



Driving Growth Through Sustainable Energy.

TAQA Arabia
Sustainability Report
2024

1

OVERVIEW

- Chairman Statement
- CEO Message
- About TAQA Arabia
- Purpose, Vision and Mission
- Managing our Business

2

SUSTAINABILITY

- ESG STRATEGY
- About This Report
- TAQA Materiality Assessment

3

ENVIRONMENT

- GHG Emissions
- Managing Our Resources
- Local Sourcing

4

SOCIAL

- Growing With Our People
- Safety as a Core Value
- Diversity And Equal Opportunity
- Local Community Engagement
- Awards and Recognitions

5

GOVERNANCE

- Corporate Governance Framework
- Overview Of Group Governance Department
- A Culture of Compliance & Ethical Leadership
- Board Of Directors

6

DISCLAIMERS STATMENT

1 OVERVIEW

- Chairman Statement
- CEO Message
- About TAQA Arabia
- Purpose, Vision and Mission
- Managing our Business

Chairman Statement:

Enhancing Credibility and Impact

Eng. Khaled Abu Bakr, Chairman, TAQA Arabia

At TAQA Arabia, **sustainability is more than a strategy; it is the definitive roadmap for our future and a fundamental pillar of our national duty.** As Egypt and the broader region stand at a critical inflection point of climate change and resource scarcity, we recognize the profound responsibility we bear in building a resilient and equitable energy landscape. Our commitment is to seamlessly integrate our business growth with tangible environmental stewardship, meaningful community empowerment, and uncompromising governance.

We see the transition to a low-carbon economy not as an abstract ideal, but as a dynamic engine of innovation and a direct pathway to opportunity. This conviction drives our strategic investments in specific, high-impact areas:

Decarbonization of our operations: We are actively reducing our carbon footprint through operational efficiencies and the adoption of cleaner technologies.

Expansion of our renewable energy portfolio: We are committed to increasing our capacity in solar and wind power to provide sustainable energy solutions to our customers.

Pioneering water solutions: We are developing advanced water treatment and management technologies to address water scarcity, a critical challenge for our nation.

Building resilient digital infrastructure: We are leveraging technology to optimize energy distribution and promote smart consumption, ensuring greater efficiency and reliability.

These focused initiatives are designed to generate enduring value for all our stakeholders—from our shareholders and dedicated employees to the communities we empower.

We are not just participants in this transformation; we are proud to be its leaders, playing a pivotal role in enabling Egypt's Vision 2030 and advancing global sustainable development goals. We invite you to join us on this journey as we work together to forge a more secure, prosperous, and sustainable future for generations to come.



Eng. Khaled Abubakr

Vice President, International Gas Union
Chairman, TAQA Arabia - Rosetta - GoGas

Chief Executive Officer Message

We don't adapt to change—we lead it.

Sustainability is embedded in every decision we make at TAQA Arabia—from how we design our operations to how we engage with partners, invest in people, and respond to the needs of a changing world. As Egypt's leading integrated energy and utility provider, we are uniquely positioned to deliver sustainable energy and water solutions that support economic progress while preserving the environment.

Sustainability is not a layer—it's the core of our operations.

We are committed to operational excellence, carbon reduction, and circular economy practices across all business lines. Our approach integrates global ESG standards with local impact, ensuring our actions are both measurable and meaningful. Whether it's expanding renewable energy capacity, optimizing natural gas networks, or advancing water reuse technologies, our goal is clear: to create long-term value through sustainable innovation.

Leading with Integrity. Empowering Generations.

We believe true leadership is defined by purpose, accountability, and positive impact. At TAQA Arabia, we are not just powering homes and industries—we are empowering a sustainable future for Egypt and beyond.

Our people remain at the heart of our transformation.

By fostering a culture of innovation, inclusion, and continuous development, we are unlocking the full potential of our human capital. We empower our teams to challenge the status quo, drive change, and co-create solutions that benefit both the business and society

Driving the Energy Transition Across Egypt & MEA

Our commitment extends beyond national borders. TAQA Arabia plays an active role in supporting energy transition efforts across MEA that are critical to the global sustainability agenda. By exporting our expertise in clean fuels, renewable power, gas infrastructure, and integrated utilities, we are contributing to a more secure, low-carbon, and inclusive energy future for the broader region.

Through regional partnerships, knowledge exchange, and scalable solutions, we aim to accelerate the deployment of sustainable energy systems where they are most needed—enhancing energy access, boosting local economies, and reinforcing environmental resilience.



Pakinam Kafafi

Chief Executive Officer

About TAQA Arabia



GENERATION

TAQA Arabia, through its subsidiary **TAQA Power**, is Egypt's leading private power player, delivering conventional and renewable generation solutions for over 20 years. It was the **first private company licensed to distribute electricity**.



GAS TRANSMISSION

Through **TAQA Gas**, TAQA Arabia designs, builds, and operates Egypt's largest private gas transmission network, ensuring safe and reliable energy delivery nationwide.



DISTRIBUTION

TAQA Arabia, through **TAQA Gas and TAQA Power**, is the largest private distributor of natural gas and electricity, supplying mega industrial and real estate projects while expanding customer access through CNG solutions.



WATER SOLUTIONS

Through **TAQA Water**, TAQA Arabia develops sustainable water treatment and management solutions, leveraging smart technologies to serve industrial, agricultural, and real estate sectors.



OIL MARKETING

TAQA Arabia, through **TAQA Oil Marketing**, covers the full downstream chain from storage and retail to international partnerships, enhancing accessibility and efficiency in fuel supply.



A leading integrated utility at the heart

STRATEGIC OVERVIEW – TAQA ARABIA

TAQA Arabia is Egypt's leading private sector energy and utilities provider, delivering integrated solutions across power generation and distribution, natural gas networks, water desalination, and mobility through clean fuel conversion. With operations spanning multiple subsidiaries – TAQA Power, TAQA Gas, TAQA Water, and Master Gas – the company plays a pivotal role in supporting Egypt's energy transition and sustainable development goals.

As TAQA Arabia expands its renewable and low-carbon portfolio, it remains committed to delivering measurable environmental, social, and governance (ESG) impact – positioning itself as a trusted regional partner in building a sustainable energy future.



EGYPT
SAUDI ARABIA
QATAR
MOZAMBIQUE
TANZANIA



EGP 18,904,696,087.00
Revenue in 2024

POWER GENERATION

18 MW
Conventional Generation
100+ MWp
Renewable Generation
85%
Renewables Share



DISTRIBUTION

83
CNG Stations
3
Mobile CNG
1,634,840,000 kWh
2024
5,798,349,350,340
BCM
2024



WATER SOLUTIONS

21,300 m³/day
Desalination Capacity
2024
Energy Consumption KWH
2.63



EV

92
Charging Points



GAS TRANSMISSION

13.1 million meters
Gas Network
8
Gas Concessions
55
Cities Served



OIL MARKETING

2 Storage Terminals
(Suez & Alexandria)
82
Operating stations



STRATEGIC OVERVIEW – TAQA ARABIA

PERFORMANCE HIGHLIGHTS

ENERGY AND GHG	SAFETY	ENVIRONMENT
439,839 tCO₂ Total GHG avoided	6,189,388 Total Manhour	76,863 liters used oil recycled 2024
92,900 tCO₂ * GHG avoided 2024	2 LTI	4,013 Total converted vehicles 2024
55,500 tCO₂ GHG avoided 2019	Zero Fatality	
	278 Emergency drill	

WATER	PEOPLE	SUPPLY CHAIN
21,300 m ³ /day	13.7 Turnover rate 2024	2,749,017,000 Local Purchase in 2024
2,701,451 Water Produced m ³ in 2024	4% Women % 2024	687,254,000 Foreign Purchase in 2024

* 67% ↑ since 2019

PURPOSE, VISION AND MISSION



PURPOSE

Powering progress by delivering sustainable, reliable, and efficient energy and water solutions that create opportunities and drive the growth of communities and industries.



VISION

To be the leading low-carbon energy and water provider, enabling a sustainable future where communities, businesses, and nations thrive.



MISSION

We deliver clean, reliable, and efficient power and water by leveraging innovation, operational excellence, and partnerships — creating long-term value for our stakeholders while advancing the transition to a sustainable, low-carbon future.

VALUES

01

SAFETY FIRST

We protect lives by ensuring safe practices in every aspect of our operations.

02

SUSTAINABLE GROWTH

We balance today's needs with tomorrow's resources, creating long-term positive impact.

03

COLLECTIVE SPIRIT

We achieve more together by fostering trust, respect, and shared success.

04

FORWARD THINKING

We champion creativity and smart solutions that prepare us for the future.

05

STRIVING FOR EXCELLENCE

We deliver with integrity, precision, and commitment to the highest standards.

MANAGING OUR BUSINESS

DRIVING EXCELLENCE ACROSS ALL OPERATIONS

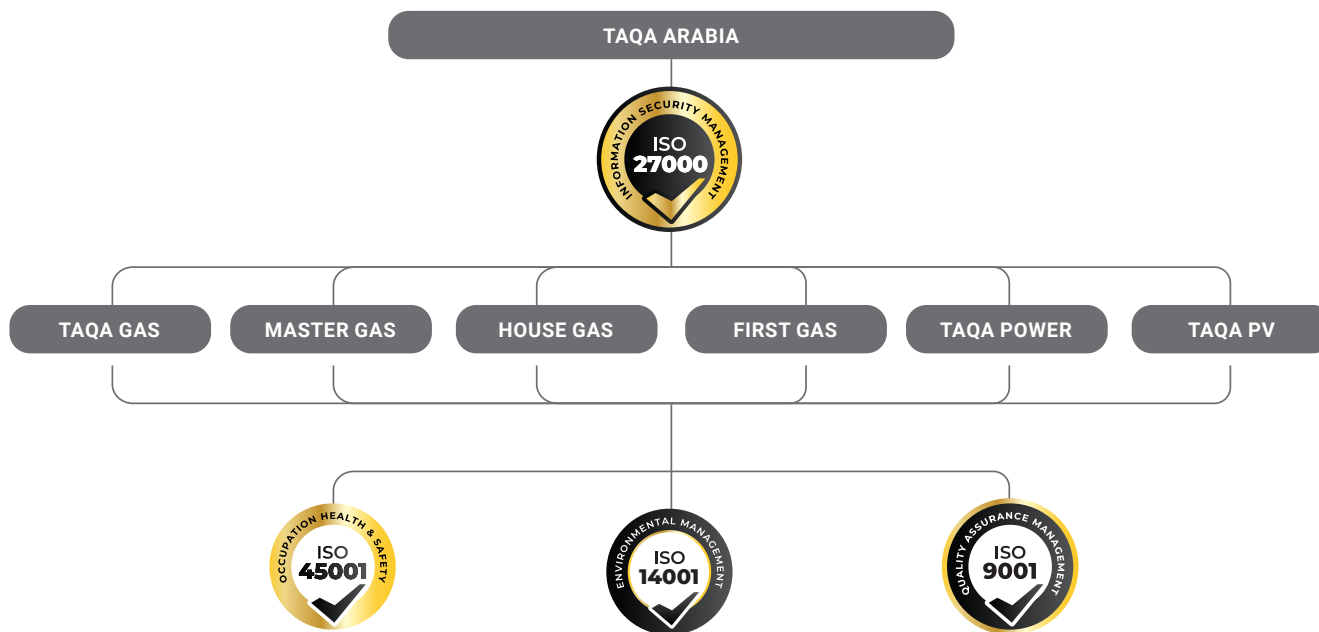
COMMITMENT TO OPERATIONAL EXCELLENCE

At **TAQA Arabia**, operational excellence is a cornerstone of our sustainability and business strategy. The company continuously aligns its management systems with **internationally recognized standards** issued by the **International Organization for Standardization (ISO)** to ensure efficiency, safety, and environmental stewardship.

Our **Commitment to Operational Excellence (COE)** framework emphasizes **quality, safety, environmental responsibility, and information security**, ensuring that every subsidiary operates under a unified and robust management system.

ISO CERTIFICATION COVERAGE

TAQA Arabia and its subsidiaries have achieved multiple ISO certifications, reflecting the company's proactive approach to **risk management, continuous improvement, and stakeholder trust** across all business units.



These certifications reinforce TAQA Arabia's integrated management approach by:

- Embedding **sustainability and compliance** into every operational layer.
- Enhancing **customer confidence** and **regulatory alignment**.

2

SUSTAIN- ABILITY

- ESG STRATEGY
- About This Report
- TAQA Materiality Assessment

ESG STRATEGY

TAQA Arabia's Environmental, Social, and Governance (ESG) Strategy serves as a cornerstone of the company's long-term sustainability vision and commitment to achieving net-zero greenhouse gas (GHG) emissions by 2050.

Launched in 2022, the ESG Strategy defines key focus areas and measurable ambitions across all three ESG pillars, ensuring strong alignment with TAQA Arabia's 2030 corporate goals and contributing to global sustainability objectives.

ENVIRONMENT

Protecting Our Planet



CLIMATE CHANGE

- Achieve Net Zero Scope 1 and 2 GHG emissions by 2050.
- Reduce Scope 1 and 2 GHG emissions across all subsidiaries by 5%.
- Strengthen climate resilience and adaptation measures.



WATER AND EFFLUENTS

Reduce energy consumption in desalination through expanded use of high-efficiency reverse osmosis technologies.



GOVERNANCE

Upholding Integrity and Transparency



CORPORATE GOVERNANCE

- Continue adopting governance best practices that exceed local regulatory requirements.
- Foster a transparent, accountable, and ethical culture across all subsidiaries.



SOCIAL

Empowering People and Communities



OCCUPATIONAL HEALTH & SAFETY

- Enhance transparency in safety reporting.
- Prevent incidents through consistent application of standards and a strong learning culture.



DIVERSITY & EQUAL OPPORTUNITY

- Reinforce diversity across gender, age, nationality, and People of Determination.
- Achieve 10% representation of women in management positions by 2030.



LOCAL COMMUNITY ENGAGEMENT

- Channel CSR efforts toward two core themes: Education Equality and Environmental Protection.
- Increase CSR investment at both national and international levels.



Driving long term value through responsible growth

Powering Egypt, Sustainably

At TAQA Arabia, sustainability is at the heart of our mission to deliver integrated energy and utility solutions that drive economic progress while safeguarding environmental and social well-being. As Egypt's leading private utility provider, we recognize our responsibility to operate with integrity, resilience, and purpose powering millions of lives today while preserving resources for future generations.

This Sustainability Report reflects our commitment to transparency, accountability, and continuous improvement.

It highlights our progress in aligning operations with international sustainability frameworks such as the Global Reporting Initiative (GRI), the Task Force on Climate-related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (UN SDGs).

The report covers our performance and initiatives across key Environmental, Social, and Governance (ESG) pillars, including:

- Reducing carbon emissions and expanding renewable energy capacity
- Enhancing water reuse and desalination efficiency
- Fostering inclusive growth, employee well-being, and community empowerment
- Strengthening governance, ethics, and risk management systems

Sustainability for TAQA Arabia is not an isolated initiative it is a strategic imperative embedded across every business unit, every investment decision, and every stakeholder interaction.

We remain fully committed to creating long-term value for our shareholders, partners, and society at large, and we will continue to report transparently on our performance, impact, and aspirations.

Together, we are building a legacy of sustainable growth and shared prosperity powering a thriving Egypt for generations to come.

TAQA Materiality Assessment

ALIGNMENT WITH THE UN SDGs

TAQA remains steadfast in its support of the United Nations Sustainable Development Goals (UNSDGs), aligning its initiatives with the goals most relevant to the utilities and energy sector.

Energy Sector Focus



ESG Strategy Focus (additional to Energy Sector Focus)



Supportive of all other SDGs



In 2024, TAQA Arabia undertook a comprehensive and inclusive materiality assessment to identify the most significant environmental, social, and governance (ESG) issues impacting its business and stakeholders. This structured process was designed to ensure that the company's sustainability efforts are focused on the areas of greatest relevance and impact.

As a result, 12 material ESG topics were identified, forming the foundation for the company's ESG roadmap. These topics serve as a guiding framework for performance monitoring, risk management, and transparent reporting. They also support the alignment of TAQA Arabia's sustainability agenda with international standards and national development goals.



Environmental

- GHG Emissions
- Water and Effluents Management
- Supply Chain Sustainability and Responsible Procurement
- Waste and circular Economy



Social

- Occupational Health and Safety
- Diversity and Equal Opportunity
- Local Community Engagement and Impact
- Fair Pay and Executive Compensation



Governance

- Corporate antiregulatory Compliance
- Business Ethics
- Data Privacy and Security
- Transparency, Accountability and Reporting

3

ENVIRON- MENT

Protecting our planet

- GHG Emissions
- Managing Our Resources
- Local Sourcing

GHG Emissions

Our Goal: Reduce our GHG emissions 10% by 2030.

TAQA contributes to the global transition to a low carbon society through renewable energy projects (PV and Wind), vehicles conversion to CNG, Co-Generation, Water Desalination and EV charging stations.

TAQA Arabia remains committed to actively reducing greenhouse gas (GHG) emissions across all business lines by improving energy efficiency, integrating clean energy sources, and optimizing operational performance.

Despite this upward trend in energy use driven by our growing operations, **our strategic goal is to decouple emissions from growth**. We aim to achieve this by:

- Transitioning to **low-carbon and renewable energy** sources.
- **Expanding solar generation capacity** across key facilities.
- Promoting **fuel switching** (e.g., from diesel to natural gas) in operations and transportation.
- Implementing **smart metering and monitoring** to identify and eliminate inefficiencies.

By setting science-based emissions targets and aligning our roadmap with Egypt's Vision 2030 and the UN Sustainable Development Goals (particularly SDG 7 and SDG 13), we are not only reducing our carbon footprint but also ensuring long-term energy resilience and sustainability.

Net Zero Targets

Near-Term Targets Reductions by 2030

- **Scope 1:**
Reduce absolute GHG emissions by 10% in 2030.
- **Scope 2:**
Increase annual sourcing of renewable electricity to 5% by 2030.

Long-Term Targets Reductions by 2050

- **Scope 1:**
Zero emissions by 2050.
- **Scope 2:**
50% reductions by 2050.

Optimizing performance

TAQA Arabia recognizes the vital role of the energy sector in driving global climate action and is committed to leading the transition towards a low-carbon future. Aligned with Egypt's sustainability vision and regional decarbonization efforts, TAQA Arabia has set its ambition to achieve Net Zero emission by 2050.

The track measurable progress, the company has also defined interim 2030 targets, aiming for a 10% reduction in total Scope 1 and Scope 2 Greenhouse Gas (GHG) emissions across the Group.

TAQA Arabia Renewables Production



**PLANTING 4.2
MILLION TREES**

**REMOVING 20.000+
CARS FROM THE
ROAD ANNUALLY**

Project		COD	MWp	%	2019	2020	2021	2022	2023	2024
Benban	Ground / Tracker	2019	65	64.6%	126,034.83	152,739.31	151,516.71	150,482.02	147,402.19	147,990.25
Dina Farms	Ground / Fixed	2021	5.98	5.9%	-	-	1,572.21	9,802.45	10,241.76	10,614.04
Soma Bay	Ground / Fixed	2022	4.055	4.0%	-	-	-	2,934.93	7,939.64	8,124.82
Nabq	Ground / Mix	2022	18.13	18.0%	-	-	-	3,972.00	20,757.00	35,072.00
Nubia	Rooftop	2022	0.4	0.4%	-	-	-	305.58	1,403.35	1,411.02
Dolphina	Rooftop	2022	0.1	0.1%	-	-	-	25.63	193.23	187.44
ASCOM	Ground / Fixed	2024	6.998	7.0%	-	-	-	-	-	7,549.85
October	Ground / Tracker	2025	0	0.0%	-	-	-	-	-	-

Optimizing performance

Through the expansion of its natural gas networks, TAQA Arabia supplied more than 12 billion cubic meters of clean energy across Egypt in 2024. This directly enabled the avoidance of while improving air quality enhancing household energy security, and strengthening Egypt's industrial and tourism sectors

2023 Total Distributed Gas: 6,410,000,276 m³

2024 Total Distributed Gas: 5,799,349,340 m³

Total: 12.21 billion m³

- This is equivalent to removing 5.4 million cars from the road for one year (Using EPA conversion).
- Improved air quality across 7 governorate concussions Suez, Red Sea, Assiut, Bani Suef, Damietta, New Valley and Kafr El Sheikh governorates by reducing sulfur oxides and particulate emissions.
- Connected households, bakeries, and small businesses to clean energy, eliminating dependence on LPG cylinders and improving community safety.
- Supported industrial competitiveness by providing a more efficient and lower-cost energy alternative.

Water and Effluents Management

Championing Innovation in Water and Energy for a Sustainable Future

Demonstrating bold leadership in clean utility solutions, TAQA Arabia—in partnership with Somabay—has successfully developed Egypt's first and largest solar-powered desalination plant, delivering over 7,300 m³/day of fresh water. This landmark project earned TAQA Arabia the 'Power and Water Project of the Year' and 'Sustainable Initiative of the Year' at the Big 5 Egypt Impact Awards 2025, reinforcing the company's pivotal role in climate-resilient water management and renewable energy deployment.

This solar desalination plant not only supports SDG 6 (Clean Water and Sanitation) by securing sustainable water supply for Somabay, but also advances SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action) by reducing dependence on fossil fuels and minimizing carbon emissions.

Gas distribution

Customer	Total 2023	Total 2024
Power Stations	1,832,860,686	1,249,631,873
Industrial	3,978,745,692	3,875,785,049
CNG Stations	201,513,434	209,804,783
Hotels	51,132,904	64,882,668
Residential & Commercial	346,987,560	399,244,967

MANAGING OUR RESOURCES

WASTE

Across operations, TAQA Arabia prioritises the responsible management of waste through reduction, reuse, and recycling initiatives that align with international standards and regulatory requirements. By adopting a proactive approach to waste management, it aims to contribute to a cleaner environment, safeguard ecosystems, and support a circular economy.

To ensure proper handling and treatment, TAQA Arabia categorises its waste into hazardous and non-hazardous types. Waste is sorted on-site and sent to authorised third-party contractors for recycling or safe disposal. Hazardous waste, which requires more stringent management, is securely stored at dedicated facilities before being treated by specialised, regulator-approved companies.



Prevent adverse safety and environmental impacts caused by improper handling, storage, transportation, or disposal of waste.

Promote efficient waste management by applying the 3R's principle: Reduce, Reuse, Recycle.

Ensure full compliance with statutory requirements for recording and tracking waste management activities.

NON-HAZARDOUS WASTE AND HAZARDOUS WASTE MANAGEMENT STANDARD

TAQA Arabia's Non-Hazardous Waste and Hazardous Waste Management Standard outlines the minimum expectations for effective waste management practices across TAQA entities. This standard encompasses systems and procedures designed to promote responsible waste management while minimising risks to human health and the environment.

The document emphasises several key components, including:

- General Waste Management Requirements
- Waste Classification
- Waste Storage and Handling
- Selection and Oversight of Waste Service Providers
- Reporting and Recordkeeping
- Compliance and Monitoring Strategies
- Employee Training
- Emergency Planning
- Addressing Significant Changes or New Developments
- A Guide List of Hazardous and Non Hazardous Waste
- The Waste Hierarchy
- The Circular Economy Model of Production and Consumption

MANAGING OUR RESOURCES

BIODIVERSITY

TAQA Arabia works to minimise the impact of operations on ecosystems and ensures responsible environmental stewardship.

Its approach includes conducting comprehensive Environmental and Social Impact Assessments (ESIAs) for new and expansion projects as applicable, particularly focusing on species classified as ‘critically endangered’, ‘vulnerable’, or ‘threatened’. In jurisdictions where biodiversity is part of regulatory compliance, TAQA works in close collaboration with relevant stakeholders to meet and exceed requirements.

By integrating biodiversity considerations into its decision-making processes, TAQA Arabia aims to balance operational needs with the preservation of the natural environment.

BIODIVERSITY STANDARD

TAQA Arabia’s Biodiversity Standard defines the fundamental requirements that operating companies must adhere to, including the creation of systems and procedures to identify, mitigate, and manage impacts on biodiversity and ecosystems. It encompasses the following key components:



Biodiversity Background



Key Considerations



Conducting Biodiversity Studies



Baseline Reporting



Consultation



Incorporating Biodiversity into New Projects



Implementing Mitigation Measures



Integrating Biodiversity into the Operational Environmental Management System



Examples of Significant Biodiversity Features

LOCAL SOURCING

This commitment extends to its supply chain practices globally, where TAQA Arabia prioritises local procurement and contracting opportunities in the regions where it operates. By doing so, it not only stimulates local economic growth but also achieves cost efficiencies, minimises logistical challenges, and streamlines transportation processes.

Supply Chain

At TAQA Arabia, our commitment to local value creation is embedded in every phase of our operations—from project development to long-term ownership. We prioritize developing, constructing, owning, and operating energy and utility infrastructure in local and emerging markets with a sustained presence that enables us to contribute meaningfully to socio-economic development in the communities we serve.

We recognize the environmental and social footprint that can arise from infrastructure projects. Accordingly, TAQA implements robust safeguards to minimize environmental impacts, uphold human rights, and protect vulnerable populations. Through proactive engagement with stakeholders, we ensure that project benefits are maximized and community concerns are addressed transparently and respectfully.

Where feasible and economically viable, we also take deliberate steps to reduce transportation-related emissions, supporting our broader goal to lower the carbon intensity of our operations and supply chains.

Local Procurement and Sustainable Sourcing

TAQA Arabia maintains a strong focus on local procurement to amplify national economic participation and reduce reliance on imports. Between 2022 and 2023, representing a substantial contribution to Egypt's local economy. This strategic sourcing approach not only enhances project efficiency but also reduces emissions associated with long-distance logistics, further aligning our supply chain with sustainability principles.

PROCUREMENT SPENDING

on local suppliers (EGP)

2022	Local Share (%)
1,583,908,098	47.3%
2023	Local Share (%)
878,953,706	51.2%
2024	Local Share (%)
2,749,015,877	80.0%

PROCUREMENT SPENDING

on foreign suppliers (EGP)

2022
1,765,828,151
2023
838,864,982
2024
687,253,969

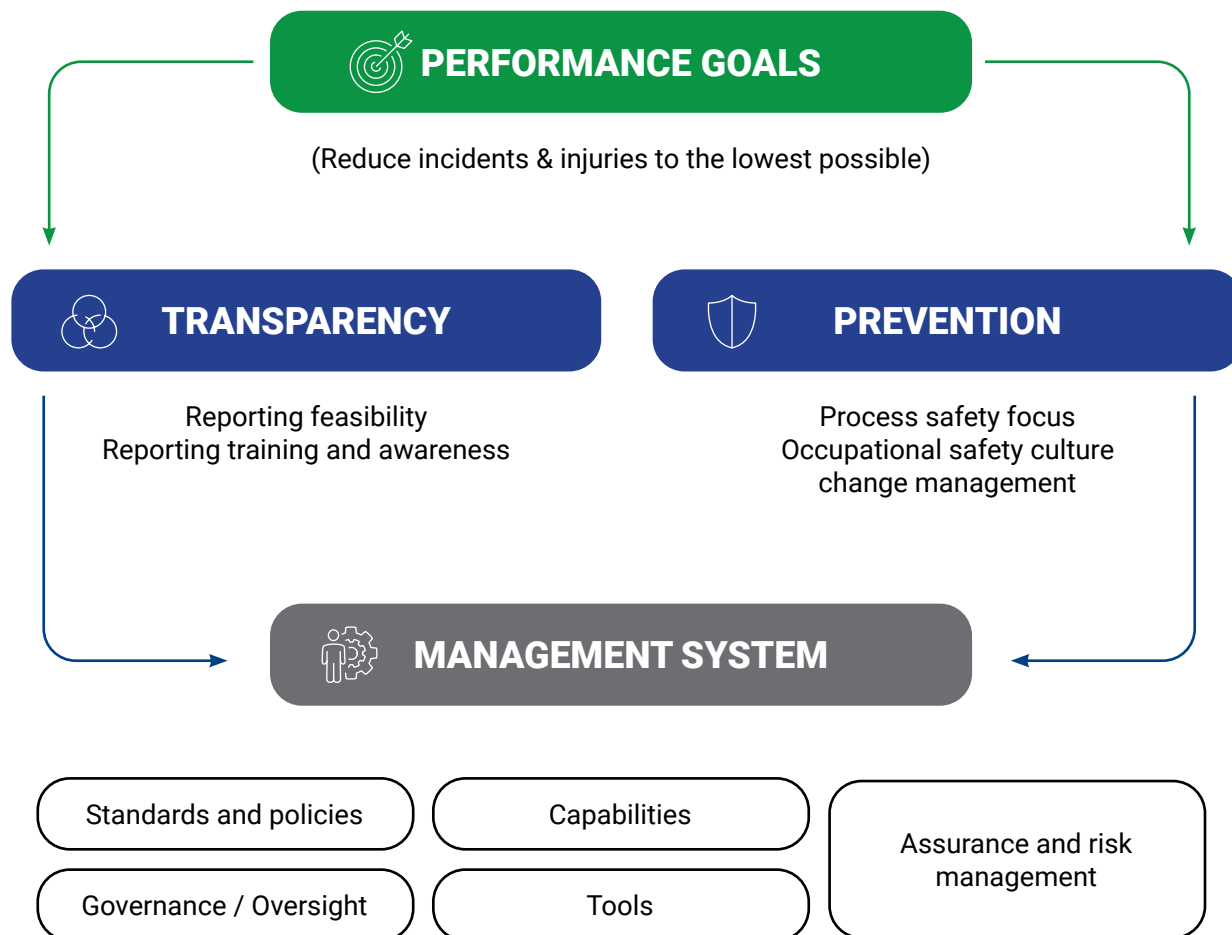
4 SOCIAL

- Growing With Our People
- Safety as a Core Value
- Diversity And Equal Opportunity
- Local Community Engagement
- Awards and Recognitions

GROWING WITH OUR PEOPLE

OCCUPATIONAL HEALTH AND SAFETY

Safe is TAQA's foremost value, comprising people and process safety, with occupational health and safety serving as a fundamental pillar of our ESG strategy. This reflects the company's unwavering commitment to safeguarding the wellbeing of its employees, contractors, and communities. TAQA strives for continuous improvement in health and safety practices through ongoing training and awareness, transparent reporting, proactive prevention measures, and a robust management system aligned with international standards.



SAFETY AS A CORE VALUE

At TAQA Arabia, Safety stands as our foremost value — encompassing both people safety and process safety — and forms a cornerstone of our Environmental, Social, and Governance (ESG) strategy. This unwavering focus reflects our deep commitment to protecting the health, safety, and well-being of our employees, contractors, and the communities we serve.

We continuously strengthen our safety culture through comprehensive training programs, proactive risk management, transparent incident reporting, and preventive initiatives that reinforce accountability at every level. Our robust health and safety management system is fully aligned with international standards, ensuring operational excellence and the continuous enhancement of workplace safety performance across all TAQA subsidiaries.

TAQA Arabia maintains rigorous oversight of both operated and non-operated assets through regular HSSE reviews and performance assessments. These evaluations help establish consistent baselines for Health, Safety, Security, and Environment (HSSE) management, assess the maturity of safety culture, and identify opportunities for continuous improvement. This proactive approach ensures that all assets under TAQA's portfolio — whether directly managed or operated by partners — adhere to the company's high standards of operational safety, environmental stewardship, and regulatory compliance.



HEALTH AND SAFETY TRAINING AND AWARENESS

To ensure a **safe and resilient working environment**, TAQA Arabia demonstrates its strong commitment to health and safety through a **comprehensive suite of HSSE training programs** designed to build awareness, enhance competencies, and foster a proactive safety culture across all operations.

Ad-Hoc Training and Awareness Sessions

Delivered by certified instructors or HSSE professionals to enhance awareness of TAQA's safety protocols, site-specific hazards, and collaborative HSSE practices.

Supplementary Sessions and Workshops

Conducted to address specific operational risks and to reinforce a culture of safety, learning, and continuous improvement across all TAQA subsidiaries.

Mandatory Induction Training

Required for all new employees and contractors during onboarding. This training establishes HSSE expectations and ensures a foundational understanding of health and safety principles, safe work practices, and key workplace hazards.

Role-Specific Training and Certification

External or specialized training designed for technical, operational, and high-risk roles. Certifications are renewed periodically to maintain competence and compliance with industry standards.

SAFETY AS A CORE VALUE

Emergency Drills Conducted per Site	Safety Audit Compliance	Total Recordable Incident Rate (TRIR)	Lost Time Injury Frequency Rate (LTIFR)	Total Manhours Worked	Near Misses Reported	Total Lost Time Injuries (LTI)	Total Fatalities (FTL)
Maintained consistent readiness across all sites with over 270 drills annually .	More than doubled since 2022, sustaining a high compliance rate.	Slightly improved vs 2023; focus remains on behavioral safety and preventive measures.	Significant 76% reduction since 2023 — strongest safety improvement achieved.	Slight decline due to project completion cycles and resource optimization.	Reporting culture sustained; continuous emphasis on proactive hazard identification.	Reduced by 50% vs 2023 through improved supervision and corrective actions.	Zero fatalities maintained for the second consecutive year.
2022 265	2022 6%	2022 0.34 Rate/1,000,000 hrs	2022 0.48 Rate/1,000,000 hrs	2022 6,617,379 Hours	2022 5,161	2022 1	2022 1
2023 299	2023 14%	2023 1.05 Rate/1,000,000 hrs	2023 1.35 Rate/1,000,000 hrs	2023 6,276,410 Hours	2023 4,538	2023 4	2023 0
2024 278	2024 13%	2024 1.00 Rate/1,000,000 hrs	2024 0.32 Rate/1,000,000 hrs	2024 6,189,388 Hours	2024 4,686	2024 2	2024 0

DIVERSITY AND EQUAL OPPORTUNITY

Diversity and inclusion lie at the heart of TAQA Arabia's workplace culture and form a core component of its ESG strategy. The company is deeply committed to fostering an inclusive, equitable, and empowering work environment that values individual differences and promotes equal opportunities for all.

Through targeted development programs, inclusive leadership practices, and fair employment policies, TAQA Arabia enables every employee to thrive, contribute meaningfully to collective goals, and drive innovation across the organization. This commitment reinforces TAQA Arabia's belief that a diverse workforce is essential to achieving long-term sustainability and business excellence.

TAQA Arabia continues to foster a diverse, inclusive, and engaged workforce while prioritizing employee well-being, capability building, and fair representation. The company's sustained focus on diversity and talent development underscores its role as a responsible and forward-looking employer.

WORKFORCE COMPOSITION

TOTAL EMPLOYEES

Workforce remained stable, reflecting optimized resource utilization and business maturity.

2022	2023	2024
3,048	3,017	2,985

TOTAL PERSONS OF DETERMINATION (PODS)

Sustained inclusion of 1.4% PODs across the workforce, reflecting ongoing commitment to accessibility.

2022	2023	2024
42	41	44

TOTAL MALES

Consistent male representation around 95–96%, aligned with operational workforce requirements.

2022	2023	2024
2,944	2,903	2,846

TOTAL FEMALES

16.8% increase since 2022, driven by inclusive hiring and development programs.

2022	2023	2024
101	111	118

TOP MANAGEMENT FEMALES (SENIOR MANAGERS AND ABOVE)

Representation maintained; leadership diversity remains a strategic focus area.

2022	2023	2024
7	5	5

FEMALE MANAGERS

31.6% increase from 2022, showing progress in developing female leadership pipelines.

2022	2023	2024
19	19	25

EMPLOYEE MOVEMENT AND RETENTION



EMPLOYEE TURNOVER RATE

Turnover rate is an indicator reflecting workforce stability and organizational resilience.

2022	2023	2024
12.3%	10.0%	13.7%



NEW HIRES

45.1% growth in new hires in 2024 versus 2022, driven by new projects and expansion.

2022	2023	2024
257	228	373

EMPLOYEE RELATIONS AND GRIEVANCE MECHANISMS

TOTAL GRIEVANCES REPORTED

2 grievances recorded – indicating strong communication and employee relations.

2022	2023	2024
0	2	0

TOTAL GRIEVANCES CLOSED

2 closure maintained when applicable

2022	2023	2024
0	2	0



LEARNING AND DEVELOPMENT

TOTAL TRAINING HOURS

Stable investment in capacity building across all business lines.

2022	2023	2024
6,061	16,710	15,060
Hours	Hours	Hours

TRAINING HOURS PER EMPLOYEE

Maintained consistent average hours per employee, emphasizing continuous learning culture.

2022	2023	2024
1.99	5.54	5.06
Hours	Hours	Hours

TOOLBOX TALKS / EMPLOYEE ENGAGEMENT SESSIONS

Adjusted to operational needs; focus shifted to targeted, site-based engagement sessions.

2022	2023	2024
200	2276	1410
Hours	Hours	Hours

2024 Local Community Engagement: Driving Positive Change

EDUCATION & YOUTH EMPOWERMENT

Launched Community Solar Learning Kits:

We introduced innovative solar learning kits in under-resourced schools across Upper Egypt, providing hands-on educational tools and fostering early interest in renewable energy.



Natural Gas Training for Aboubakr School Students:

We were delighted to welcome students from the Aboubakr School Foundation to our TAQA Gas - Beni Suef Site. This insightful training session provided practical knowledge on best practices in natural gas distribution and residential connections, empowering future generations with vital industry skills.



Youth Engagement Site Visits:

Facilitated a site visit for 180 young men and women from Aswan governorate at our Benban CSR site.

Hosted 196 students from the Faculty of Arts and Humanities, Suez Canal University, for a site visit at our NABQ CSR location, responding to a request from the South Sinai Governorate.

2024 Local Community Engagement: Driving Positive Change

ENVIRONMENTAL STEWARDSHIP

Environmental Awareness & Tree Planting Campaigns:

We sponsored impactful environmental awareness campaigns and led extensive tree planting drives across three governorates, actively contributing to a greener environment and raising public consciousness.

Increased Green Initiatives Budget:

TAQA Arabia significantly increased its CSR budget compared to 2023, with a substantial portion directly allocated to supporting education and green initiatives.

COMMUNITY DEVELOPMENT & ENGAGEMENT

Employee Volunteering Programs:

Our employees actively participated in structured volunteering programs, leveraging their time and skills to enhance social impact and strengthen community ties.



Breast cancer Awareness Month:

TAQA Arabia is committed to supporting breast cancer awareness and empowering our female workforce. During the month of October, we have arranged educational days encouraging all our female employees to take advantage of these opportunities and prioritize their health.



Ramadan Iftar Contributions:

Continuing our tradition of social support, TAQA Arabia contributed significantly to Iftar meals for underprivileged individuals during the holy month of Ramadan.



AWARDS AND RECOGNITIONS

Acknowledging Our Leadership

2024 was a year of significant recognition for TAQA Arabia's pioneering efforts in sustainability and energy transition:

The Big 5 Egypt Impact Awards 2024

We were honored with double recognition, receiving both the "Sustainable Project of the Year" and "Power & Water Project of the Year" awards. These accolades celebrate our landmark achievement in developing the first and largest solar-powered water desalination plant for Abu Soma Development Company (Soma Bay), a testament to the integrated expertise of TAQA Water and TAQA Power in setting new benchmarks for green infrastructure.



Athar Awards

Our consistent commitment to creating shared value and driving positive environmental and social impact was acknowledged with an award for "Best Practices in CSR and Sustainability."



Amwal Al Ghad – Egypt's Top 100 Companies:

TAQA Arabia was proudly recognized among the Top 100 Companies in Egypt at the 10th edition of the Amwal Al Ghad Awards Ceremony, highlighting our leadership in energy transition, innovation, and sustainable growth.

5

GOVERNANCE

Upholding Integrity and Transparency

- Corporate Governance Framework
- Overview Of Group Governance Department
- A Culture of Compliance & Ethical Leadership
- Board Of Directors

GROUP CORPORATE GOVERNANCE FRAMEWORK & STRUCTURE

CORPORATE GOVERNANCE FRAMEWORK

The Board recognises that applying good governance practices is critical to safeguarding stakeholder interests, facilitating effective decision-making, creating value and enabling long-term positive corporate performance. The following principles underpin the four governance pillars of the organisation:

PRINCIPLES OF CORPORATE GOVERNANCE FRAMEWORK



RESPONSIBILITY

Setting the tone-at-the-top with active supervision/monitoring and evaluation



EQUITY

Equitable treatment of all shareholders



ACCOUNTABILITY

Ensuring effective risk management through employing a system of checks and balances, segregation of duties and accountability for actions (or inaction) by executives



TRANSPARENCY AND FAIR DISCLOSURE

Accurate, timely communication of material matters to relevant stakeholders



CORPORATE GOVERNANCE PILLARS



LEADERSHIP AND STRATEGY



STAKEHOLDER AND SHAREHOLDER MANAGEMENT



COMMUNICATION AND REPORTING PROTOCOLS



INTERNAL CONTROL ENVIRONMENT

GROUP CORPORATE GOVERNANCE FRAMEWORK AND STRUCTURE

OVERVIEW OF GROUP GOVERNANCE DEPARTMENT



VISION

To be a regional benchmark in corporate governance – leading with integrity, innovation, and accountability to drive sustainable growth, reinforce stakeholder confidence, and ensure a resilient organizational framework.



PURPOSE

To establish a culture of integrity, transparency, and accountability that strengthens TAQA Arabia's long-term sustainability and trust with all stakeholders.



MISSION

To embed governance excellence across TAQA Arabia's operations by ensuring ethical leadership, effective oversight, and continuous enhancement of policies, systems, and decision-making processes.



PARENT COMPANY GOVERNANCE

- Corporate Governance Model and Framework
- Board and Board Committee Governance
- Governance Forums
- Governance Advisory and Transactional Support
- Governance Assurance Audits



SUBSIDIARY GOVERNANCE

- Subsidiary Governance Model and Framework
- Entity Incorporation Management
- Subsidiary Board / Committee Oversight
- Subsidiary Reporting
- Advisory and Transactional Support



DELEGATION OF AUTHORITIES

- Group Delegation of Authority
- Group Reserved Matters
- Implementation and Compliance Management



GOVERNANCE REPORTING AND ENABLERS

- Policies and Procedures Framework
- Governance Knowledge Management System
- Internal Governance Reporting Requirements and Disclosures

A Culture of Compliance and Ethical Leadership

We have taken concrete steps this year to further embed integrity into the DNA of our operations. Our Code of Conduct, updated to meet evolving global standards, outlines clear expectations for all employees, suppliers, and partners. It is more than a policy—it is a living framework that guides our daily decisions.

In 2024, we:

- Expanded our Anti-Corruption Compliance Program.
- Integrated risk-based assessments into project planning.
- Updated internal controls to improve detection and prevention mechanisms.
- Began internal alignment with ISO 37001 (Anti-Bribery Management Systems) in preparation for future certification.

“We don’t just follow rules—we lead with values.”

Zero Tolerance for Corruption

TAQA Arabia maintains a strict zero-tolerance policy for corruption in all its forms. We go beyond legal compliance to promote a culture of ethical leadership. Our policies strictly prohibit bribery, fraud, abuse of power, and other misconduct. This year, we intensified our monitoring of high-risk markets and strengthened reporting protocols to ensure immediate action on any suspected violations..

Transparency Through Empowerment and Reporting

A key focus in 2024 has been creating an environment where all employees and stakeholders feel empowered to speak up. We reinforced this by:

- Launching targeted ethics workshops across all business units.
- Enhancing awareness of the Whistleblowing Channel, now accessible to employees, suppliers, and external partners via internal platforms and our website.
- Guaranteeing anonymity and protection for all whistleblowers.

We consider it a shared responsibility to report concerns—and we are building a culture where ethical action is the norm, not the exception.

Training and Capacity Building

To ensure all employees understand their responsibilities under the Code of Conduct and anti-corruption policies, we expanded our mandatory training programs. In 2024:

- 100% of eligible employees completed annual training on ethics and anti-corruption.
- New hires received onboarding that emphasized corporate values and zero-tolerance principles.
- Targeted sessions were held for departments in high-risk roles, such as procurement and project execution.

“Awareness is our first line of defense.”

Looking Ahead: Raising the Bar for Governance Excellence

As part of our 2025 roadmap, TAQA Arabia is preparing to:

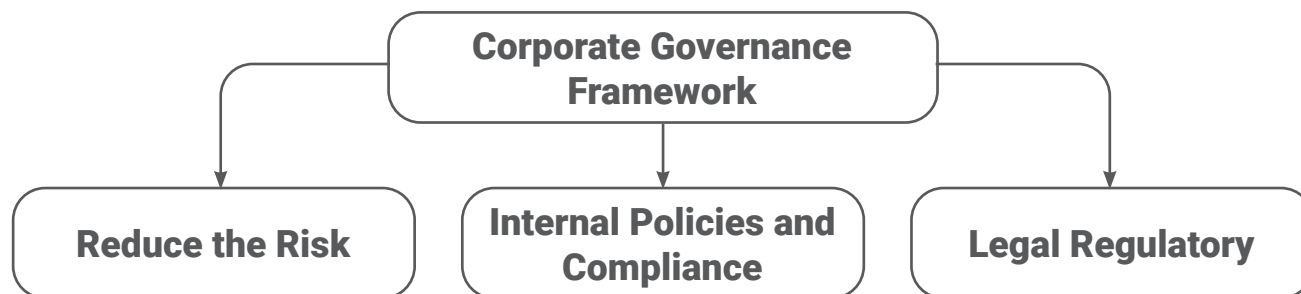
- Pursue ISO 37001 certification to institutionalize anti-bribery standards.
- Implement ISO/IEC 27001 – Information Security Management System across core operations.
- Enhance ESG-related disclosures across all business lines.
- Link executive performance metrics with ethical and governance KPIs.
- Expand third-party due diligence and ESG assessments in our supply chain.

GOVERNANCE THAT BUILD CONFIDENCE

Governance Structure

TAQA Arabia operates under a centralized governance model with oversight provided by the Board of Directors and specialized committees.

In 2024, our Board composition remained diverse, with an increase in independent and non-executive members, ensuring effective checks and balances.



BOARD STRUCTURE

Executive Directors 1 Members 7%	Non-Executive 12 Members 92%	Independent 2 Members 15%	Female Representative 3 Members 23%
---	---	--	--

Integrity as a Foundation for Sustainable Growth

At TAQA Arabia, we recognize that true development is driven by people who believe in a better, more ethical future. In 2024, we continued to operate in complex markets that often face heightened corruption risks. Despite these challenges, we remain unwavering in our commitment to transparency, accountability, and responsible business conduct.

Corporate Governance

Ensures that the business adheres to the highest standards of corporate governance and management in all service sectors to meet key regulatory objectives that protect investors and ensure that transactions are fair, efficient, and transparent.

6

DISCLAIMERS STATEMENT

DISCLAIMERS AND CAUTIONARY STATEMENT

This Sustainability Report has been prepared by TAQA Arabia to provide stakeholders with an overview of the company's Environmental, Social, and Governance (ESG) performance, initiatives, and commitments for the reporting period.

While every effort has been made to ensure the accuracy and reliability of the information contained herein, TAQA Arabia makes no representation or warranty, express or implied, as to the completeness or accuracy of the data, statements, or opinions presented in this report. Information has been compiled from internal data systems, operational reports, and other publicly available sources deemed reliable at the time of publication.

Certain statements in this report may constitute forward-looking statements that reflect current views or expectations regarding future events, strategies, or performance. These statements are based on assumptions and estimates that are subject to known and unknown risks, uncertainties, and other factors, many of which are beyond the company's control. Actual outcomes and results may differ materially from those expressed or implied in such statements.

TAQA Arabia undertakes no obligation to update, revise, or publicly release the results of any revision to these forward-looking statements to reflect future events or circumstances, except as required by applicable law or regulation.

This report is intended solely for informational purposes and does not constitute, or form part of, any offer or invitation to sell, issue, or solicit any investment, or any recommendation regarding securities or financial instruments of TAQA Arabia or any of its subsidiaries.

All figures and data are presented in good faith and, unless otherwise stated, are based on information available as of the reporting date.

