

Gender Pay Gap Report 2022



Introduction

OCP Group promotes an attractive and fair compensation & benefits policy based on adequate recognition and appreciation of the performance and potential of each associate.

OCP's Compensation & Benefits (C&B) policies are intended to be perceived serving the purpose of rewarding both short and long-term performance. These policies aim to reinforce the values and collective individual behaviors that contribute to sustainable performance. The compensation and benefits policy for OCP associates is meticulously structured around key components, featuring distinct, objective, and transparent criteria, all implemented to ensure fairness :

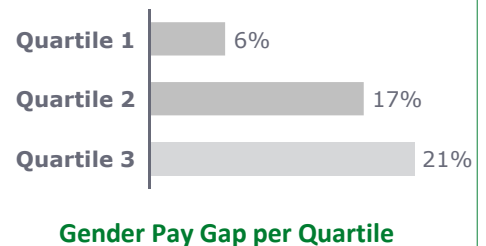
- Base compensation: Each employee is given a base salary based on the key areas of responsibility, job characteristics, required experience, location and skill set. The base salary is reviewed annually, and any increase considers the range of the remuneration in the pay bands & the Potential / Sustainable Performance level as well as market movements. Salary revisions are implemented through guidelines ensuring internal & external equity.
- Variable compensation linked to individual and collective performance.
- Profit bonus to associate OCP employees with the OCP Group's annual profit.
- Benefits: OCP offers diversified benefits to its associates, covering up to housing benefits, medical coverage, social benefits, children's scholarship, summer holidays and others.

The C&B policy is continuously monitored in line with the relevant market benchmarks to ensure the Group's competitiveness and implement guidelines ensuring internal and external equity. OCP defines remuneration equally and does not tolerate any discrimination related to origin, nationality, religion, race, gender, pregnancy disability, age or other grounds established in applicable laws.

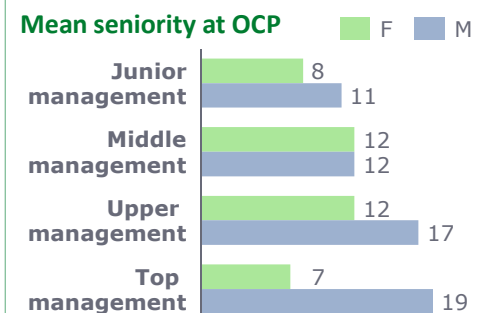
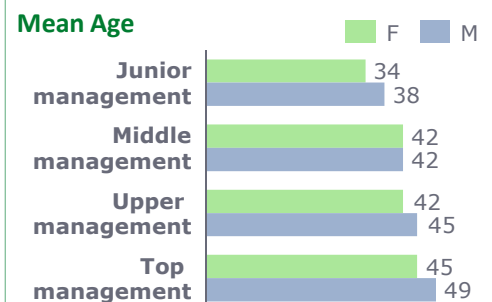
Staff-incentives and profit-sharing schemes:

- Short-term Incentive is a variable bonus awarded annually to Junior, Middle, and Senior management employees. The principles governing this bonus program are as follows:
 - Performance Evaluation: A performance evaluation system is implemented, which considers operational objectives and alignment with organizational values.
 - Calibration of Performance Scores: Performance scores are calibrated using the Gaussian distribution in Performance Review Committees. This ensures fairness and consistency in evaluating individual performance.
 - Percentage Allocation: The evaluation process automatically determines a target percentage of the annual bonus based on individual performance.
- Profit bonus is an incentive Bonus, designed to align OCP employees with the annual profits of the OCP Group. The bonus is disbursed in two instalments, typically in July and December.

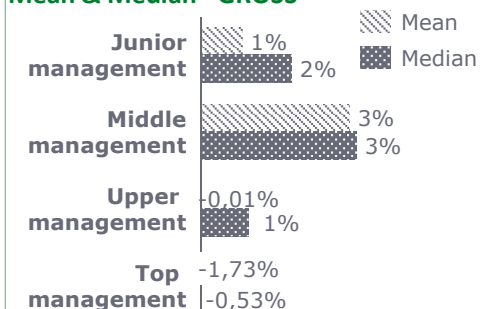
Gender Pay Gap analysis (*):



Gender Pay Gap By Job Level



Mean & Median - GROSS



Our C&B commitment:

- Ensure a competitive and consistent compensation position in all locations, considering applicable collective agreements.
- Define remuneration equally and do not tolerate any discrimination related to origin, nationality, religion, race, gender, disability, age, or other grounds established in applicable laws.
- Conduct a global gender pay gap audit, report the global mean and median raw gender pay gap and the ratio of basic salary and remuneration of women to men for specific employment categories, establish quantitative targets, deadlines, and initiatives to close the pay gap, monitor and measure progress.
- Systematically ensure equal access to career-critical assignments for men and women
- Offer personalized solutions in a transparent and standardized manner through any kind of compensation/benefit to employees who extensively contribute to the development and success of the company individually or collectively.
- Continuously improve the relevance of OCP Group's remuneration system while defining fixed pay, variable pay, benefits, and personal growth.
- Provide an outstanding offer of employee benefits including: a wellbeing at work program; social, cultural and sports events; help for employees and their families facing difficult financial, social or medial situations; housing assistance; children's education; vacation allowance; and a mandatory pension plan covering 100% of employees.

What does the Gender Pay Gap tell us?

An initial analysis of our company's gender pay gap reveals an average of 16% and a median gap of 17%. Caution is needed in interpreting these figures due to the influence of demographic factors such as age and seniority. The historical underrepresentation of women in the mining industry significantly contributes to the observed gap. The main causes are fewer women in senior positions and a shorter average service length compared to men (current representation at 25% in upper management). To address this, the company aims to increase women's presence in operational and leadership roles, targeting 30% for upper management by 2025 and aiming for 50% in all management positions by 2030. Proactive diversity and equity efforts have already increased female representation from 16% to 33% across management levels in the past decade.

Across various management levels, there are notable differences in both age and tenure between male and female employees. In junior management, the average age for females is 34, whereas male counterparts average 38 years, indicating a significant age disparity. Additionally, female employees in junior management have an average tenure of 8 years, while their male peers have a tenure of 11 years.

Moving up to middle management, females and males have the same age and tenure, with both genders averaging 42 years and 12 years of service, respectively.

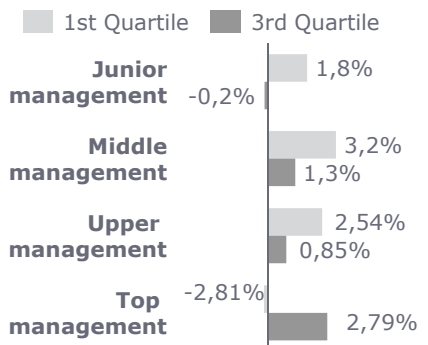
In upper management, the age and tenure gaps continue, with females averaging 42 years and 12 years of tenure, while males average 45 years and 17 years of tenure, respectively. At the top management level, the age and tenure disparities are even more pronounced, with females averaging 45 years and 7 years of tenure, while their male counterparts average 49 years and 19 years of tenure.

These differences in age and tenure likely contribute to the observed gender pay gap across quartiles.

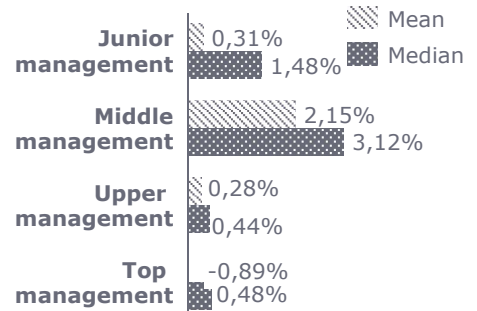
Gender Pay Gap analysis (*):

Gender Pay Gap By Job Level

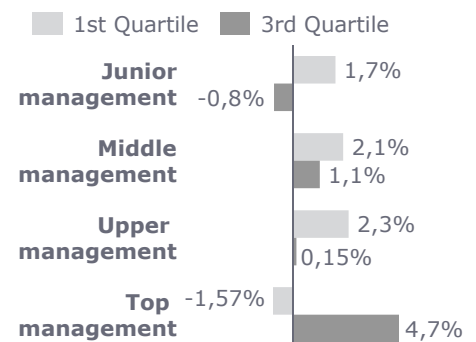
1st & 3rd Quartile - GROSS



Mean & Median - NET



1st & 3rd Quartile - NET



(*) Scope: The gender pay gap analysis covers OCP Junior-Middle-Upper & Senior Management.
Data above covers OCP SA Morocco.

OUR DIVERSITY COMMITMENTS :

OCP Group is committed to creating an inclusive work environment that allows all its employees to express their full potential, regardless of their differences, without discrimination of any kind, including gender, pregnancy, disability, age, academic profile, culture, religion, national origin, citizenship, marital status, race and all other characteristics protected by applicable national and international laws and regulations.

OCP Group is committed to creating this inclusive environment by: Respecting the principle of non-discrimination in all stages of the employee's career path. Implementing measures in favor of diversity and inclusion. Raising awareness among managers and employees of the challenges of diversity and inclusion. Communicating its commitment to non-discrimination and diversity to its employees and its ecosystem. To promote the principles of diversity, equity, and inclusion we maintain a continuous evaluation of our hiring practices. Our commitment to these values extends to our collaborations with recognized universities and schools in Morocco and worldwide, enabling us to engage with a large pool of candidates from diverse backgrounds. To ensure a fair representation of diverse backgrounds and equal opportunities, our selection team is very diverse. Moreover, our hiring and talent management process strictly prohibits any form of gender and age discrimination.

Our goal is to cultivate an environment where everyone feels valued, respected, and supported to thrive. OCP Group is committed to upholding the highest standards of social responsibility. Our vision and ambition are to solidify our position as a company that prioritises the well-being of its employees and strives to make a positive impact in the communities we serve. We believe that by promoting inclusivity and diversity in our workplace, we can foster a culture of innovation, collaboration, and excellence that drives our growth and success.

Our Talent pipeline and our leadership programs prioritize women associates. We foster more gender diversity within senior and leadership positions and will continue to implement proactive measures to attract more women at every level in the company. Below our commitments:

