Morocco Personnel / Personnel

*All persons who work directly for or represent **TAQA Morocco**, including **Directors**, officers, employees, consultants, secondees and **Contractors**.*

Definitions

TAQA Morocco Securities

*All listed **Securities** issued or guaranteed by any member of **TAQA Morocco**, including but not limited to shares, debts, and derivative financial instruments, such as common shares, preferred shares, options, derivatives, swaps, futures contracts, warrants, short positions, beneficial interests, convertible notes, bonds, promissory notes, debentures, commercial paper, loan participations, limited partnership interests, and other types of equity, debt, hybrid, and other securities, whether listed in Morocco or elsewhere in the world.*

Technical Data

*Information necessary for the design, development, production, manufacture, assembly, operation, repair, testing, maintenance, modification, use, installation, overhaul or refurbishment of the **Articles**. The information may take the form of plans, drawings, photographs, blueprints, instructions, diagrams, models, etc. formulas, tables, technical designs and specifications, manuals and documentation, whatever the form or medium.*

Third Party

*Any organization, entity, individual or group other than **TAQA Morocco**, including any **Competitor**, **Supplier**, **Affiliate** or **Customer** of **TAQA Morocco** or the **TAQA Group**.*

Trade Controls

Prohibitions or restrictions on the trade or movement of goods, products or services from, to or through a particular country, imposed by the government or relevant authority of a country. Restrictions may be imposed over direct and indirect imports, exports, re-exports, transfers, and re-transfers in respect of (a) particular kinds of goods, products or services; (b) the exporting or destination country or geographic territory; and/or (c) the identity of the exporter or recipient.

Revision history

Version no.: 2.0

Issue no.: 2

Issue date: September 2022

Date of last revision: December 2024