

PILLAR III

At 31st December 2024



التجاري وفا بنك

Attijariwafa bank

Believe in you

Pillar III : Risks and capital adequacy

The publication of financial information with regard to regulatory capital and risk exposure is conducted on a consolidated basis in compliance with Article 2 of directive 44/G/2007. Other information about the parent company and significant subsidiaries is published separately, in compliance with Article 8 of the same directive.

Pillar 3 of the Basel III framework aims to promote market discipline through regulatory disclosure requirements with regard to supplementary financial communication. These requirements enable market participants to access key information relating to a bank's regulatory capital and risk exposure, in order to increase transparency and confidence about a bank's exposure to risk and the overall adequacy of its regulatory capital.

I. Capital management and capital adequacy of Attijariwafa bank Group

1- Moroccan regulatory framework

The Moroccan regulatory framework is changing in compliance with the principles laid down by the Basel Committee. In 2007, Bank Al-Maghrib put forward the Basel II accord, which is based on three pillars:

- **Pillar 1:** calculation of minimum capital requirements for various prudential risks: credit risk, market risk, and operational risk;

- **Pillar 2:** implementation of internal reviews of capital adequacy and risks incurred. This pillar covers all quantitative and qualitative risks;

- **Pillar 3:** disclosure requirements and standardization of financial information.

Bank Al-Maghrib has also applied the Basel III Committee guidelines for regulatory capital. The new requirements took effect in June 2014.

2- Prudential scope of application

Solvency ratios prepared on a parent-company basis (domestic banking) and on a consolidated basis are subject to Basel Committee international standards and governed by Bank Al-Maghrib regulatory directives:

- circular 26/G/2006 (see technical note NT 02/DSB/2007) about the standard calculation of capital requirements with regard to credit, market, and operational risk;

- circular 14/G/2013 (see technical note NT 01/DSB/2014) about the Basel III calculation of regulatory capital of banks and credit institutions.

For ratios prepared on a consolidated basis, in accordance with Article 38 of circular 14/G/2013, the shareholdings of insurance and reinsurance companies shall be treated on a consolidated basis using the equity method, even where the shareholdings are wholly owned or part of a joint venture.

Name	Business Activity	Country	Method	% Control	% Stake
Attijariwafa bank	Banking	Morocco	Top		
Attijariwafa Europe	Banking	France	IG	99.78%	99.78%
Attijari International Bank	Banking	Morocco	IG	100.00%	100.00%
Attijariwafa bank Egypt	Banking	Egypt	IG	100.00%	100.00%
CBAO Groupe Attijariwafa Bank	Banking	Senegal	IG	83.08%	83.08%
Attijari bank Tunisie	Banking	Tunisia	IG	57.21%	57.21%
La Banque Internationale pour le Mali	Banking	Mali	IG	66.30%	66.30%
Crédit du Sénégal	Banking	Senegal	IG	95.00%	95.00%
Union Gabonaise de Banque	Banking	Gabon	IG	58.71%	58.71%
Crédit du Congo	Banking	Congo	IG	91.00%	91.00%
Société Ivoirienne de Banque	Banking	Ivory Coast	IG	67.00%	67.00%
Société Commerciale De Banque	Banking	Cameroon	IG	51.00%	51.00%
Attijari bank Mauritanie	Banking	Mauritania	IG	100.00%	67.00%
Banque Internationale pour l'Afrique Togo	Banking	Togo	IG	62.35%	62.35%
Wafasalaf	Consumer credit	Morocco	IG	50.91%	50.91%
Wafabail	Leasing	Morocco	IG	98.90%	98.90%
Wafa immobilier	Mortgage loan	Morocco	IG	100.00%	100.00%
Attijari Factoring Maroc	Factoring	Morocco	IG	100.00%	100.00%
Wafa LLD	Long-term leasing	Morocco	IG	100.00%	100.00%
Bank ASSAFA	Banking	Morocco	IG	100.00%	100.00%
SUCCURSALE BURKINA	Branch	Burkina Faso	IG	83.08%	83.08%
SUCCURSALE BENIN	Branch	Benin	IG	83.08%	83.08%
SUCCURSALE NIGER	Branch	Niger	IG	83.08%	83.08%

3- Capital Composition

In June 2014, Bank Al-Maghrib's prudential regulations for the adoption of Basel III entered into force. Consequently, Attijariwafa bank is required to comply with, on both an individual and a consolidated basis, a core-capital ratio of no less than 8.0% (including a conservation buffer of 2.5%), a Tier 1 capital ratio of no less than 9.0%, and a Tier 1 and Tier 2 capital ratio of no less than 12.0%.

At December 31st 2024, in accordance with circular 14/G/2013, the regulatory capital of Attijariwafa bank Group comprised both Tier 1 and Tier 2 capital.

Tier 1 capital is determined on the basis of Core Equity Tier 1 capital (CET1) adjusted for: the anticipated distribution of dividends; the deduction of goodwill, intangible assets, and unconsolidated equity investments² that are held in the capital of credit institutions and equivalent in Morocco and abroad, and in the capital of entities with banking-related operations in Morocco and abroad; and prudential filters.

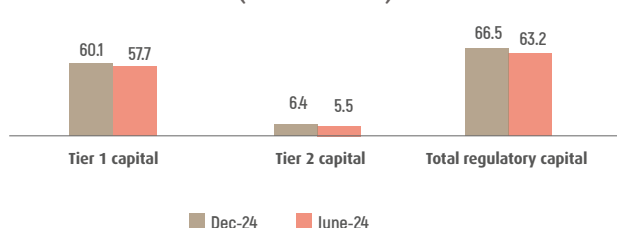
Tier 2 capital consists mainly of subordinated debt whose initial maturity is less than five years. An annual discount of 20% is applied to subordinated debt with less than five years of residual maturity. Tier 2 capital is restricted to 3% of risk-weighted assets.

In March 2021, Bank Al-Maghrib's prudential regulation defined in circular 6/W/2021 the directives regarding the leverage ratio. Consequently, Attijariwafa bank group is required to continuously maintain, on both an individual and consolidated basis, a leverage ratio of at least 3%, between, on one hand, the total Tier 1 capital, and on the other hand, the total exposure at book value.

(in thousand MAD)

	Dec-24	June-24
Tier 1 capital= CET1+AT1	60 131 377	57 732 884
Items to be included in core capital	63 898 657	61 363 615
Share capital	2 151 408	2 151 408
Reserves	53 964 877	53 828 666
Retained earnings	5 517 533	3 069 507
Minority interests	4 620 467	4 627 642
Translation difference	-1 374 133	-1 164 821
Ineligible core capital	-981 496	-1 148 788
Items to be deducted from core capital	-12 767 280	-12 630 731
Core Equity Tier 1	51 131 377	48 732 884
Additional equity (AT1)	9 000 000	9 000 000
Tier 2 capital	6 381 479	5 503 087
Subordinated debt with maturity of at least five years	6 059 322	5 204 071
Unrealized gains from marketable securities	168 377	140 946
Other items	153 780	158 069
Total regulatory capital (Tier 1 + Tier 2)	66 512 856	63 235 970

Changes of Attijariwafa bank's regulatory capital (in billions MAD)



4- Solvency ratios

At December 31st, 2024, the Group's Tier 1 capital ratio amounted to **12.05%** and its capital adequacy ratio stood at **13.20%**.

(in thousand MAD)

	Dec-24	June-24
Tier 1 capital	60 131 377	57 732 884
Total capital	66 512 856	63 235 970
Risk-weighted assets	493 508 381	479 099 970
Tier 1 capital ratio	12.18%	12.05%
Capital adequacy ratio	13.48%	13.20%

5- Leverage ratio

At December 31st, 2024, the leverage ratio amounted to **8.50%**.

(in thousand MAD)

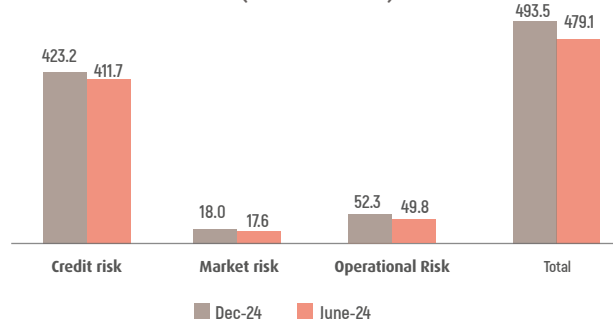
	Dec-24	June-24
Tier 1 capital	60 131 377	57 732 884
Asset and off-balance-sheet exposures (at book value)	710 110 450	678 905 575
Leverage ratio	8.47%	8.50%

II. Capital requirements and risk-weighted assets of Attijariwafa bank Group

At December 31st, 2024, total risk-weighted assets for Pillar I, in compliance with circular 26/G/2006 (standards for calculating capital requirements under credit and market risk, using the standardized approach) for Attijariwafa bank Group amounted to **MAD 493,508,381 thousands**. Risk weighted assets are calculated by means of the standardized approach for credit, counterparty, and market risks, and by means of the Basic Indicator approach for operational risks.

	Pillar I	
	Hedged risk	Method for assessment and management
Credit and counterparty risk	√	Standardized approach
Market risk	√	Standardized approach
Operational risk	√	BIA (Basic Indicator Approach)

Changes in weighted risks in Attijariwafa bank group (in billions MAD)



1) Tier 1 capital is composed of equity capital and additional capital (any instrument that can be converted to capital or depreciated when the solvency ratio falls below a predefined threshold of 6%) after deductions and prudential adjustments

2) Equity holdings of more than 10% whose historical value is less than 10% of Group Tier 1 capital are weighted at 250%.

The following table shows the annual change of capital requirements and risk-weighted assets under Pillar 1:

(in thousand MAD)

	Dec-24		June-24		Variation	
	Risk-weighted assets	Capital requirements ³	Risk-weighted assets	Capital requirements ³	Risk-weighted assets	Capital requirements
Credit risk on balance sheet	323 946 544	25 915 723	310 297 738	24 823 819	13 648 806	1 091 904
Sovereigns	44 802 298	3 584 184	41 680 167	3 334 413	3 122 131	249 771
Institutions	7 845 053	627 604	8 713 844	697 108	-868 791	-69 503
Corporate	205 726 436	16 458 115	193 243 726	15 459 498	12 482 710	998 617
Retail	65 572 756	5 245 821	66 660 001	5 332 800	-1 087 244	-86 980
Credit risk off balance sheet	51 594 264	4 127 541	58 210 016	4 656 801	-6 615 752	-529 260
Sovereigns	138	11	5 330	426	-5 193	-415
Institutions	319 794	25 584	2 898 588	231 887	-2 578 794	-206 304
Corporate	51 109 355	4 088 748	52 641 660	4 211 333	-1 532 305	-122 584
Retail	164 978	13 198	2 664 438	213 155	-2 499 460	-199 957
Counterparty risk⁴	1 542 376	123 390	1 454 450	116 356	87 927	7 034
Institutions	834 953	66 796	940 135	75 211	-105 181	-8 415
Corporate	707 423	56 594	514 315	41 145	193 108	15 449
Credit risk from other assets⁵	46 102 393	3 688 191	41 687 865	3 335 029	4 414 528	353 162
Market risk	18 048 247	1 443 860	17 626 676	1 410 134	421 571	33 726
Operational risk	52 274 557	4 181 965	49 823 226	3 985 858	2 451 331	196 106
Total	493 508 381	39 480 670	479 099 970	38 327 998	14 408 410	1 152 673

1- Credit risk

The amount of weighted credit risk is calculated by multiplying the assets and the off balance sheet by the weight coefficients provided for in Articles 11-18 and 45-47 of circular 16/G/2006. Credit risk depends mainly on the type of commitment and the counterparty.

Risk-weighted assets are calculated from net exposure less guarantees and collateral, then adjusted by risk weight (RW). Off-balance-sheet commitments are also weighted by the conversion coefficient factor (CCF).

• Analysis of credit risk by segment

The following table shows the net and weighted exposure to credit risk for various segments, by type of commitment: on and off balance sheet.

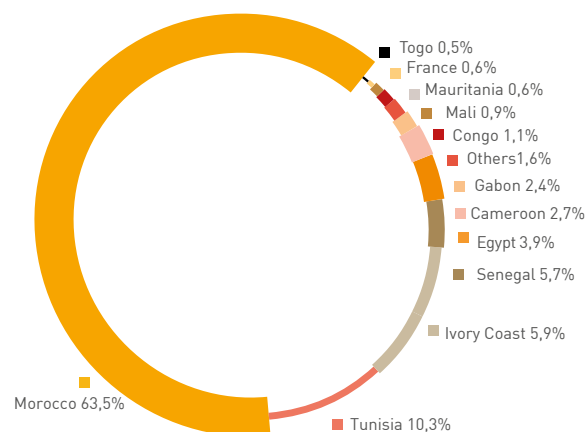
(in thousand MAD)

	Exposure before CRM ⁶ (EAD)		Risk-weighted exposure after CRM (RWA)	
	Balance sheet	Off balance sheet ⁷	Balance sheet	Off balance sheet ⁷
Sovereigns	75 944 375	688	44 802 298	138
Institutions	49 624 862	25 171 650	480 915	
Credit establishments and equivalent	28 362 488	5 421 428	7 364 139	319 794
Corporate	244 080 855	155 531 387	205 726 436	51 109 355
Retail	125 644 086	696 509	65 572 756	164 978
Total	523 656 666	186 821 662	323 946 544	51 594 264

• Geographic analysis of risk-weighted assets

Below is a breakdown of balance-sheet credit risk, by country of the counterparty bearing the default risk. In compliance with Bank Al-Maghrib regulations, when a country rating is less than B- (eg Mali, Burkina Faso, Niger, Mauritania, Tunisia, Congo and Cameroun), sovereign and corporate risk is weighted at 150%.

Geographical breakdown of weighted risks



2-Counterparty Risk

Market activities (involving contracts with two counterparties) expose the bank to default risk of the counterparty. The amount of risk depends on market factors that might affect the future value of the transactions involved.

• Analysis of net and weighted exposure to counterparty risk, by prudential segment

December 31st, 2024, the Group's net exposure to counterparty risk to security-financed transactions and derivative products totaled **MAD 37,749,253 thousand**, rose by 18% compared to June 2024. Risk-weighted exposure came to **MAD 1,542,376 thousand** increased by 6% compared to June 2024.

(in thousand MAD)

	Dec-24		June-24	
	Net exposures	Weighted exposures	Net exposures	Weighted exposures
Total	37 749 253	1 542 376	31 927 153	1 454 450

3) Calculated as 8% of risk-weighted assets.

4) Credit risk arising from market transactions, investments, and settlements.

5) Fixed assets, various other assets, and equity holdings not deducted from capital.

6) CRM: Credit-risk mitigation: techniques employed by financial institutions to reduce their counterparty risk.

7) Off-balance-sheet commitments comprise financial and other guarantees.

3-Market risk

-Pursuant to Article 48 of circular 26/G/2006 of Bank Al-Maghrib, market risk is defined as risk of losses due to fluctuations in market prices. The definition comprises:

- **risk related to instruments in the trading book;**
- **currency risk and commodities risk for all assets on and off the balance sheet except those in the trading book.**

Article 54 of circular 26/G/2006 describes the regulatory authority's methods for calculating all categories of market risk. Since the entry into force of the prudential framework for participative banks, market risk now includes inventory risk.

Market risk comprises:

- **Interest-rate risk**

Interest-rate risk is calculated for fixed-income products in the trading book. It is the total general and specific risk related to interest rates.

Capital requirements for general interest-rate risk are calculated using the amortization-schedule method. Specific risk is calculated from the net position. The weighting depends on the type of issuer and the maturity of the security, on the basis of the criteria listed in the technical note for 26 G 2006 (see Article 54, part I, paragraph A of the technical note for 26/G/2006).

- **Equity risk**

The calculation of equity risk comprises: stock positions, stock options, stock futures, index options, and other derivatives whose underlying instrument is a stock or an index. Total equity risk is the sum of general and specific equity risk.

Capital requirements for general equity risk (see Article 54, part II, paragraph B of the technical note for 26/G/2006) represents 8% of the total net position.

Specific risk is calculated on the total position by applying the weightings indicated by the regulatory authority, in accordance with the type of asset.

- **Currency risk**

Capital requirements for currency risk are calculated whenever the total net position exceeds 2% of the core capital. The total net position corresponds to the difference between the long and short positions for the same currency.

- **Inventory risk**

The calculation of inventory risk concerns the assets held by the participative bank for resale or lease through Murabaha or Ijara contracts respectively.

The capital requirement related to inventory risk is calculated according to the simplified method (cf. Article 56, Part V of Circular 9/W/2018 relating to the capital requirements of participative banks, according to the standard method) retaining 15% of the value of the asset held in inventory.

- **Change in capital requirement for market risk**

The capital requirement for market risk amounted to MAD 1,445,610 thousand at the end of December 2024, compared with MAD 1,410,134 thousand at the end of June 2024.

4- Operational risk

Operational risk is calculated using annual NBI for the three past years and Basic Indicator Approach. Capital requirements are 15% of the average NBI for the past three years.

• Capital requirements for operational risk by business line

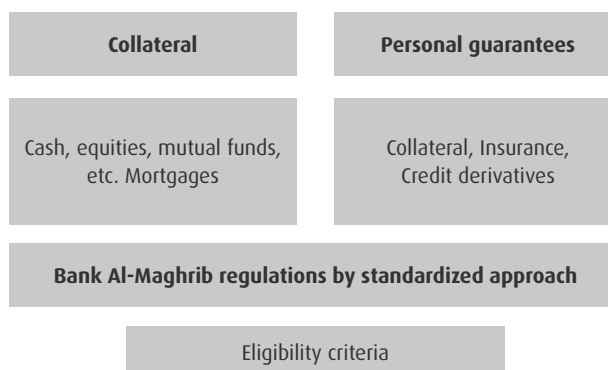
(in thousand MAD)

Capital requirements	Banking in Morocco, Europe, and offshore zone	Specialized financial companies	International retail banking	Total
jui-24	2 044 457	403 582	1 537 819	3 985 858
déc-24	2 152 548	418 108	1 611 309	4 181 965

5- Credit-risk mitigation techniques

Credit-risk mitigation techniques are recognized pursuant to the regulations of Basel II. Their effect is measured by scenario analysis of an economic slowdown. There are two main categories of credit-risk mitigation techniques: personal guarantees and collateral.

- A personal guarantee is a commitment made by a third party to replace the primary debtor in the event of default by the latter. By extension, credit insurance and credit derivatives (e.g., protective calls) also belong to this category.
- Collateral is a physical asset placed with the bank as guarantee that the debtor's financial commitments will be satisfied in a timely manner.
- As shown below, exposure can be mitigated by collateral or a guarantee in accordance with criteria established by the regulatory authority



III. Information on significant subsidiaries

1- Regulatory framework

At the parent-company level, Attijariwafa bank must satisfy capital requirements calculated in accordance with the same prudential standards required by Bank Al-Maghrib as those for the consolidated level. All subsidiary credit institutions in Morocco: Wafabail, Wafasalaf, Attijari Factoring and Bank Assafa individually report their solvency ratios to Bank Al-Maghrib, as governed by:

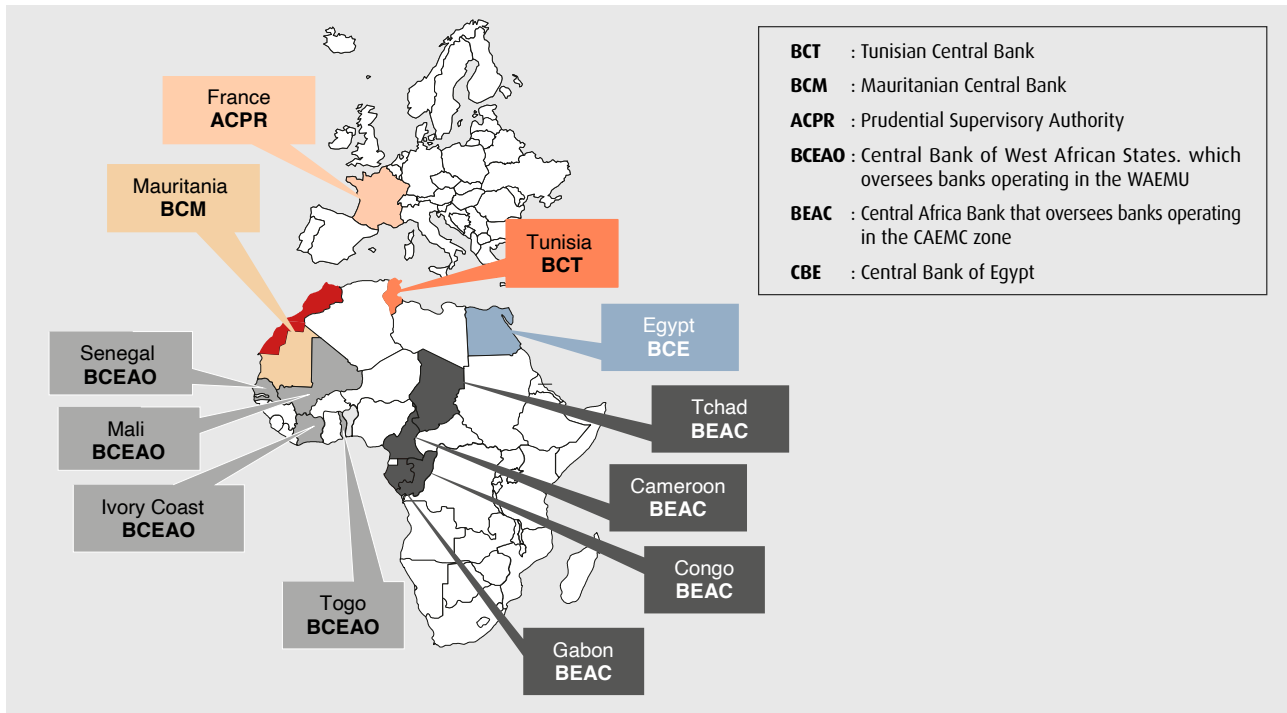
- circular 25/G/2006 (in compliance with Basel I) on calculating capital requirements for credit risk;
- circular 14/G/2013 (see technical note NT 01/DSB/2014) on calculating the regulatory capital of banks and credit institutions (in compliance with Basel III).

The Islamic bank of the group, Bank Assafa, reports its solvency ratio on a social basis according to circular 9/W/2018 relating to the calculation of capital requirements for credit, market and operational risk.

Attijariwafa bank Group's international banking subsidiaries calculate their capital requirements in accordance with local prudential standards in the jurisdictions of the countries in which they do business. They are in compliance with Basel I standards in Africa (Tunisia, Mauritania, WAEMU, CAEMC) and with Basel III standards in Europe.

8) The capital requirement for foreign exchange risk is zero because the foreign exchange less than 2% of core capital.

Regulatory authorities of Attijariwafa bank international subsidiaries



2- Ratios des principales filiales au 31 Décembre 2024

Entity	Regulatory authority	Required Minimum	Currency	Regulatory capital requirements (millions)	Risk-weighted assets (millions)	Total ratio
Attijariwafa bank	Bank Al-Maghrib	12.00%	MAD	48 357	301 777	16.02%
Wafa Salaf	Bank Al-Maghrib	12.00%	MAD	2 000	14 113	14.17%
Bank Assafa	Bank Al-Maghrib	12.00%	MAD	348	2 321	14.99%
Attijari Factoring	Bank Al-Maghrib	12.00%	MAD	383	1 907	20.10%
Attijari bank Tunisie	BCT	10.00%	TND	997	7 779	12.81%
Attijari bank Mauritanie	BCM	12.50%	MRU	1 338	7 358	18.19%
Attijariwafa bank Egypt	CBE	12.50%	EGP	13 256	71 006	18.67%
Société Commerciale de banque Cameroun	BEAC	12.00%	FCFA	77 313	528 414	14.63%
Crédit du Congo	BEAC	10.50%	FCFA	37 456	178 114	21.03%
Union Gabonaise de Banque	BEAC	11.50%	FCFA	64 605	451 774	14.30%
Compagnie Bancaire de l'Afrique de l'Ouest	BCEAO	11.50%	FCFA	160 435	1 211 319	13.24%
Crédit du Sénégal	BCEAO	11.50%	FCFA	32 306	220 018	14.68%
Banque Internationale pour le Mali	BCEAO	11.50%	FCFA	22 214	150 375	14.77%
Société Ivoirienne de Banque	BCEAO	11.50%	FCFA	152 282	1 058 276	14.39%
Banque Internationale pour l'Afrique au Togo	BCEAO	11.50%	FCFA	17 359	115 755	15.00%

Exchange rate: FCFA (0.0160). MRU (0.2555). TND (3.1741). EGP (0.1989).

IV. Internal capital management

1- Capital management

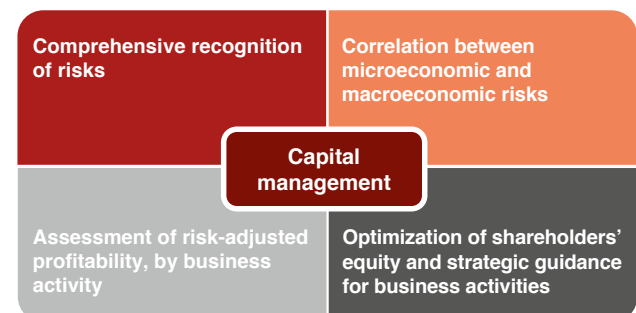
In recent years, the forecasting of capital requirements has become a vital part of Attijariwafa bank Group's strategic planning. Since Bank Al-Maghrib adopted Basel II in 2006, regulations have undergone constant change, resulting in ever-increasing needs for capital.

The Group's capital-management policy is designed to control this costly obligation and all associated factors. The policy aims to ensure that the Group and its subsidiaries remain solvent and satisfy prudential requirements on both the consolidated and parent-company levels (respecting prudential rules of the local regulatory authority) while simultaneously optimizing returns for shareholders, who provide the required capital.

The capital-management policy extends beyond the regulatory framework, to overseeing investments and their returns (calculations

of IRR, dividend forecasts, divestments, tax engineering, etc.), thereby ensuring optimal capital allocation for all business lines and fulfilling capital requirements for both strategic goals and regulatory changes.

Targets for « Capital Management »



2- Gouvernance

The Finance Department's Capital Management Committee (CMC) meets quarterly, under the supervision of General Management, in order to:

- define the capital-management policy and the changes needed on the basis of market conditions and competition, regulations, interest rates, cost of capital, etc.
- anticipate capital requirements for the Group and its subsidiaries and credit institutions, for the next 18 months;
- analyze capital allocation by business line and division;
- make decisions on subjects that can impact capital (all Group entities). In general, support all actions and initiatives that promote optimized capital management.

3- Regulatory stress tests

The results of regulatory stress tests (Bank Al-Maghrib directive 01/ DSB/2012) are reported twice yearly to the regulatory authority.

At the end of December 2024, post-shock solvency ratios for Tier 1 and total capital of Attijariwafa bank were superior than the minimum regulatory requirements.

Regulatory stress tests at the end of December 2024, covered the following scenarios:

Credit risk: claims rising from 10% to 15%, representing high risk for total portfolio and per business segment

Concentration risk: default of key business relationships

Market risk:

- MAD weakening against the EUR;
- MAD weakening against the USD;
- yield curve shifts;
- interest rates rise;
- share prices fall;
- NAVs of mutual funds (bond, money market, etc.) decline.

Country risk:

- stress tests on loans to non-residents in countries with political instability;
- stress tests on loans to non-residents in countries to which the bank.

4- Forecast ratios

Individual and consolidated capital adequacy ratios (CAR) forecast over the next 18 months are well above the current minimum regulatory level of 9.0% for Tier 1 and 12.0% for CAR through the internal policy of capital management.

Prudential funds are calculated in accordance with circular 14 G 2013 and the technical notice 01/DSB/2018 integrating the IFRS9 impacts.

Forecast ratio in an individual basis

In MAD billion	June-24	Dec-24	June-25 ^f	Dec-25 ^f	June-26 ^f
Core Equity Tier 1	34	34.5	37.4	37.1	39.2
Tier 1 capital	43	43.5	46	46.1	48.2
Tier 2 capital	4.6	4.8	5.7	6.3	5.9
Total regulatory capital	47.6	48.4	52.1	52.4	54.1
Risk-weighted assets	296.5	301.8	306.8	314.2	320
CET1 (%)	11.5%	11.4%	12.2%	11.8%	12.2%
Core equity Tier1 ratio	14.5%	14.4%	15.1%	14.7%	15.1%
Global adequacy ratio	16.0%	16.0%	17.0%	16.7%	16.9%

Forecast ratio in a consolidated basis

In MAD billion	June-24	Dec-24	June-25 ^f	Dec-25 ^f	June-26 ^f
Core Equity Tier 1	48.7	51.1	53.5	56.1	58.5
Tier 1 capital	57.7	60.1	62.5	65.1	67.6
Tier 2 capital	5.5	6.4	7.4	7.8	7.4
Total regulatory capital	63.2	66.5	69.9	72.9	75.0
Risk-weighted assets	479.1	493.5	512.3	531.4	544.5
CET1 (%)	10.2%	10.4%	10.4%	10.6%	10.8%
Core equity Tier1 ratio	12.1%	12.2%	12.2%	12.2%	12.4%
Global adequacy ratio	13.2%	13.5%	13.6%	13.7%	13.8%

V. Corporate Governance

Governance system established adheres to the general corporate principles. This system consists of five control and management bodies emanating from the Board of Directors.

Board of Directors

The Board of Directors (BD) consists of a group of institutions and individual persons (administrators) in charge of managing the bank. They are appointed by the shareholders general meeting. The BD includes several members including a chairman and a secretary.

Any institution which is member of the BD appoints an individual person to represent it. The organization and the prerogatives of the BD are set by the bank by-laws and are subject to national law.

1- Strategic Committee:

Chaired by the Chairman and Chief Executive Officer, this committee is in charge of operational results and strategic projects of the Group. It also examines, prior to approval by the Board of Directors the Group's major purchases and significant real estate transactions.

Members	Function
Mr. Mohamed EL KETTANI	Chairman and Chief Executive Officer Attijariwafa bank
Mr. Hassan OURIAGLI	Director, Representing AL MADA
Mr. Abdelmjid TAZLAOUI	Director
Mr. Aymane TAUD	Director
Mr. José REIG	Director
Mr. Azdine EL MOUNTASSIR BILLAH	Director
Mr. Soulaymane KACHANI	Independent Director
Guest Members	
Mr. Hassan BERTAL	Deputy Chief Executive Officer, Morocco and Europe Retail Banking Division
Mr. Ismaïl DOUIRI	Deputy Chief Executive Officer, International Retail Banking, Specialized Financial Subsidiaries
Mr. Choukri OIMDINA	Deputy Chief Executive Officer, Group Global Risk Management
Mr. El Hassane EL BEDRAOUI	Deputy Chief Executive Officer, Transformation, Innovation, Technologies and Operations
Mr. Youssef ROUISSI	Deputy Chief Executive Officer, Corporate Banking, Markets & Investment
Secretary of the committee	
Mrs Myriam NAFKHA LAZRAQ	Head of Group Governance & Board Secretariat

2- Group Risk Committee:

The Group Risk Committee is responsible for monitoring the process of risk identification and management, with the aim of assisting the Board of Directors in the strategy, management and monitoring of the risks to which the bank is exposed. The Group Risk Committee is set of a minimum of three permanent nonexecutive members, chosen from among the members of the Board of Directors and meets at least four times a year and whenever it deems necessary at the Chairman's invitation.

Members	Function
Permanent members	
Mr. Lionel ZINSOU	President of the Committee (Independent Director)
Mr. Aymane TAUD	Director
Mr. José REIG	Director
Mr. Abdelmjid TAZLAOUI	Director

Guest members

Mr. Choukri OIMDINA	Deputy Chief Executive Officer. Group Global Risk Management
Mr. Mohamed Amine GUENNOUNI	Executive Director - Head of General Audit of the Group
Mr. Larbi KABLY	Executive Director - Head of Group Compliance

Secretary of the Committee

Mrs Myriam NAFAKH LAZRAQ	Head of Group Governance & Board Secretariat
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3- Group Audit Committee:

The Group Audit Committee monitors the Risk, Audit, Internal Control, Accounting and Compliance functions.

The Group Audit Committee is composed of a minimum of three permanent non-executive members chosen from among the members of the Board of Directors and meets at least four times a year and whenever it judges it necessary at the invitation of the Chairman.

Members	Function
Permanent Members	
Mrs Françoise MERCADAL-DELASALLES	President of the Committee (Independent Director)
Mr. Aymane TAUD	Director
Mr. Abdelmjid TAZLAOUI	Director
Mr. José REIG	Director
Mr. Aldo OLCESE	Independent Director

Guest members

Mr. Choukri OIMDINA	Deputy Chief Executive Officer. Group Global Risk Management
Mr. Mohamed Amine GUENNOUNI	Executive Director - Head of General Audit of the Group
Mr. Larbi KABLY	Executive Director - Head of Group Compliance
Mr. Rachid KETTANI	Deputy General Manager - Chief Financial Officer

Secretary of the Committee

Mrs Myriam NAFAKH LAZRAQ	Head of Group Governance & Board Secretariat
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4- Group Governance, Appointment and Remuneration Committee:

The Governance, Appointment and Remuneration Committee submits to the Board proposals relating to the governance system, the appointment and remuneration of Board members and the Group's main executives.

The Group Governance, Appointment and Remuneration Committee meets at least twice a year and whenever it deems necessary under the Chairman's call.

Members	Function
Mr. Mohammed Mounir EL MAJIDI	Director. Representing SIGER
Mr. Hassan OURIAGLI	Director. Representing AL MADA

The second sub-committee is composed of the following members:

Members	Function
Mr. Mohammed Mounir EL MAJIDI	Director. Representing SIGER
Mr. Hassan OURIAGLI	Director. Representing AL MADA
Mr. Abdelmjid TAZLAOUI	Director
Mr. Mohamed EL KETTANI	Chairman and Chief Executive Officer Attijariwafa bank
Mr. José REIG	Director

The third sub-committee is composed of the following members:

Members	Function
Mr. Mohamed EL KETTANI	Chairman and Chief Executive Officer Attijariwafa bank
Mr. Hassan OURIAGLI	Director. Representing AL MADA
Mr. Abdelmjid TAZLAOUI	Director
Mr. José REIG	Director

Secretary of the Committee

Mr. Mohamed SOUSSI	Deputy General Manager. Head of Group Human Capital
Mrs Myriam NAFAKH LAZRAQ	Head of Group Governance & Board Secretariat

5- The Group High Credits Committee:

The Group's High Credit Committee, which meets on convened by the Chairman and Chief Executive Officer, decides on commitments and recovery operations exceeding a certain Group threshold before their ratification by the Board of Directors.

It is composed of 4 members (including the Chairman and Chief Executive Officer), appointed from among the members of the Board. The Group's High Credit Committee meets at least once a month and may be convened at any time at the Chairman's initiative if he considers it necessary: if the operation or transaction is urgent or if it is required due to current events at the bank.

Members	Function
Permanent Members	
Mr. Mohamed EL KETTANI	Chairman and Chief Executive Officer Attijariwafa bank
Mr. Hassan OURIAGLI	Director. Representing AL MADA
Mr. Aymane TAUD	Director
Mr. José REIG	Director

Guest members

Mr. Choukri OIMDINA	Deputy Chief Executive Officer. Group Global Risk Management
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Secretary of the Committee

Mr. Choukri OIMDINA	Deputy Chief Executive Officer. Group Global Risk Management
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6- ESG Committee

Members	Function
Mr. Mohamed EL KETTANI	"Chairman and Chief Executive Officer Attijariwafa bank"
Mr. Hassan OURIAGLI	Director. Representing AL MADA
Mr. Abdelmjid TAZLAOUI	Director
Mrs Laurence DORS	Independent Director

Guest members

Mr. Talal CHAHDI OUAZZANI	Chief Sustainability Officer - Attijariwafa bank
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Secretary of the Committee

Mr. Talal CHAHDI OUAZZANI	Chief Sustainability Officer - Attijariwafa bank
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Board of Directors**1- General Management Committee**

The general management committee joins together the heads of the various centers under the chairmanship of the Chairman and Chief Executive Officer.

This Committee meets once a week and provides a summary view of the operational activities in the different sectors and prepares questions to be submitted to the Board of Directors in a joint approach.

Members	Function	Since
Mr. Mohamed EL KETTANI	Chairman & Chief Executive Officer	2007
Mr. Hassan BERTAL	Deputy Chief Executive Officer	2022
Mr. Ismail DOUIRI	Deputy Chief Executive Officer	2008
Mr. Choukri OIMDINA	Deputy Chief Executive Officer	2024
Mr. El Hassane EL BEDRAOUI	Deputy Chief Executive Officer	2022
Mr. Youssef ROUISSI	Deputy Chief Executive Officer	2022
Mr. Mohamed SOUSSI	Deputy General Manager	2022
Mr. Rachid KETTANI	Deputy General Manager	2022

2- Coordination and Synergy Committee

Headed by the Chairman and Chief Executive Officer or at least two Managing Directors, the Coordination and Synergy Committee is a forum for information exchanging and sharing. In particular the Committee :

- ensures overall coordination between the various programs of the Group and focuses mainly on the review of key performance indicators ;
- takes note of the major strategic orientations and the Group's general policy, as well as the decisions and the priorities agreed in the ad hoc instances ;
- takes functional and operational decisions to maintain objectives and maximize results.

On a monthly basis, the Coordination and Synergy Committee is composed of the members of the Executive Committee and heads of key business areas.

Members	Function
Mr. Mohamed EL KETTANI	Chairman & Chief Executive Officer
Mr. Hassan BERTAL	Deputy Chief Executive Officer. Morocco and Europe Retail Banking Division
Mr. Ismail DOUIRI	Deputy Chief Executive Officer. International Retail Banking. Specialized Financial Subsidiaries
Mr. Choukri OIMDINA	Deputy Chief Executive Officer. Group Global Risk Management
Mr. El Hassane EL BEDRAOUI	Deputy Chief Executive Officer. Transformation. Innovation. Technologies and Operations
Mr. Youssef ROUISSI	Deputy Chief Executive Officer. Corporate Banking. Markets & Investment
Mr. Mohamed SOUSSI	Deputy General Manager. Head of Group Human Capital
Mr. Rachid KETTANI	Deputy General Manager. Chief Financial Officer

NETWORK

Mr. Ali BERRADA	Executive Director - Head of Rabat - Kenitra - Salé Region
Mr. Othmane BOUDHAIMI	Executive Director - Head of Marrakech - Beni Mellal - Tafilalet Region
Mr. Mohamed Karim CHRAIBI	Executive director - Head of Souss-Massa-Sahara Region

Mr. Rédouane EL ALJ	Executive director - Head of Casablanca - Settat Region
Mrs Nezha EL JAI	Executive Director - Head of Fès - Meknes Region
Mr. Rachid MAGANE	Executive director - Head of Tanger - Tetouan - Al Hoceima Region
Mr. Hassan RAMI	Executive Director - Head of Eastern Region

CENTRAL ENTITIES

Mr. Jamal AHIZOUNE	Deputy General Manager - West & Central Africa Retail Banking Manager
Mrs Yasmine ABOUDRAR	Executive director - Group Strategy & Development Manager
Mr. Jalal BERRADY	Executive Director - Head of Private banking
Mr. Mohamed Amine GUENNOUNI	Executive Director - Head of General Audit of the Group
Mr. Issam MAGHNOUJ	Executive Director - Group head of Communication & CSR
Mrs Bouchra LHALOUANI	Executive Director - Head of Retail Banking Support Functions Morocco and Europe
Mr. Rachid KAMAL	Executive Director - Chief operations officer
Mrs Hind DRIOUECH	Executive Director - Head of SMEs Banking
Mrs Ghizlane ALAMI MARROUNI	Executive Director- Head of Retail Banking Marketing
Mr. Hicham ZIADI	Executive Director - Head of Group Information Systems
Mr. Larbi KABLY	Executive Director - Head of Group Compliance
Mrs Myriam DASSOULI	Executive Director - Head of Counterparty Risk Morocco
Mr. Ahmed Amine MARRAT	Executive Director - Head of Risk Management
Mr. Mohammed BENTALEB	Executive Director - Head of Group Collections
Mr. Adel BARAKAT	Executive Director - Head of Group Corporate Banking
Mr. Karim FATH	Executive Director - Head of Group Investment Banking
Mr. Faïçal LEAMARI	Executive Director - Head of Group Capital Markets
Mr. Adil EL IRAKI	Executive Director - Head of Transformation. Innovation & Organization



التجاري وفا بنك
Attijariwafa bank

Believe in you

Attijariwafa bank

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