

ESG REPORT 2025



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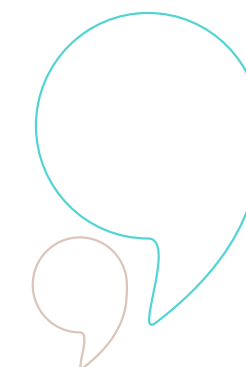
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MESSAGE FROM THE CHAIRMAN OF THE MANAGEMENT BOARD

**MR. ABDELMAJID
IRAQUI HOUSSAINI**
CEO and Chairman
of the Management
Board of TAQA Morocco



Our ambition is to actively support Morocco's sustainable development by delivering safe, competitive, reliable, and innovative solutions.



A major player in electricity production in Morocco, TAQA Morocco is now undertaking an ambitious strategic transformation, guided by a clear 2030 vision: to become an integrated multi-asset platform, combining energy, water, and infrastructure, in service of the Kingdom's sustainable development and national energy transition.

In a context of profound change in the energy sector, characterized by the acceleration of the low-carbon transition and evolving needs for essential infrastructure, our Group continues to adapt its business model to balance industrial performance, value creation, and environmental and social responsibility. This transformation is driven in particular by the diversification of our activities, the development of renewable energy and water-related solutions, and the strengthened integration of ESG considerations into our strategic and operational decisions.

The past year was also marked by significant progress in the development of our strategic projects, notably with the completion of the development phase of the Boujmil wind project and the launch of its construction phase. Other projects are currently under development, reflecting TAQA Morocco Group's ongoing investment drive to support the energy transition and strengthen its position in the water sector, renewable energy, low-carbon flexible solutions, and infrastructure.

Managing our environmental footprint is a core pillar of our commitment. We continue to advance efforts to reduce emissions, optimize waste management, and minimize impacts

on natural environments, while strengthening the resilience of our infrastructure against climate challenges. Our ambition is to actively support Morocco's sustainable development by delivering safe, competitive, reliable, and innovative solutions.

At the same time, we place human capital at the heart of our performance. We strive to build a safe, healthy, inclusive, and responsible work environment that fosters employee engagement and skills development. Anchored in a long-term vision, this commitment also aims to generate a lasting positive impact in the communities where we operate and across the Kingdom, in line with our sustainability strategy and our contribution to the United Nations Sustainable Development Goals.

Finally, governance is a key lever for the effective implementation of our ESG strategy. We continue to strengthen our management, risk oversight, and transparency frameworks, firmly believing that rigorous governance is a critical driver of trust and sustainable performance.

This sustainability report highlights the progress achieved, the initiatives undertaken, and the ambitions that drive us. We remain firmly committed to contributing to an increasingly responsible energy, water, and industrial model, creating shared value for our stakeholders and for future generations.

SUSTAINABILITY

An Integrated Approach to Sustainability

Sustainability is a core principle of TAQA Morocco's development model. It guides the integration of environmental, social, and governance considerations into strategic directions and operational management. This approach aims to strengthen the resilience of the current energy model and support the creation of lasting value for stakeholders and national development.

SUSTAINABILITY FRAMEWORKS AND COMMITMENTS



Sustainability is a strategic pillar for TAQA Morocco. As a major player in electricity production in Morocco, the organization places environmental, social, and governance performance at the heart of its operational model.

Adhering to international standards, voluntary initiatives, and recognized reporting frameworks enables TAQA Morocco to enhance the transparency of its commitments, continuously improve its practices, and meet the expectations of its stakeholders.

TAQA Morocco's ESG performance is guided by recognized international standards and assessed by independent organizations. These affiliations and voluntary commitments structure a continuous improvement approach and ensure alignment with international best practices.

QSE Certifications

TAQA Morocco implements management systems certified to international standards (ISO 14001, ISO 45001, ISO 9001), reflecting:

- \ Control of environmental impacts
- \ Rigorous management of health and safety risks
- \ Continuous improvement of operational performance



CGEM CSR Label

TAQA Morocco has been awarded the CGEM CSR Label. This label has been renewed for a three-year period, from March 15, 2023, to March 15, 2026.



Global Reporting Initiative (GRI)

TAQA Morocco publishes its sustainability report in accordance with GRI standards. This international framework allows the company to:

- \ Ensure transparency of ESG information
- \ Structure reporting based on a materiality analysis
- \ Guarantee comparability with international best practices

Applying GRI standards enhances the credibility and clarity of the company's commitments with its stakeholders.



ESG Ratings and Assessments

TAQA Morocco's ESG performance is evaluated by specialized rating agencies, notably LSEG, enabling:

- \ An independent assessment of environmental, social, and governance performance
- \ Greater visibility with investors
- \ Continuous improvement of internal practices

LSEG Sustainability Score 2024: 53.33/100 (Rating: B-)



Carbon Accounting

As part of its climate strategy, TAQA Morocco conducts a carbon footprint assessment to quantify all greenhouse gas (GHG) emissions related to its activities.



This assessment covers:

- \ **Scope 1** : Direct emissions from production facilities and fuels used
- \ **Scope 2** : Indirect emissions from electricity consumption
- \ **Scope 3** : Other significant indirect emissions across the value chain

The evaluation is carried out in accordance with recognized international standards, the GHG Protocol, ensuring:

- \ A transparent and reproducible methodology
- \ Data traceability
- \ Comparability over time

The carbon footprint serves as a central tool for managing environmental performance. It enables TAQA Morocco to:

- \ Identify major emission sources
- \ Prioritize reduction actions
- \ Track progress against the company's climate objectives



Carbon Footprint Verification

To enhance the credibility and reliability of published data, the carbon footprint is independently verified by an accredited third-party organization.

This verification aims to:

- \ Certify methodological compliance
- \ Assess the quality and consistency of collected data
- \ Confirm the accuracy of reported emissions

The external verification process reflects a commitment to transparency with stakeholders and the continuous improvement of internal reporting processes.

Alignment with the United Nations Global Compact Principles

TAQA Morocco adheres to the ten principles of the UN Global Compact concerning human rights, labor standards, the environment, and anti-corruption. The organization renews its commitment annually through the publication of the Communication on Progress (CoP),

demonstrating the integration of these principles into its policies and operational practices. This commitment reflects the Group's alignment with the ten universal principles of the Global Compact:



United Nations Global Compact

Principle 01



Promote and respect the protection of internationally recognized human rights.

Principle 02



Ensure not to be complicit in human rights violations.

Principle 03



Support freedom of association and recognize the right to collective bargaining.

Principle 04



Eliminate all forms of forced or compulsory labor.

Principle 05



End child labor.

Principle 06



Eliminate all forms of discrimination in employment and occupation.

Principle 07



Take a precautionary approach to environmental challenges.

Principle 08



Promote greater environmental responsibility.

Principle 09



Encourage the development and dissemination of environmentally friendly technologies.

Principle 10



Act against corruption in all its forms, including extortion and bribery.

MATERIALITY AND STAKEHOLDER ENGAGEMENT



As part of its sustainability reporting, TAQA Morocco conducted a materiality analysis to identify, assess, and prioritize the most significant environmental, social, and governance (ESG) issues in relation to its activities and stakeholder expectations.

This approach serves as a key lever to:

- \ Guide strategic sustainability priorities
- \ Enhance the relevance and transparency of ESG reporting
- \ Ensure alignment between the company's strategy and the expectations of its ecosystem

The analysis is based on a structured four-phase process: understanding, identification, assessment, and validation.

Materiality Analysis Methodology

Step 1: Understanding

The first phase involved analyzing the internal and external context in which TAQA Morocco operates, including:

- \ The business model and value chain
- \ Specific characteristics of the electricity production sector
- \ The national regulatory framework and international climate commitments
- \ Stakeholder mapping (shareholders, employees, public authorities, clients, suppliers, local communities, etc.)

This step allowed the company to define the scope of the analysis and identify the key factors shaping its sustainable performance.

Step 2: Identification of Issues

Potential issues were identified based on:

- \ International reporting standards (notably GRI, SASB)
- \ Industry best practices
- \ Risks and opportunities related to electricity production activities
- \ Expectations expressed by internal and external stakeholders

This phase resulted in the development of a consolidated list of ESG issues covering environmental, social, and governance dimensions.

Step 3: Assessment and Prioritization

The identified issues were evaluated based on two main criteria:

- \ Their importance to external stakeholders
- \ Their strategic significance for TAQA Morocco

The assessment drew on internal consultations (business units, support functions, management) as well as feedback from external stakeholders.

The results enabled the prioritization of issues and the creation of a materiality matrix highlighting the most critical topics.

Step 4: Validation

The conclusions of the analysis were reviewed and approved by the Executive Management.

The issues identified as material now serve as:

- \ The foundation of sustainability reporting
- \ A tool to support strategic decision-making
- \ A framework for managing TAQA Morocco's ESG commitments

Stakeholder Mapping and Engagement

Stakeholder mapping and engagement are key levers in TAQA Morocco's sustainability approach. A thorough understanding of the ecosystem in which the organization operates—including internal, economic, institutional, and societal actors—enables the company to identify priority expectations, anticipate risks, and strengthen the creation of sustainable value.

In this context, analyzing interactions and levels of influence across the value chain is a critical strategic lever. It helps identify areas where collaboration generates the most value and guides decisions in alignment with the Group's ESG priorities. Engagement is structured by stakeholder category to foster a targeted, transparent, and constructive dialogue tailored to the specific characteristics of each ecosystem actor.

As part of the 2024 update of its materiality analysis, TAQA Morocco conducted an expanded consultation involving **220 participants** from various stakeholder categories. This process reflects a commitment to structured dialogue and



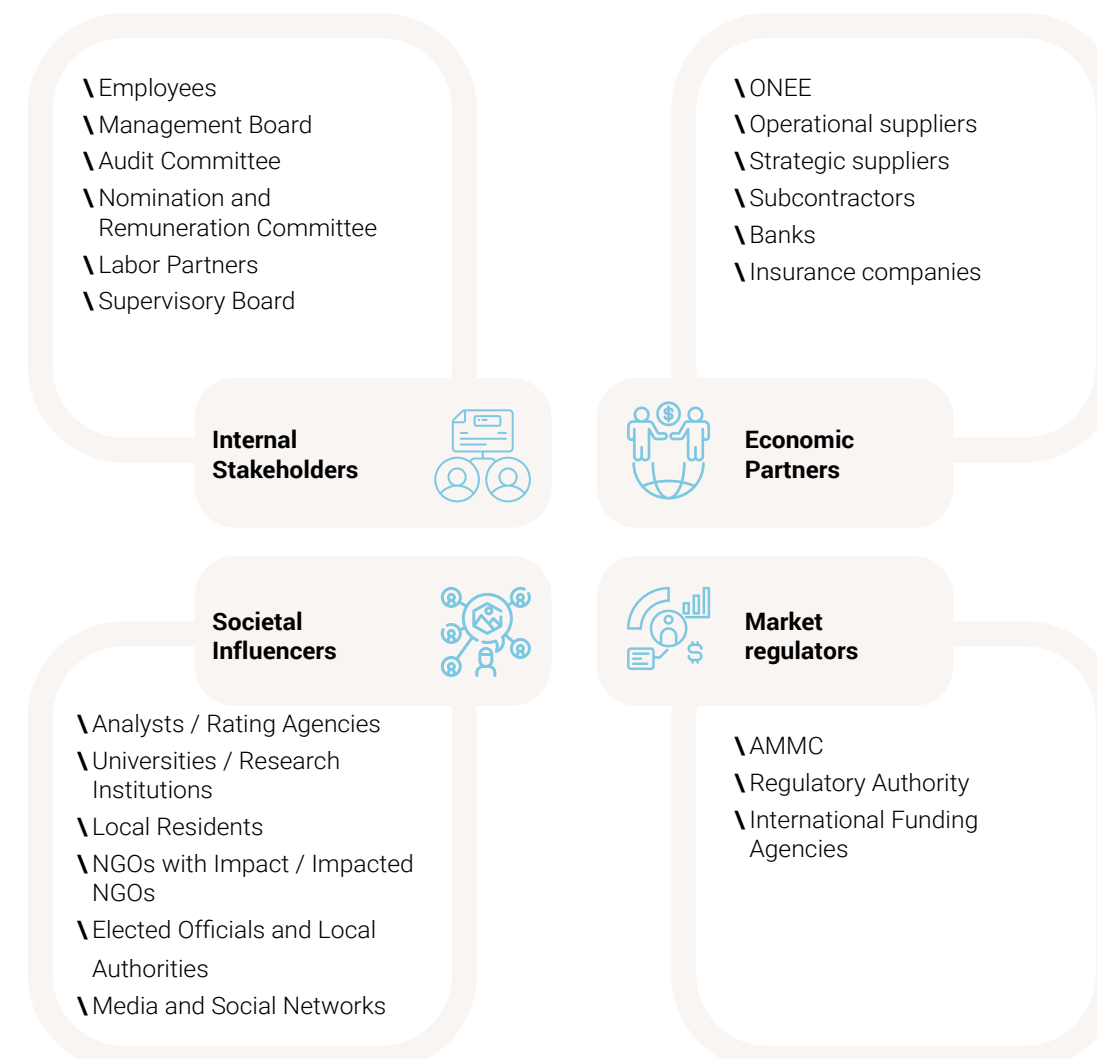
Abdelmajid Iraqui Houssaini
CEO and Chairman of the
Management Board of TAQA Morocco

In a sector undergoing profound transformation, creating sustainable value is only possible through strong and lasting partnerships. We rely on alliances built on trust, shared expertise, and mutual responsibility to co-develop innovative solutions capable of addressing the major energy, climate, and water challenges facing our country.

co-creation, enabling the collection of quantitative assessments of ESG issues and the integration of stakeholder priorities into the Group's strategic direction.

TAQA Morocco's stakeholders are classified into the following categories:

Stakeholder Mapping



ESG Results and Prioritization of Issues

The analysis led to the development of a structured mapping of environmental, social, and governance (ESG) issues relevant to TAQA Morocco.

Following consolidation and validation, 69 topics were identified as material, taking into account the specificities of the electricity production sector and the national and international context.

Definition of Materiality Thresholds

Based on the consolidated analysis, thresholds were established to distinguish:

- \ Priority topics, subject to enhanced management and dedicated monitoring indicators
- \ Significant topics, integrated into reporting and regularly monitored
- \ Other topics to watch, kept under observation within a framework of continuous improvement

ESG Priorities

The results of the stakeholder consultation highlight sustained attention to:

- \ Climate issues and emissions management
- \ Environmental performance of facilities
- \ Health, safety, and human capital
- \ Governance, ethics, and transparency



Positioning within the Sphere of Influence

Mapping the issues according to TAQA Morocco's sphere of influence allows for distinguishing:

- \ Issues under direct control, particularly related to operational performance, environmental management, and safety
- \ Issues requiring enhanced cooperation with partners, suppliers, or authorities
- \ Issues over which the company has indirect influence, within the framework of its role as a key industrial player

This structuring enables the company to focus resources and action plans on issues with the highest strategic impact.

Prioritization and Strategic Implications

The final prioritization of ESG issues is based on their importance to stakeholders and their impact on TAQA Morocco's performance and long-term sustainability.

The issues identified as priorities serve as:

- \ The foundation of sustainability reporting
- \ A reference framework for defining ESG objectives
- \ A structured tool for decision-making and resource allocation

This approach helps strengthen alignment between TAQA Morocco's development strategy, the expectations of its ecosystem, and the increasing demands for transparency and sustainable performance.



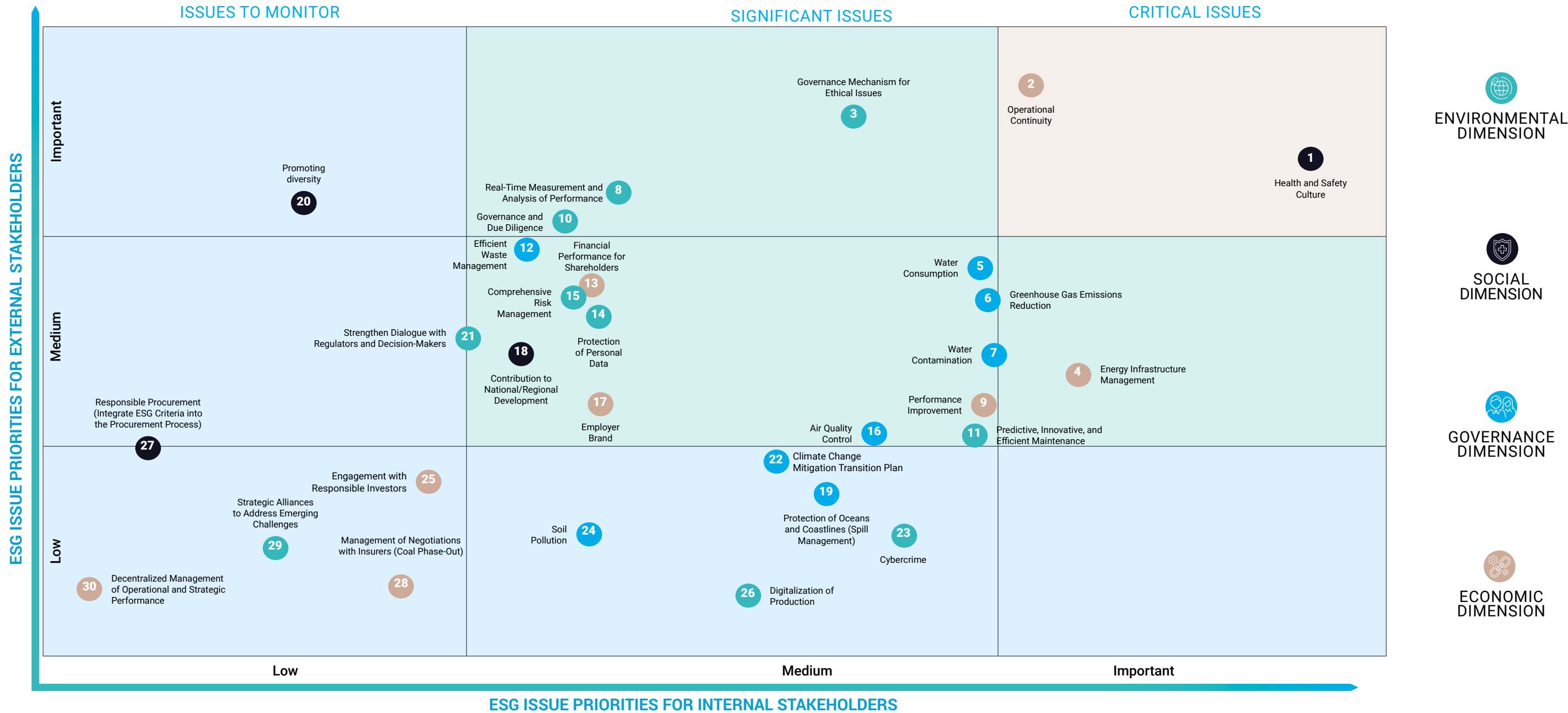
TAQA Morocco Materiality Matrix

Materiality Matrix

The materiality matrix was developed based on the analysis of the economic, social, and environmental impacts of activities, as well as consultations with internal and external stakeholders.

Link to Activities and the Value Chain

The identified ESG issues are closely linked to TAQA Morocco's value chain. Their positioning reflects the main impact levers, in alignment with the company's business model and its role as a strategic energy player. This integration confirms that sustainability is not a separate framework, but a structuring lens for operational performance, risk management, and long-term value creation.





Environmental

Critical Issues

- \ Greenhouse Gas Emissions Reduction
- \ Energy Infrastructure Management
- \ Water Consumption

Significant Issues

- \ Water Contamination/Pollution
- \ Performance Improvement
- \ Coal Mitigation Transition Plan
- \ Protection of Oceans and Coastlines

Issues to Monitor

- \ Soil Pollution
- \ Digitalization of production
- \ Other indirect environmental impacts



Social

Critical issues

- \ Health and safety culture

Significant issues

- \ Strengthening dialogue with regulators and decision-makers
- \ Contribution to national/regional development
- \ Protection of personal data
- \ Overall risk management

Issues to monitor

- \ Engagement with responsible investors
- \ Strategic partnerships
- \ Management of negotiations related to coal phase-out



Governance

Critical issues

- \ Operational continuity

Significant issues

- \ Governance frameworks and ethical management
- \ Financial performance for shareholders
- \ Real-time performance monitoring and analysis
- \ Legal compliance and regulatory oversight

Issues to monitor

- \ Cybercrime
- \ Decentralized performance management

TAQA MOROCCO'S BUSINESS MODEL



TAQA Morocco's business model is evolving toward an integrated "energy and water" approach, aimed at supporting the Kingdom's energy and water transition. This transformation is based on diversifying into renewable energies, improving the environmental performance of existing assets, and developing strategic water infrastructure, contributing to a more sustainable and resilient energy system.

Key resources

Our human capital

- 406 Employees
- 38% Executives

Our Material Resources

- Production site of 68 ha
- Energy production: 7,710 GWh
- Thermal power plant with 6 units, total capacity of 2,056 MW
- Coal terminal
- Coal storage yard
- Water treatment facility
- Extra-high voltage/high voltage (EHV/HV) substation
- Ash storage quarry

Notre Capital immatériel

- Operation and maintenance contract for units 1 to 6
- Electricity supply contract (PPA)
- Concession for the operation of docks
- 3 and 3 bis at the Port of Jorf Lasfar

Key Partner



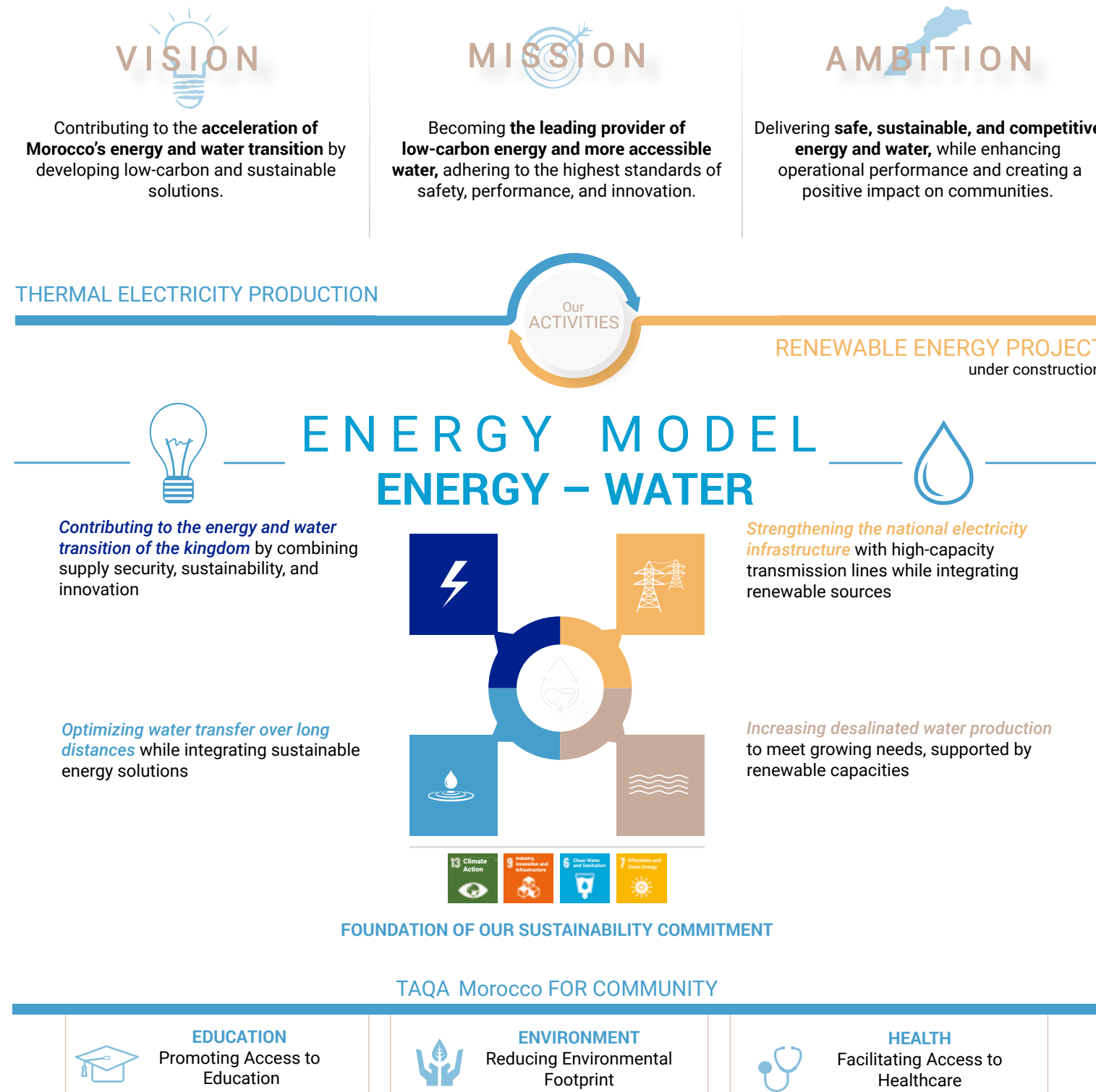
Ongoing Construction Projects

- Boujmil: 144 MW

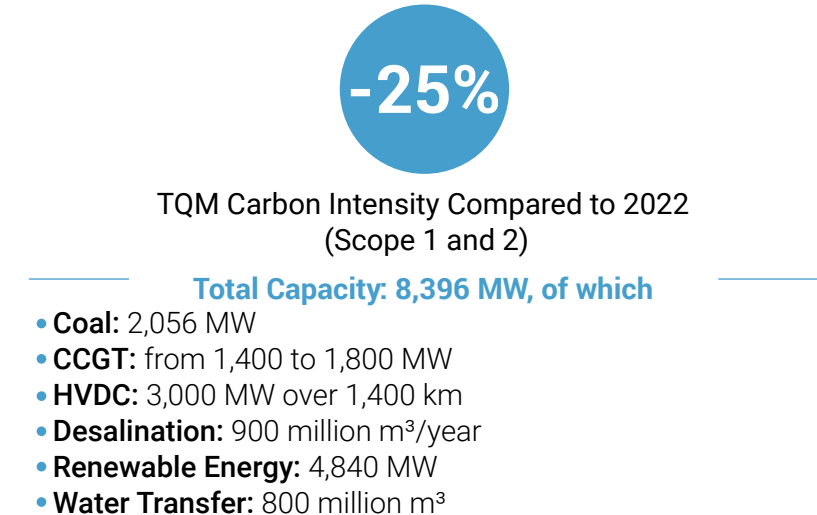
Our Sustainability Challenges



Business Model



Ambition 2030



Value Creation 2025

ENVIRONMENT	
100%	Share of low-sulfur coal
7,330 m³	Volume of recycled water
91%	Ash recovery rate
227.30 tonnes	Quantity of waste recovered
EMPLOYEES	
20%	Women in Management
23,769	Training Hours
2	Number of Recordable Workplace Accidents
GOVERNANCE	
2	Women on the Supervisory Board
	Integration of ESG/Climate Risks into ERM
0	Reported Ethical Incident
SHAREHOLDERS	
980,722 K MAD	Net Income – Group Share
2,2%	Dividend Yield
13.1%	Return on Equity
COMMUNITIES	
28	Projects and Associations Supported
6 MDH	Total Budget for TAQA Morocco for Community Initiatives
20,477	Direct and Indirect Beneficiaries
COMPANY	
15M	Of Citizens Supplied with Electricity: 92.08% Availability Rate of Our Units
FINANCE	
10,637,640 DH	Revenue
3,198,904 DH	EBITDA
38%	Gearing

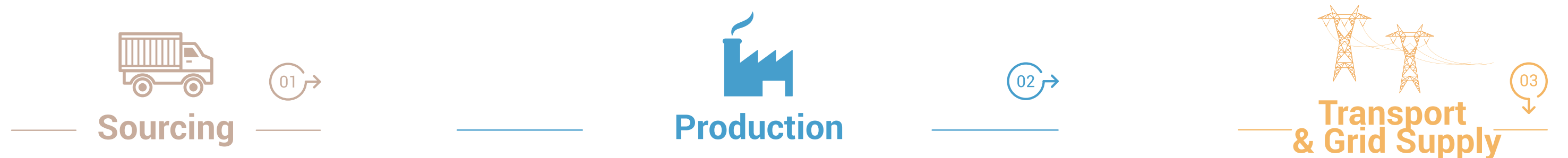
TAQA MOROCCO VALUE CHAIN



Thermal Energy Value Chain

TAQA Morocco's thermal energy value chain is structured around an integrated industrial model, in which sustainability considerations are fully incorporated at every stage of the operational cycle. From procurement to end-of-life equipment management, controlling environmental impacts, ensuring employee safety, maintaining energy performance, and complying with regulations are constant

priorities. This value chain is part of a continuous improvement approach aimed at enhancing operational efficiency, reducing carbon intensity, and optimizing resource use, while ensuring the resilience of existing infrastructure.



Integration of Low-Carbon Options and Fuel Optimization
Coal Logistics Management
Secure Supply Agreements with Importers and Suppliers

High-Voltage Grid Connection:
Integration via EHV/HV substations into the national grids (ONEE)
Supply to the National Office of Electricity and Potable Water under long-term contracts (PPA)
Coordination with national energy and water plans to ensure supply security

ESG Issues

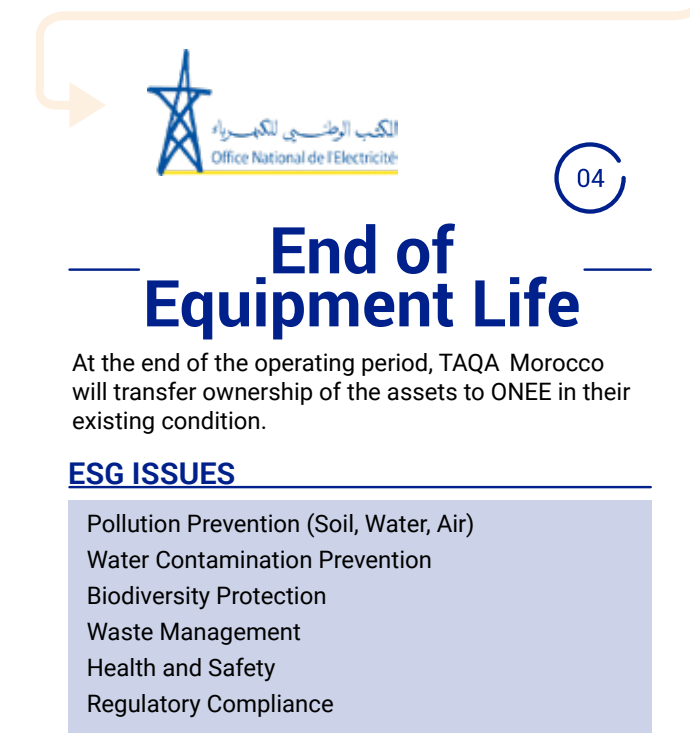
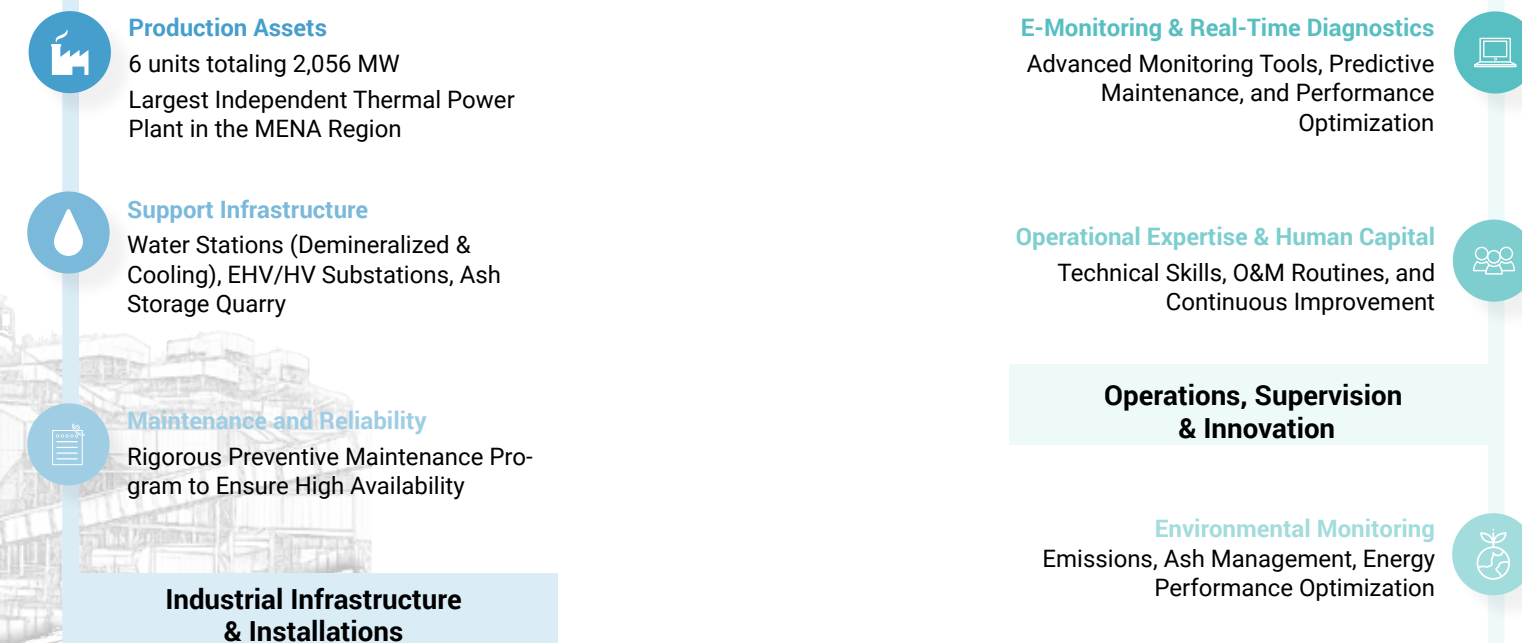
CO2 Emissions Reduction
Soil / Water Pollution
Health and Safety
Governance and Responsible Procurement
Ethical Issues Governance Mechanism

ESG Issues

Climate Change and Greenhouse Gas Emissions
Air Pollution and Noise Disturbances
Sustainable Water Management and Contamination Prevention
Health, Safety, and Working Conditions
Business Resilience and Continuity
Responsible Management of Energy Assets and Infrastructure
Operational Efficiency and Resource Performance
ESG Performance Monitoring

ESG ISSUES

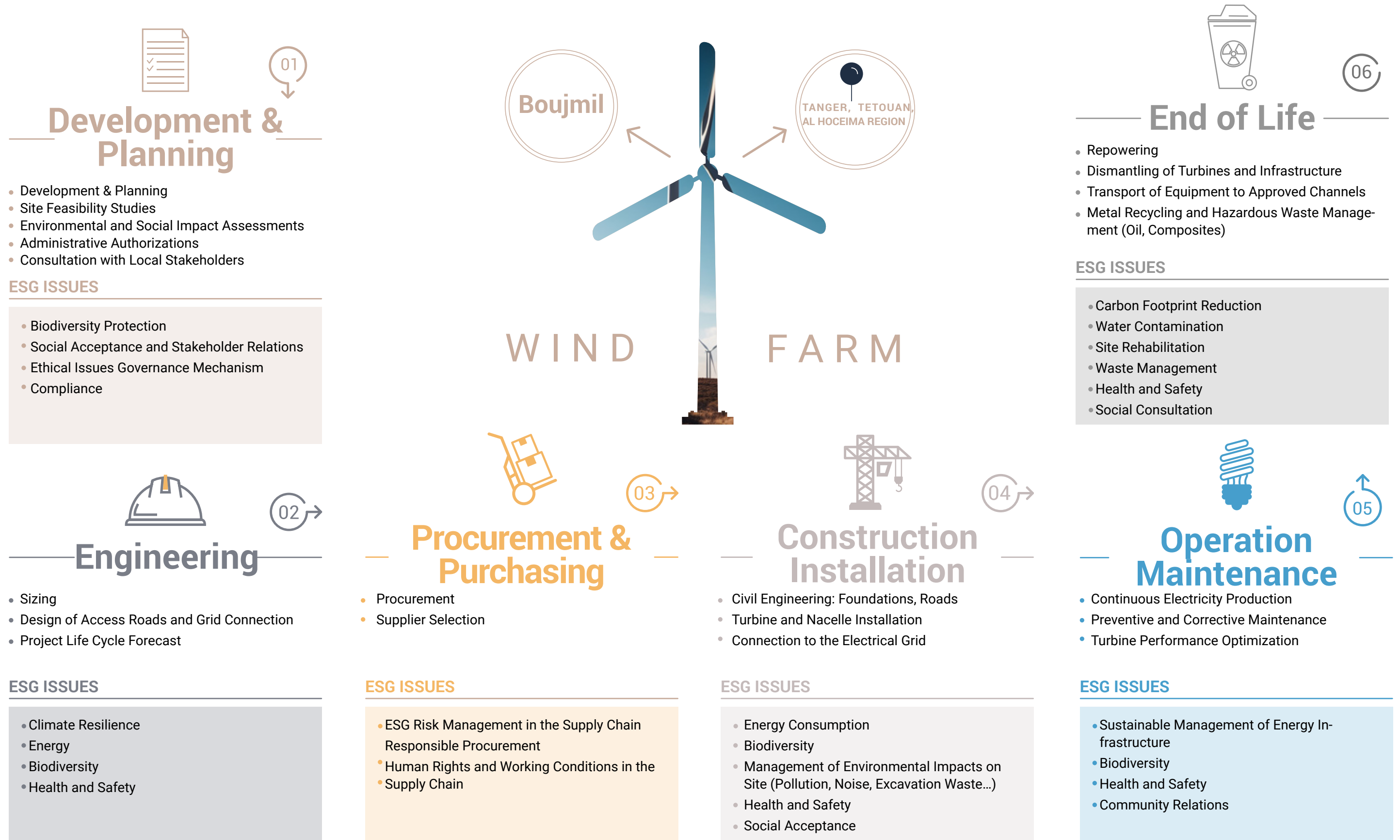
Operational Safety and Worker Health & Safety
Ethics



Renewable Energy Value Chain

The renewable energy value chain reflects the gradual evolution of TAQA Morocco's model toward energy production with a lower environmental footprint. Integrating the development, construction, operation, and end-of-life phases, it is designed with a sustainability-driven approach from the outset, taking into account biodiversity, local acceptance, responsible supply chain

management, and the environmental performance of installations. It thus contributes to diversifying the national energy mix and supporting the transition toward a more sustainable and resilient energy model.



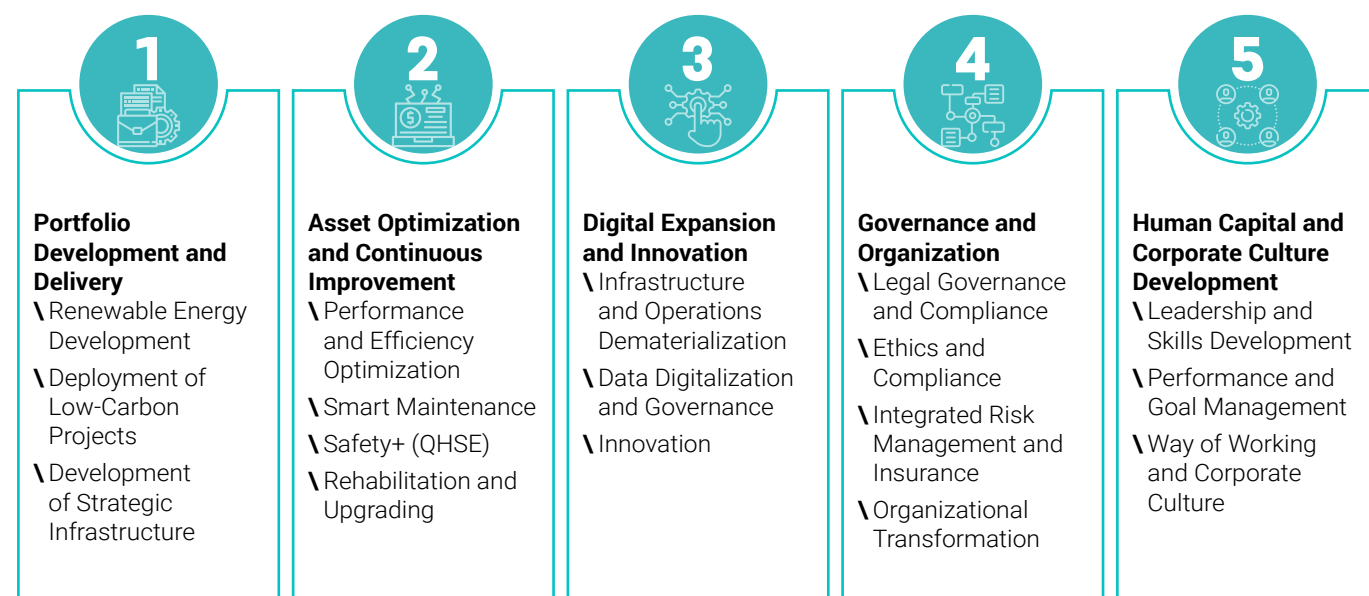
STRATEGY AND SUSTAINABLE VALUE CREATION



In the context of a profound transformation of the energy sector, TAQA Morocco has initiated the overhaul of its Strategic Plan for the 2025–2027 period. Developed through a co-creation process involving all teams, this plan aims to support the organization's ambitions for 2030, while strengthening the agility, performance, and resilience of its operational model.

It lays the foundations and essential prerequisites to make TAQA Morocco an integrated multi-asset platform, combining energy and water. This strategy promotes a dynamic of safe, sustainable, and high-performing operations, while fostering collaboration, innovation, and operational excellence at every stage of the value chain.

5 Strategic Pillars



Sustainability and Strategy: A Structuring Alignment

TAQA Morocco's strategy fully integrates sustainability challenges as a driver of transformation and long-term value creation. The Group's strategic directions reflect a gradual evolution toward a more diversified, efficient, and resilient energy model, combining the development of new low-carbon capacities, optimization of existing assets, and strengthened governance.

The energy and water transition forms a core axis of investment decisions, with diversification into renewable energies and strategic infrastructure, contributing to reduced carbon intensity and supporting national priorities. At the same time, the optimization of existing assets incorporates responsible resource management, continuous improvement of environmental performance, and control of industrial risks.

Digitalization, innovation, and enhanced governance embed ESG considerations into decision-making processes, risk management, and operational oversight. The development of human capital and the consolidation of a safety and performance culture are essential levers for ensuring the sustainability of the model.

Sustainability is fully integrated into TAQA Morocco's strategy and constitutes one of its foundations. It guides

the transformation of the energy model, strengthens asset resilience, and supports sustainable value creation for stakeholders and national development.

CSR manager: Wafa SAHIL

Sustainability is not a parallel program in our organization; it constitutes a structuring framework for our strategic decisions. Our ambition is to contribute to the transformation of the national energy and water landscape by balancing industrial performance, low-carbon transition, and territorial responsibility.

The shift toward an integrated energy–water model, the continuous modernization of our assets, and the strengthening of our governance standards reflect this commitment to embedding long-term value creation. We ensure that every investment decision, major project, and operational initiative contributes to enhancing the resilience of our model and meeting the growing expectations of our stakeholders.

Sustainability is our driver for innovation, performance, and trust, serving the sustainable development of the Kingdom.

CONTRIBUTIONS TO THE SUSTAINABLE DEVELOPMENT GOALS



TAQA Morocco aligns its sustainability approach with the United Nations Sustainable Development Goals, ensuring that its strategic priorities are consistent with global challenges related to the energy transition, responsible resource management, and inclusive development. The directions derived from materiality analysis and the evolution of the Group's energy model contribute in a structured way to several priority SDGs.

This alignment reflects a natural convergence between TAQA Morocco's strategy and international sustainability ambitions. The SDGs serve as a reference framework that guides and strengthens TAQA Morocco's commitments within a framework of responsible performance and long-term value creation.



ENVIRONMENT

Producing Today's Energy While Preparing Tomorrow's Transition

Strategic Pillar I : Portfolio Development and Delivery

Diversify assets, develop and deliver new capacities to support growth and the transformation toward a multi-asset model, while reducing carbon intensity with the goal of a 25% reduction by 2030.

- \ Renewable Energy Development
- \ Deployment of Low-Carbon Projects
- \ Development of Strategic Infrastructure

Strategic Pillar II : Asset Optimization and Continuous Improvement

- \ Performance and Efficiency Optimization
- \ Rehabilitation and Upgrading

TAQA Morocco integrates environmental considerations as a core driver of long-term performance, resilience, and transformation in its strategy. In a context shaped by evolving energy, climate, and regulatory requirements, managing environmental impacts and continuously improving asset performance are strategic priorities.

The environmental dimension of this strategy is primarily reflected in the diversification of the asset portfolio and the development of new capacities, aiming to support growth while reducing the carbon intensity of operations by 25% by 2030. This trajectory relies notably on the development of renewable energies, the implementation of low-carbon projects, and the strengthening of strategic infrastructure tailored to energy transition challenges.

At the same time, the continuous optimization and modernization of existing assets contribute to improving their environmental efficiency. Initiatives focus on energy

performance, reducing water stress, predictive maintenance, and facility upgrades, all aimed at cutting emissions, controlling discharges, and minimizing impacts on natural environments.

Environmental transformation is also supported by digitalization and innovation, enabling finer, smarter asset management, better anticipation of environmental risks, and continuous operational performance improvement.

Finally, addressing environmental challenges is underpinned by a strengthened governance and risk management framework, ensuring regulatory compliance, integrating environmental requirements into decision-making processes, and monitoring performance within a continuous improvement approach.

Through this approach, TAQA Morocco seeks to reconcile industrial performance, environmental transition, and sustainable value creation, in alignment with its strategic priorities and international sustainability standards.



ENVIRONMENTAL ACTION FRAMEWORK

The environmental performance of TAQA Morocco's activities is based on balancing electricity production, carbon footprint reduction, and infrastructure adaptation to climate challenges. It also includes responsible water management, control of discharges, and preservation of ecosystems in asset locations.

These issues are operationally addressed in projects, existing assets, and the development of new capacities.

They translate into targeted contributions to the Sustainable Development Goals (SDGs), directly linked to the most material environmental impacts.



SDG 6 – Clean Water and Sanitation

Water Use in Industrial Processes
Discharge Management and Protection of Water Resources



SDG 7 – Clean and Affordable Energy

Large-Scale Electricity Production and Supply
Development of New Energy Capacities
Gradual Diversification of the Energy Mix



SDG 9 – Industry, Innovation, and Infrastructure

Modernization and Optimization of Electricity Production Infrastructure
Integration of Innovation and Digitalization to Improve Environmental and Operational



SDG 12 – Responsible Consumption and Production

Industrial Waste Management
Circular Economy
Use of Raw Materials and Substances



SDG 13 – Climate Action

25% Reduction in Carbon Intensity by 2030
Climate Resilience and Adaptation of Infrastructure



SDG 15 – Life on Land

Prevention and Control of the Impacts of Activities on Terrestrial Ecosystems
Integration of Biodiversity Considerations in Projects and Asset Operations



SDG 17 – Partnerships for the Goals

Collaboration with Institutional, Technical, and Association Partners
Collective Contribution to Improving Environmental Practices and Supporting the Energy Transition



CLIMATE CHANGE MANAGEMENT

Governance

The reduction of GHG emissions is overseen at the highest level of the organization and integrated into TAQA Morocco's strategic governance through a structured framework of differentiated and complementary responsibilities.

The Supervisory Board and Executive Board ensure overall supervision of the energy transition strategy and compliance with carbon intensity reduction targets. This oversight is supported by regular monitoring mechanisms and the integration of climate considerations into strategic decisions related to investments and asset development.

At the operational level, the governance of major low-carbon projects is based on a clear organizational structure:

This framework enables integrated management of climate issues, from strategic definition to operational implementation and reporting.

Integrating climate considerations into governance and risk management systems helps strengthen anticipation and control capabilities. Climate risk analysis, the consideration of relevant scenarios, and the gradual adaptation of operational practices serve to enhance the resilience of operations and position existing and future assets on a sustainable trajectory in the face of climate change impacts.



Strategic Pillar Sponsor

Ensures alignment of projects with transition and carbon performance objectives, monitors the consistency of strategic Key Results (KRs), and serves as a liaison in case of obstacles.



Structural Project Leads

Translate strategic directions into operational programs and projects, coordinate the necessary resources, and monitor progress through the management framework and the PMO-PS tool.



Project Managers

Ensure the operational implementation of projects, monitor the achievement of set objectives, and guarantee the regular reporting of performance indicators.

Acting on Climate Change: More Energy, Fewer Emissions

TAQA Morocco's first strategic priority is to meet the growing demand for electricity and water while progressively transforming its asset portfolio.

This trajectory is based on diversifying production sources, developing new capacities, implementing desalination, and significantly reducing carbon intensity, with a target of a 25% reduction by 2030.

Strategy

The reduction of GHG emissions supports the transformation of TAQA Morocco's model, driven by the establishment of TAQA Morocco Green Energy (TMGE) and the implementation of major projects.

Confirmed Climate Trajectory with a 25% Reduction in Carbon Intensity by 2030 while continuing asset diversification and the transition toward a multi-asset platform.

Environmental Requirement and Continuous Improvement: Regulatory compliance and continuous improvement are ensured through ISO 14001 certification of the plant and a structured monitoring and regulatory compliance mechanism.

Renewable Energy Development: Targeting 4,840 MW by 2030.

Deployment of Low-Carbon Projects: Including major projects in renewable energy, low-carbon initiatives, and desalination.

Development of Strategic Infrastructure: Supporting the national energy transition.

Boujmil Wind Farm

As part of the national energy transition strategy, which aims to achieve 52% of installed electricity capacity from renewable energy by 2030, the Boujmil Wind Farm project will enable the direct sale of electricity produced to private industrial consumers, in accordance with the provisions of Law No. 13-09 and Law No. 40-19 amending and supplementing Law No. 13-09. The project is currently in the development phase, with construction scheduled to begin in December 2025.

This is an onshore wind farm, with an expected annual production of 430 GWh for Phase 1 and 200 GWh for Phase 2, with Phase 1 anticipated to become operational in 2027. The project fully aligns with national energy transition objectives and contributes to diversifying Morocco's electricity mix in favor of renewable energy.

Climate-Related Impacts

TAQA Morocco's activities are associated with climate-related environmental challenges linked to electricity production, energy consumption, and the operation of industrial infrastructure.

Electricity production from thermal assets generates greenhouse gas emissions, with levels depending notably on plant performance and operating conditions. Energy consumption in industrial processes and support activities also influences the overall carbon intensity.

Furthermore, changing climatic conditions can affect the performance and availability of infrastructure, requiring progressive consideration of adaptation measures.

The development of new capacities, particularly in renewable energy, contributes to a favorable evolution of the carbon profile of operations and to the diversification of the energy mix.

Greenhouse Gas Emissions Reduction



Climate Risks Related to Emissions

For thermal power plants, the main risk lies in their structural dependence on fossil fuels, which exposes operations to increased pressure on carbon performance. Achieving carbon intensity reduction targets depends on the ability to control emissions at constant production, optimize processes, and prevent performance declines over time. Any degradation in operational efficiency could lead to relatively higher emissions and deviation from the established trajectory.

Transition risks also represent a key factor. Changes in regulatory frameworks, climate reporting requirements, and investor expectations may increase the need to demonstrate measurable and credible progress in emissions reduction. In this context, insufficient anticipation of sectoral trends or market standards could affect access to financing, stakeholder perception, and long-term competitiveness.

For office activities, although direct greenhouse gas emissions are limited, the challenge lies in maintaining overall climate coherence. Poor control of energy consumption, digital usage, or internal practices could impact the emissions reduction trajectory.

For new wind projects under development, risks primarily occur during the design phase, related to technology choices, selected equipment, and vendor selection, all of which can influence the carbon footprint across the entire life cycle.

Climate Opportunities Related to Emissions

Conversely, the reduction of GHG emissions represents a major opportunity to support the transformation of TAQA Morocco's business model.

For thermal power plants, process optimization, targeted maintenance, and precise operational management enable a reduction in carbon intensity without compromising production continuity. These levers simultaneously enhance environmental performance and operational efficiency.

Development projects represent a structural opportunity to diversify the asset portfolio toward renewable electricity sources. Their gradual commissioning strengthens the share

of low-carbon production, supports the carbon intensity reduction trajectory, and embeds the transition within a long-term perspective.

For office activities, reducing indirect emissions through energy efficiency measures, usage optimization, and awareness campaigns helps promote a climate-conscious culture within the organization and reinforces the coherence of the overall strategy.

Implemented Actions and Future Outlook

TAQA Morocco has implemented several operational levers aimed at controlling its greenhouse gas emissions and sustainably improving the environmental performance of its activities. These actions are part of a continuous optimization

approach for existing facilities, the structured management of emissions, and the integration of climate considerations into development decisions.

Key Indicators and Performance Metrics

18,385.78 MWH
Electricity Consumption

15,741,462.1 MWH
Electricity Generated

12,048,573.6 tCO₂
Direct Emissions (Scope 1)

12,484.09 tCO₂
Indirect Emissions (Scope 2)

2,115,117.4 tCO₂
Indirect Emissions (Scope 3)



Climate Resilience and Adaptation



Climate Resilience and Adaptation Risks

Physical risks related to climate change represent the main factor of vulnerability for existing facilities as well as for projects under development. For thermal power plants, increased exposure to heat waves, variations in environmental conditions, or extreme weather events can affect equipment availability, operational efficiency, and operating conditions, particularly in terms of cooling and maintenance. These phenomena are likely to lead to increased operational constraints, the need to adapt practices, and, ultimately, impacts on overall performance.

Assets and infrastructure may also be exposed to acute climate risks, such as exceptional weather events, which could affect site safety, operational continuity, or access to facilities. These risks require particular attention in operational planning, emergency management, and the protection of critical equipment.

For new projects under development, adaptation risks occur primarily upstream, during the design and implementation phases. Hazards such as heat, storms, drought, or coastal flooding can affect resource availability, the expected performance of facilities, or long-term operating conditions.

Finally, office activities, although less exposed to major physical risks, may still be affected by issues related to thermal comfort, continuity of services, and energy consumption, especially during extreme weather events..

Opportunities for Climate Resilience and Adaptation

Conversely, integrating climate resilience considerations presents significant opportunities to strengthen the robustness and performance of operations.

For thermal power plants, the gradual adaptation of operating practices, modernization of equipment, and anticipation of climate-related constraints help ensure asset availability, limit unplanned outages, and preserve long-term performance. These measures also contribute to enhancing the reliability of the power system in a context of sustained demand.

Development projects (renewable energy, low-carbon, and desalination) offer a major opportunity to integrate climate resilience criteria from the design phase, particularly through technology selection, facility siting, and adaptation of technical standards. This approach allows for optimizing future asset performance, reducing operational risks, and improving the sustainability of investments.

Infrastructure Adaptation Measures

Climate change adaptation aims to strengthen the resilience of operations in the face of evolving climatic conditions and to ensure the continuity of facility operations. The actions undertaken follow a gradual approach, integrated into risk management frameworks, operational practices, and project development phases.

For thermal power plants, adaptation measures are primarily based on anticipating climate-related constraints and enhancing the robustness of facilities. Consideration of heat waves, extreme environmental conditions, and risks that could affect equipment availability is incorporated into maintenance practices, operational planning, and emergency management. These measures help limit potential impacts on performance, facility safety, and service continuity.

Critical infrastructure and equipment receive particular attention to reinforce their resistance to climate hazards.

The gradual adaptation of operational procedures and business continuity plans improves the ability to respond to acute weather events and reduces the risk of unplanned interruptions.

For new projects under development, climate resilience is integrated from the early stages. Design studies take into account the site's climatic characteristics as part of environmental impact assessments, expected changes in environmental conditions, and equipment robustness requirements. This approach helps optimize the durability of installations, secure future performance, and limit long-term operational risks.

Integration into Risk Management

Across the organization, integrating climate risks into risk management and governance frameworks enhances anticipation and control capabilities. Considering climate scenarios, strengthening business continuity plans, and gradually adapting operational procedures all contribute to better management of the potential impacts of climate change.

Finally, strengthening climate resilience supports the credibility of TAQA Morocco's transition pathway by demonstrating the ability of existing and future assets to operate sustainably in an evolving climatic environment..

Energy Efficiency and Facility Performance



Energy Efficiency–Related Risks

For thermal power plants, the main risk lies in the gradual degradation of energy performance due to equipment aging, operating conditions, and operational constraints. A decrease in efficiency can result in higher specific consumption, increased carbon intensity, and greater pressure on operating costs.

Climatic conditions also represent an indirect risk factor. Heat waves or variations in ambient conditions can affect plant efficiency, equipment availability, and cooling requirements, with potential impacts on overall energy performance.

For office activities, although the energy impact is smaller in volume, the risk primarily concerns suboptimal management of consumption (buildings, lighting, air conditioning, and digital equipment).

Insufficient control over these uses can undermine the overall energy performance strategy and the credibility of environmental commitments.

For new development projects, the risk occurs upstream, during the design and development phases. Technical or siting choices that are not sufficiently optimized may limit the expected energy performance over the project's lifecycle, reduce load factors, or generate long-term operational constraints.

Energy Efficiency–Related Opportunities

Conversely, the continuous improvement of energy efficiency presents structuring opportunities across all activities.

For thermal power plants, actions such as performance optimization, targeted maintenance, and equipment modernization help stabilize or even improve energy efficiency, while also contributing to the reduction of carbon intensity.

For office activities, implementing energy-saving practices, optimizing equipment, and raising user awareness help reduce indirect consumption and promote a culture of energy performance.

Development projects represent a major opportunity to integrate high energy performance standards from the outset. Technological choices, the quality of resource assessments,

and optimized design enable maximum renewable electricity production and enhance the contribution of new assets to the carbon intensity reduction trajectory.

Finally, across all activities, digitalization and innovation serve as key levers for monitoring, analyzing, and continuously improving facility energy performance. The use of monitoring tools, data analysis, and predictive maintenance allows for finer control of consumption, anticipation of performance deviations, and better management of operational risks.

Implemented Actions



Energy efficiency actions are directly based on the results of the 2023 energy audit, which identified significant opportunities to improve energy performance, particularly in terms of thermal losses, steam and condensate networks, and HVAC systems in thermal power plants.

The audit highlighted the importance of losses due to the degradation of insulation on hot surfaces, with significant energy-saving potential. In response, a structured action plan was defined, focusing on restoring degraded surfaces and reinforcing insulation. Measures include stricter specifications for thermal insulation materials (thickness, density, conductivity) in procurement documents, prioritizing insulation of the most critical units, and rigorous monitoring of works according to best practices.

The audit also recommends independent verification of performance after recommissioning to quickly address any remaining thermal losses.

Furthermore, controlling thermal losses relies on a regular monitoring system, including quarterly use of thermal cameras to identify degraded hot surfaces, incorporating these losses into the thermal balance, and adjusting maintenance actions accordingly. Specific measures also target the maintenance of steam and condensate networks, including leak detection and repair, inspection of defective steam traps, shutting off steam supply to unused equipment, and reviewing expansion stations to reduce unnecessary consumption and improve overall thermal system efficiency.

The energy audit also covered HVAC systems, which are critical for both plant operations and personnel comfort. Defined

actions aim to optimize energy performance while ensuring compliance with required operating conditions. These measures are based on monitoring operational parameters, improving equipment regulation, and implementing a budgeted action plan, balancing energy performance, equipment safety, and suitable working conditions.

Overall, these actions contribute to a sustainable reduction in energy consumption, improved facility performance, and, indirectly, a reduction in the carbon intensity associated with electricity production.

TAQA Morocco improves the energy performance of its support activities through targeted actions identified in an energy audit, including smart LED lighting, building thermal optimization, and the reduction of energy losses. This approach contributes to more controlled electricity consumption and reflects the Group's commitment to sustainable operations.

Climate Perspectives

Development projects, such as HVDC infrastructure and renewable solutions linked to desalination and water transfer,

will support the Group's decarbonization trajectory in the medium and long term.



POLLUTION PREVENTION AND EMISSION CONTROL

GRI 305

Governance

Pollution prevention and emission control are managed through a structured framework at the highest level of TAQA Morocco. These issues are integrated into the QHSE management system, certified ISO 14001, which governs regulatory compliance, environmental impact management, and continuous improvement of operational practices.

Oversight is provided by the Executive Board and the Supervisory Board, which approve ESG orientations, environmental objectives, and associated action plans.

HSE and operational teams are responsible for daily implementation and monitoring, relying on internal control mechanisms, regular audits, and external audits conducted by independent third parties.

This organization ensures rigorous monitoring, traceability of environmental data, and structured reporting of information to governance bodies.

Strategy

TAQA Morocco’s pollution prevention strategy is part of its overall environmental policy, governed by the QHSE policy and applicable internal standards. It is based on continuous monitoring of atmospheric emissions, environmental discharges, and the management of hazardous substances.

This strategy aims to ensure regulatory compliance, prevent non-compliance situations, and strengthen control over environmental impacts across all activities. It relies on the

reliability of measurement and control equipment, the use of specialized service providers for audits and instrument maintenance, and financial and regulatory partnerships aligned with compliance requirements. These elements are essential levers to ensure robust environmental management and support the sustainable performance of operations.

Climate-Related Impacts

TAQA Morocco’s activities may have impacts related to pollution and emissions, depending on the nature of the operations.

The operation of thermal facilities is primarily associated with atmospheric emissions and discharges that require rigorous control of processes and equipment.

Managing these issues relies on facility performance, the effectiveness of prevention measures, and compliance with regulatory requirements, following a continuous improvement approach.

The Boujmil wind project under development integrates these considerations from the early stages to prevent potential impacts related to technical choices, equipment siting, and the use of substances during future construction and operational phases.

The environmental impact assessment concludes that the significance of air quality impacts during the construction phase remains generally low.

Air Quality and Pollution Prevention

Air Quality and Pollution Prevention–Related Risks

Air quality and pollution prevention represent an operational, environmental, and regulatory challenge directly linked to the operation of electricity generation facilities. The associated risks are primarily regulatory, operational, and reputational, in a context of increasing environmental requirements and heightened expectations from local and institutional stakeholders.

Regulatory and reputational risks are related to compliance with applicable atmospheric emission standards (notably SO₂, NO_x, and fine particulates) and TAQA Morocco’s ability to demonstrate ongoing, measured, and documented compliance.

Operational risks concern the performance, availability, and reliability of combustion, treatment, and emission monitoring equipment. Any technical failure, performance deviation, or interruption of treatment systems (desulfurization, NO_x reduction, particulate capture) could affect regulatory compliance and operational continuity.

For the Boujmil wind project, risks are mainly upstream and relate to integrating air quality and pollution prevention considerations during the design phase, particularly during construction, to avoid temporary nuisances (dust, emissions from machinery) and prevent any potential future impacts.

Air Quality and Pollution Prevention–Related Opportunities

Opportunities in this area lie in strengthening emission prevention and control systems, continuously optimizing industrial processes, and improving operational practices.

Investments in modernizing combustion, flue gas treatment, and monitoring equipment, as well as in digitalization and predictive maintenance, enable sustainable enhancement of environmental performance, reinforce regulatory compliance, and support TAQA Morocco’s overall transition

and decarbonization trajectory.

The valorization of by-products from emission treatment processes, notably captured ash, also represents an opportunity to contribute to the circular economy while reducing overall environmental impacts.

Implemented Actions

To manage air quality and prevent atmospheric pollution, TAQA Morocco deploys a range of high-performance equipment and technical systems across the entire production chain.

Facilities are equipped with flue gas desulfurization (FGD) systems, which significantly reduce sulfur dioxide (SO₂) emissions, relying in particular on the use of seawater and natural oxidation mechanisms before controlled discharge into the marine environment.

Low-NO_x burners are integrated into boilers to limit nitrogen oxide formation at the source, complemented by appropriate treatment systems.

Electrostatic precipitators (ESP) capture fly ash and reduce fine particulate emissions.

The dispersion of residual emissions is optimized through tall chimneys, helping to minimize impacts on nearby residential areas.

Additionally, a continuous monitoring and analysis system tracks atmospheric emissions, ensuring ongoing air quality management. Collected data are regularly analyzed and subjected to annual audits by an independent third-party organization, guaranteeing reliability and compliance with applicable regulatory requirements.

For projects under construction, including wind projects, TAQA Morocco has implemented specific measures to protect air quality, including controlling emissions from vehicles and machinery, minimizing dust dispersion, and ensuring adherence to environmental best practices on construction sites.

Hazardous Substances and Chemical Management

Hazardous Substances and Chemicals Management–Related Risks

The main risks are operational, regulatory, and health-related. They primarily concern the storage, handling, and use of chemicals required for industrial processes and maintenance operations. Insufficiently controlled management could lead to regulatory non-compliance, risks to human health and safety, or localized environmental impacts.

These risks are heightened by the diversity of substances used and the need for rigorous traceability throughout their lifecycle. Regulatory and reputational risks are linked to evolving requirements regarding hazardous substances, transportation, labeling, and associated waste management. The ability to demonstrate ongoing and documented compliance is a key challenge.

Opportunities in Hazardous Substances and Chemicals Management

Opportunities in this area lie in structuring and continuously improving management practices. Implementing clear procedures, training teams, and strengthening traceability help reduce operational risks, enhance facility safety, and reinforce regulatory compliance.

Integrating environmental and safety criteria into the selection of products and service providers also serves as a lever to limit exposure to the most sensitive substances and strengthen pollution prevention.

Implemented Actions

The implemented actions are based on a procedural framework integrated into the QHSE management system, designed to regulate the storage, handling, use, and disposal of hazardous substances and chemicals. Specific procedures define usage conditions, safety requirements, and control measures to prevent risks to people and the environment.

Operational management relies on substance traceability, the use of safety data sheets, regular inspections of storage areas, and verification of compliance with applicable regulatory requirements.

These measures are complemented by training and awareness-raising actions for the relevant teams, aimed at strengthening risk management and ensuring proper adoption of best practices.

Finally, these actions are regularly monitored through internal and external audits associated with ISO 14001 certification, embedding hazardous substances management within a continuous improvement approach.

Key Indicators and Performance

Atmospheric emissions in 2025 amount to 2,949.28 tonnes of NOx and 2,069.66 tonnes of SOx.

Significant atmospheric emissions of suspended particulates (PM) total 125.68 tonnes.



SUSTAINABLE PRESERVATION OF NATURAL RESOURCES

Governance

The preservation of natural resources is a key aspect of TAQA Morocco's environmental performance. These issues are integrated into the QHSE management system, certified ISO 14001, which governs the management of impacts related to water, raw materials, and resources used in industrial activities.

Oversight is provided by governance bodies, which define environmental orientations and ensure regulatory compliance.

Operational management is carried out by technical and HSE teams, supported by internal control mechanisms, regular audits, and performance reviews. This organization ensures structured monitoring, data traceability, and the progressive integration of natural resource considerations into operational decision-making.

Strategy

TAQA Morocco's strategy regarding natural resources is part of its overall environmental policy and aims to optimize water use, control the consumption of raw materials, and reduce

pressure on natural environments, in the context of increasing resource constraints.

Impacts

TAQA Morocco's activities generate environmental issues related to the use of natural resources, particularly water and the raw materials required for electricity production, with coal being the primary resource for thermal facilities.

The operation of thermal power plants consumes significant volumes of water for industrial needs, as well as energy raw materials, with intensity depending on operating conditions, facility performance, and technical choices made.

These uses require careful management to reduce pressure on resources and ensure operational continuity.

Development wind projects mainly involve the use of raw materials during construction and installation phases. These considerations are integrated from the early stages to anticipate needs and minimize impacts over the entire lifecycle of the projects.

Key Indicators and Performance in Water Management

100%
Regulatory compliance ensured through continuous monitoring and independent analysis of discharges.

3,139,000 m³
The total volume of seawater withdrawn amounts to

3,000 m³
Treated effluents reused for irrigating the green spaces at the Jorf Lasfar site.

Total Volume of Water Discharged (All Areas)
3,139,000 m³

Water Resource Preservation



Water Resource–Related Risks

Water management is a major operational challenge for TAQA Morocco due to the needs of electricity production processes, particularly for cooling systems and associated treatment operations. In a context of increasing water stress, the main identified risks concern the scarcity of freshwater resources, which could affect availability for industrial use, as well as the risk of contamination of aquatic environments linked to effluents and process circuits.

In addition, there are regulatory and reputational risks in case of non-compliance with applicable standards for withdrawals, discharge quality, or protection of receiving environments.

These risks are integrated into the overall Environmental Risk Management (ERM) framework and are closely monitored within the ISO 14001–certified QHSE management system.

Water Resource–Related Opportunities

Opportunities in water management lie in the ability to reduce pressure on freshwater resources and strengthen the water resilience of sites.

The preferential use of seawater for industrial needs, recycling of treated effluents, and the development of desalination solutions are key levers to secure future water requirements, optimize

resource use, and enhance long-term environmental performance. These initiatives also help reinforce regulatory compliance and the credibility of TAQA Morocco's ESG commitments.

Implemented and Upcoming Actions

A structured system has been deployed to optimize water management and reduce the water footprint of TAQA Morocco's activities. The preferential use of seawater for cooling and desulfurization limits withdrawals from freshwater resources, thereby reducing pressure on aquifers.

Wastewater is treated in two dedicated plants—chemical and biological—ensuring regulatory compliance of effluents and protection of receiving environments. In a circular approach, 3,000 m³ of treated water is reused for irrigating green spaces at the Jorf Lasfar site.

Effluent control relies on a structured physico-chemical process, including neutralization and metal precipitation, followed by settling and sludge dewatering, with disposal through authorized channels. Treated water is then discharged under controlled conditions, in compliance with applicable quality standards.

System performance is ensured through continuous water quality monitoring, combining operational monitoring, analyses by accredited independent laboratories, and periodic

inspections.

This monitoring is complemented by team and contractor awareness programs, as well as specific measures to control temperature and discharge quality, contributing to sustainable protection of aquatic environments.

For wind projects under development, although water impacts during construction are considered low, TAQA Morocco implements measures to preserve water quality, including rainwater collection, adherence to natural drainage, pollution prevention, and erosion control.

In 2025, TAQA Morocco reused treated wastewater from the WWTP for irrigating green spaces, thereby contributing to optimized water management and the preservation of water resources.

Outlook

- \ Strengthening monitoring and leak detection systems, enabling proactive management of water consumption and reduction of losses.
- \ Progressive definition of quantified targets for reducing water intensity and increasing recycling, prioritizing sites exposed to water stress, in order to optimize resource efficiency and promote circular use.

Raw Materials and Resource Management



Risks Related to Raw Materials and Resources

The management of raw materials and resources at TAQA Morocco carries risks related to availability and supply continuity, cost fluctuations, and dependence on external suppliers. Electricity production relies primarily on coal, the use of which entails significant environmental risks, particularly regarding atmospheric emissions and the generation of

solid residues. Industrial activities, including thermal power plants and development projects, also expose the company to operational, regulatory, and reputational risks if resource consumption is not properly managed.

Opportunities Related to Raw Materials and Resources

This management approach offers opportunities for optimization and enhanced environmental performance. Upstream, TAQA Morocco favors higher-quality coal with lower sulfur content, which helps reduce pollutant emissions, improve combustion efficiency, and decrease the generation

of solid residues. This approach contributes to strengthening operational sustainability, optimizing the use of raw materials, and supporting the Group's energy transition.

Implemented Actions

TAQA Morocco has established procedures for planning and monitoring raw materials and resources, prioritizing certified suppliers and responsible sourcing. Initiatives include the careful selection of coal, optimization of fuel and material flows, use of recycled or recovered materials whenever possible, and digitalization of logistics processes to reduce losses and secure supply chains.

All actions are aligned with the QHSE policy and ISO 14001 system, with regular internal and external audits to ensure compliance and effectiveness of the measures.

CIRCULAR ECONOMY AND RESPONSIBLE WASTE MANAGEMENT



Governance

The governance of waste management is overseen by the Operational Management, with monitoring by the ESG Committee and the Supervisory Board, which validate priorities and supervise compliance with regulatory and international standards. The QHSE Department is responsible for the operational implementation of waste sorting, collection, and treatment processes.

The industrial site implements procedures for stream separation and tracking of generated volumes.

Control mechanisms include internal and external audits conducted within the ISO 14001 system, as well as regular inspections of contractors responsible for hazardous waste treatment. Deviations are analyzed, and corrective measures are taken, including sanctions or suspension of non-compliant contractors.

An annual consolidated report is submitted to the ESG Committee and the Supervisory Board, enabling quantified monitoring and documentation of performance and corrective actions.

Strategy

Waste management is a strategic pillar for TAQA Morocco, central to its environmental approach and ESG roadmap. TAQA Morocco adopts an integrated and sustainable approach aimed not only at ensuring responsible management of all generated waste in compliance with environmental standards, but also at embedding waste management within a circular economy framework.

By transforming waste into recoverable resources, this strategy helps reduce the environmental footprint of operations while enhancing material flow efficiency and optimal resource use across all Group operations.

Impacts

TAQA Morocco's activities generate a variety of wastes from its industrial operations, development projects, and support functions, with distinct environmental and operational impacts depending on the source and type of waste.

In the operation of thermal power plants, residues such as combustion ash and other industrial wastes can exert pressure on soils.

Wind development projects, while focused on the energy transition, involve waste generation related to construction, infrastructure maintenance, and large-scale materials. These projects integrate waste considerations from the early stages to prevent potential impacts linked to technical choices.

Non-hazardous waste from support activities affects resource consumption and volumes sent for disposal, highlighting the importance of sorting and recycling to maximize recovery.

These diverse waste streams underscore the need for an integrated waste management system that accounts for the specificities of both heavy and light industrial operations, ensuring monitoring, sorting, and recovery in line with environmental requirements and sustainability expectations.

PROTECTION OF BIODIVERSITY AND PRESERVATION OF ECOSYSTEMS

Risks Related to Waste Management and the Circular Economy

Waste management and recovery, when integrated into a circular economy approach, present risks related to regulatory compliance, storage and transport of waste streams, as well as dependence on external channels for treatment and valorization.

This applies to fly and bottom ash, non-hazardous industrial waste (wood, plastics, cardboard, metals), and specific hazardous waste such as oils, chemicals, absorbents, contaminated equipment, and sludge from physico-chemical treatments. Poor management could lead to operational incidents, environmental impacts, or reputational issues.

Opportunities Related to Waste Management and the Circular Economy

This approach offers opportunities for systematic recovery and recycling, enabling optimized waste flows, reduced storage volumes, and the reintegration of materials into productive channels.

It enhances environmental and operational performance and promotes material circularity. The valorization of fly ash in the cement sector and the recycling of non-hazardous waste allow TAQA Morocco to create industrial synergies while reducing reliance on landfill storage.

Implemented Actions

TAQA Morocco has implemented strict on-site sorting systems and relies on certified service providers for the collection, transport, and treatment of both hazardous and non-hazardous waste. Fly ash from production is valorized through the CEVAL consortium to cement manufacturers at a rate of approximately 1,200 tonnes per day, while bottom ash is stored in designated quarries covering around 60 hectares, with progressive rehabilitation and re-vegetation. Non-hazardous industrial waste is sorted and recycled through specialized channels.

Hazardous waste, including oils, chemicals, absorbents, and contaminated equipment, is managed in accordance with local regulations, with monitoring, regular audits, and penalties applied in cases of non-compliance. Additional initiatives include digitalization of logistics flows to minimize theft risks and optimize transport, progressive rehabilitation of storage sites, and systematic sorting of recyclables. All these measures are implemented within the framework of the QHSE policy, ISO 14001 system, and dedicated waste management processes.

Key indicators and performance

Remarkable recycling rate of fly ash of **91.45%** in 2025, compared to **50.76%** in 2020.

The total volume of recycled and reused water reached **7,330 m³** in 2025

Total weight of hazardous waste sent for disposal: **134,506.3 t** (landfilled).

Total weight of non-hazardous waste sent for disposal: **155.56 t** (landfilled).

Outlook

The stated objectives focus on maintaining high recycling levels and ensuring compliant treatment of hazardous waste.

Governance

Biodiversity is integrated into TAQA Morocco's QHSE environmental policy, which governs environmental practices. This framework is complemented by procedures aimed at incorporating biodiversity protection and ecosystem preservation into industrial activities. This structure is

further strengthened by the new biodiversity standard of the TAQA Group, currently being deployed, which formalizes commitments and defines responsibilities related to the protection and preservation of ecosystems.

Strategy

The biodiversity strategy is part of the QHSE policy and the biodiversity standard currently being deployed. It aims to integrate biodiversity considerations into operations and projects through early anticipation and the management of impacts.

In accordance with established practices, the identification and prevention of impacts rely on Environmental and Social Impact Assessments (ESIAs) conducted upstream of projects, as well as on the analysis of site locations with respect to protected or ecologically sensitive areas.

Impacts

TAQA Morocco's operating sites are not located near protected areas, ecologically sensitive zones, or habitats of threatened species.

The ESIAs conducted upstream of the projects did not identify any significant impacts on local biodiversity.

Risk related to biodiversity

Electricity generation activities and the development of energy projects expose TAQA Morocco to potential environmental risks, particularly the disruption of natural habitats and pressure on local ecosystems. Dependence on suppliers and subcontractors for certain operations may also lead to indirect risks to biodiversity if

environmental practices are not strictly followed. Furthermore, evolving environmental regulations and stakeholder expectations may create additional risks for TAQA Morocco and impact its reputation.

Opportunities related to biodiversity

The implementation of a biodiversity strategy and the new biodiversity standard provides TAQA Morocco with the opportunity to structure its commitments, clarify responsibilities, and strengthen environmental governance. Integrating biodiversity considerations from the design and operational phases helps reduce impacts, preserve ecosystems, and enhance the sustainable performance of projects.

This approach also reinforces TAQA Morocco's reputation for environmental responsibility and supports alignment with international standards.

Outlook

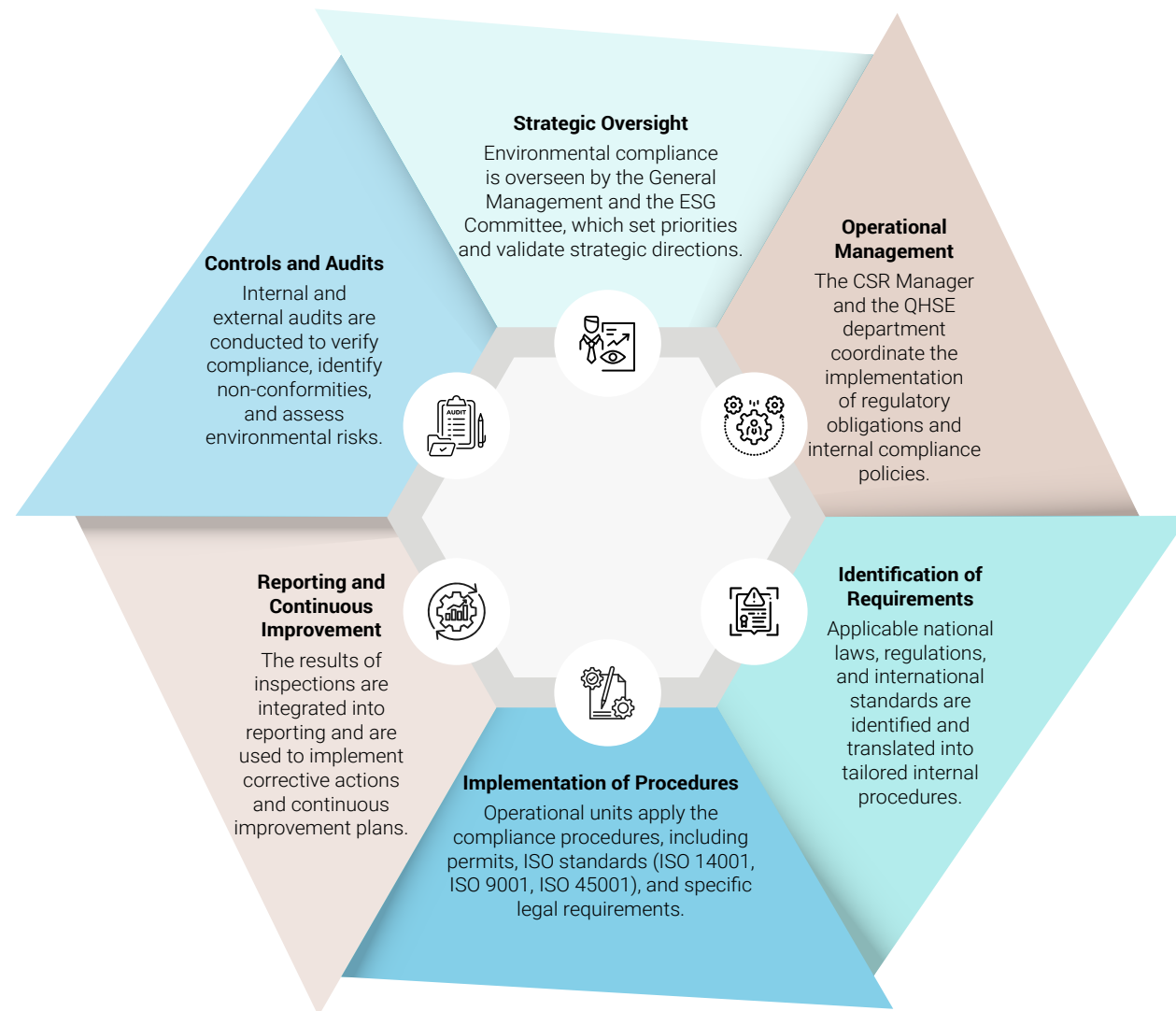
TAQA Morocco aims to continue developing and deploying the Group's biodiversity standard in order to structure and harmonize the consideration of biodiversity across all operational entities.

VALUE CHAIN AND ENVIRONMENTAL COMPLIANCE

Governance

TAQA Morocco evaluates and manages the environmental performance of its suppliers to minimize negative impacts throughout its value chain.

The Environment Manager oversees the process and defines the environmental assessment criteria. Operational departments incorporate these requirements into supplier selection and contractual agreements.



Supplier Evaluation

Evaluation Process

- \ Initial selection based on environmental certifications (ISO 14001).
- \ Periodic questionnaires and audits to verify environmental practices.
- \ Monitoring of corrective actions in case of non-compliance.

No contract terminations with a supplier for environmental reasons have been recorded in recent years.

Implemented Actions

TAQA Morocco works closely with its suppliers to manage the environmental impacts associated with procurement and operations throughout the value chain. It prioritizes partners who integrate environmental requirements and demonstrate a commitment to sustainability and the energy transition.

This approach is complemented by awareness-raising activities and, where appropriate, supplier training aimed at promoting the adoption of best environmental practices and strengthening the integration of environmental considerations within the supply chain.



SOCIAL ASPECT

TAQA Morocco: a safe, healthy, inclusive, and responsible work environment



The men and women of TAQA Morocco are a central driver of sustainable performance, development, and business continuity. In a demanding industrial environment characterized by high safety requirements, operational reliability, and management of critical skills, responsible employment management, skills development, health and safety protection, and quality social dialogue play a decisive role in creating long-term value.

TAQA Morocco addresses social issues through a structured and integrated approach covering the entire professional lifecycle. This includes employment attractiveness and stability, career support, skills development, working conditions, occupational risk prevention, promotion of diversity, equity, and inclusion, as well as continuous employee engagement and feedback. These aspects are considered both in terms of their impact on people and their direct contribution to resilience, operational performance, and risk management.

TAQA Morocco implements a progressive and coherent approach aimed at ensuring safe, fair, and inclusive working conditions, enhancing employee employability, and supporting sustainable performance, in alignment with its commitments to responsible development and contribution to the Sustainable Development Goals.

GOVERNANCE AND MANAGEMENT OF SOCIAL COMMITMENTS

TAQA Morocco's social commitments are managed by the Human Capital & Culture Department, in coordination with General Management, to ensure a responsible, inclusive, and rights-respecting work environment. These commitments cover talent management, skills development, occupational health and safety, as well as social dialogue.

The implementation of social policies is supported by formal internal procedures and regular dialogue with employee representatives. Social performance is monitored through key HR indicators, enabling the evaluation of action effectiveness and embedding social commitments within a continuous improvement process.



STRATEGY FOR A HEALTHY, INCLUSIVE, AND RESPONSIBLE WORK ENVIRONMENT

TAQA Morocco implements a social strategy aimed at providing its employees with a safe, inclusive, and professionally supportive work environment. This strategy is based on the prevention of occupational risks, the promotion of health and safety at work, and respect for human rights and principles of equality and non-discrimination.

The company places particular emphasis on skills development, equal opportunities, and employee well-being, fostering a

climate of trust and dialogue. Targeted actions are implemented to encourage diversity, strengthen inclusion, and ensure fair working conditions for all employees.

Through this approach, TAQA Morocco is committed to combining sustainable performance with social responsibility, placing human capital at the heart of its strategy.

Social Risks and Opportunities

Risks

TAQA Morocco identifies and assesses social risks that may affect its human capital and the performance of its operations. These risks primarily concern occupational health and safety, the availability and retention of key skills, as well as risks related to the workplace climate and employee dialogue.

Shortcomings in these areas could impact operational continuity, team engagement, and the company's reputation.

Opportunities

Social issues also represent opportunities for TAQA Morocco. Skills development, improved workplace well-being, and the promotion of an inclusive and equitable environment help strengthen employee engagement, enhance operational performance, and increase the company's attractiveness as

a responsible employer.

By investing in human capital and sustainable social practices, TAQA Morocco supports long-term value creation and contributes to the achievement of its objectives.

HUMAN CAPITAL AND EMPLOYMENT CHARACTERISTICS AT TAQA MOROCCO



The workforce at TAQA Morocco is primarily composed of employees on permanent contracts, mainly deployed at operational sites as well as within teams working on new projects in development and construction phases. This structure reflects the requirements of operations, maintenance, support functions, and project management, and aligns with an approach aimed at promoting employment stability and sustainable management of key skills.

The workforce composition is regularly monitored according to several criteria, including gender, job categories, age, and contract types. This monitoring enables analysis of employment trends over time and informs decisions related to recruitment, skills development, and career management.

406

Employees on Permanent Contracts (CDI)

38%

Management Employees



EMPLOYMENT, TALENT ATTRACTIVENESS, AND RECRUITMENT AND MOBILITY MANAGEMENT



Talent attractiveness and recruitment

TAQA Morocco is committed to promoting sustainable, equitable, and quality employment through a recruitment policy aligned with its strategy, values, and operational priorities. This policy is based on the principles of transparency, equal opportunity, and non-discrimination and aims to ensure a sustainable match between organizational needs, available skills, and the evolution of professions.

In this context, TAQA Morocco prioritizes internal mobility and talent development, while maintaining a balance between the recruitment of young graduates and experienced profiles. This approach promotes the transfer of skills and strengthens the continuity of expertise.

The integration of new recruits is accompanied by a structured induction process, facilitating their ownership of job requirements and the company culture. Furthermore, TAQA Morocco contributes to the professional integration of young people by hosting end-of-study interns.

50
New recruits including **37 men** and **13 women**.

Impacts of employment on employees and performance

TAQA Morocco's activities generate overall positive impacts regarding employment, both on individuals and on the organization's economic performance. By offering stable jobs and investing in skills development, the company contributes to strengthening employee engagement and improving their employability.

Potential negative impacts may nevertheless appear in a context of organizational or technological changes, particularly regarding skill adaptation, strain on certain professions, or workload. These risks are identified upstream and integrated into human capital management systems to limit their effects on employees and the organization.

Steering actions, performance monitoring, and continuous improvement

TAQA Morocco implements a proactive and integrated approach to employment management, based on regular monitoring of headcounts and key indicators such as turnover, entry and exit flows, absences, and overtime. This steering system makes it possible to anticipate human resource needs, adjust work organization, and prevent risks of overload, disorganization, or loss of critical skills.

Workforce planning is closely linked with training and skill development actions, in order to guarantee business continuity and preserve employee employability in the face of evolving professions.

The analysis of results observed over the period highlights an overall stable evolution of headcounts and controlled turnover, without significant negative impact on employment. These elements feed into a continuous improvement approach, allowing for the adjustment of human capital management policies and practices based on lessons learned and developments in the internal and external environment.

Departures recorded in 2025 concern **27** employees:

4
Women

23
Men

0
Layoffs

SOCIAL PROTECTION, WELL-BEING, AND QUALITY OF LIFE AT WORK

TAQA Morocco grants full-time employees at its main operational sites a set of social benefits aimed at strengthening social protection, well-being, and the balance between private and professional life. These systems notably cover health, retirement, housing, children's education, as well as solidarity and social support actions. They also include measures promoting social life and well-being, as well as specific aid related to religious holidays and rituals.

The benefits offered include individual accident insurance covering risks of death or permanent disability, extensive medical coverage including basic and complementary

insurance, medical assistance systems, regular health check-ups, and a psychological support platform. In addition to legal schemes, reinforced retirement systems are in place, including complementary retirement schemes, a retirement savings plan, and an end-of-career bonus. Specific mechanisms also allow for the management of disability and invalidity situations through adapted medical and social support.

VALUING ENGAGEMENT AND COLLECTIVE EXCELLENCE

TAQA Morocco has implemented the TAQdir program to strengthen its employees' engagement and encourage team spirit. Depending on the scale of their contributions, employees are awarded points (200, 300, or 500) throughout the year.

Personal achievements are rewarded with symbolic gifts (individual TAQdir), while team successes lead to a dedicated event (team TAQdir) to celebrate collective excellence.

The program's management is ensured by managers, responsible for formalizing proposals while offering all employees the possibility to suggest candidates.

In 2025, TAQdir points are converted into vouchers to be redeemed via the e-program platform.

ACCOMPANYING PATHWAYS AND TALENT MOBILITY

With the goal of retaining its talent and strengthening employee engagement, TAQA Morocco has implemented an internal mobility policy. This approach aims to optimize the allocation of human resources while promoting the professional development of employees. Based on the principles of equity, transparency, and anticipation, it allows for an effective response to the needs of both the organization and the employees.

The process includes several key steps, including the identification of mobility opportunities, the assessment of skills and aspirations, as well as personalized support to ensure a successful transition.

Mobility and career evolution guide

TAQA Morocco has developed a "Mobility and Career Evolution Guide" intended to support employees in managing their professional pathways. This guide presents possible trajectories, bridges between professions, and the skills required to evolve, while specifying mobility procedures, eligibility criteria, and the role of internal stakeholders involved in the process.

SKILLS DEVELOPMENT AND VALUATION OF HUMAN CAPITAL THROUGH TRAINING



Policy, commitments, and impacts

TAQA Morocco has implemented a structured approach to skills development and knowledge capitalization, driven by a center of excellence. This system positions training as a lever for operational performance, safety, employability, and sustainable value creation, by ensuring the development, maintenance, and transmission of employee skills.

Training is integrated into the management of critical professions and operational priorities, taking into account regulatory requirements, technological developments, and needs related to the development and continuity of activities.

The actions deployed produce effects on professional career paths and on the reliability of operations, contributing to the strengthening of employability, the securing of sensitive positions, and better mastery of professions and risks.

The management of the system includes particular vigilance regarding the distribution of training, cost management, and the

choice of pedagogical formats, in order to guarantee their alignment with operational needs and their long-term effectiveness.

Training hours per employee

 **31.2**
hours for women

 **98.70**
hours for men



Performance monitoring and effectiveness measurement

Training management is ensured in a centralized manner by the center of excellence, based on structured engineering and dedicated monitoring tools. The deployment of training is subject to regular reporting, supported by dashboards and, increasingly, by the Oracle Learning platform, which allows for fine traceability of pathways and acquired skills.

The effectiveness of actions is evaluated at several levels, including the evaluation of learning, the monitoring of participation and completion of training, as well as feedback from participants, trainers, and managers. This field feedback loop feeds the continuous improvement of the system.

The objectives pursued aim to secure critical and regulatory skills, improve performance and safety, guarantee the equity of pathways, and optimize the efficiency of training investments.

The main indicators monitored relate notably to the volume of training hours completed, the completion rate of the training plan, the coverage of target populations, the training hours per beneficiary employee, the distribution by skill family, and the share of training sessions led by internal trainers. Associated targets are defined annually and adjusted according to operational priorities.

Observed results reflect the level of completion of the training plan, the volume of hours deployed, and the intensity of actions per beneficiary employee. The deployment of pathways related to critical roles, the increased use of internal trainers, and the improvement of the reliability of training data contribute to a better match between identified needs, actions implemented, and results monitored.



Steering actions, performance monitoring, and continuous improvement:

TAQA Morocco relies on a structured training management system, based on prioritized action planning and training engineering founded on competency assessment. This approach makes it possible to identify gaps, structure adapted pathways, and target priority populations, in consistency with operational needs and regulatory requirements.

Pathways are organized progressively, combining varied pedagogical methods, including in-person and e-learning, and primarily mobilizing internal trainers to promote the transmission of technical expertise and the operational anchoring of training. The standardization of materials and descriptive sheets contributes to the homogeneity of content and the quality of the systems deployed.

Management includes regular adjustments to schedules, formats, and the distribution of training among populations, as well as specific pathways for newly recruited or promoted employees to secure job transitions.

Technical and HSE training is adapted according to identified needs, with monitoring supported by indicators to ensure consistent and equitable coverage.

The continued deployment of pathways related to critical roles, the development of cross-functional, behavioral, and managerial skills, as well as the recognition of the role of internal trainers, accompany the evolution of the operational model and internal culture.

The progressive digitalization of pathways, notably through the Oracle Learning project, reinforces the traceability, visibility, and management of actions, within a continuous improvement logic integrating feedback and evolving business needs.

Training, skills, and knowledge transfer

TAQA Morocco deploys a set of programs covering technical professional training, HSE and compliance training, cross-functional skills, soft skills, and leadership, as well as structured induction pathways for new recruits. The system also includes

programs dedicated to internal trainers, aimed at strengthening the transmission of critical knowledge. These programs apply to the entire company.

Future employability and management of professional transitions

Technical, professional, and cross-functional training pathways contribute to strengthening the future employability of employees by promoting versatility, adaptability, and the recognition of acquired skills. The digitalization of pathways via Oracle Learning allows these skills to be tracked and valued over time.

Furthermore, the internal trainer system offers experienced employees opportunities to move into trainer, tutor, or technical mentor roles, favoring the transmission of knowledge and the recognition of experience. These actions are complemented by evaluation and pathway recognition systems, contributing to succession planning and structured end-of-career management.



PROMOTION OF DIVERSITY, EQUITY, INCLUSION, AND THE FIGHT AGAINST ALL FORMS OF DISCRIMINATION



Policies and engagements:

TAQA Morocco affirms its commitment to diversity, inclusion, and equal opportunity through a Diversity & Inclusion charter deployed to all employees.

The governance of these commitments is based on a dedicated Diversity & Inclusion Commission, responsible for defining, implementing, and monitoring associated actions under the guidance of the CSR Committee. Specific initiatives are also conducted for the inclusion of people with disabilities, coordinated by a dedicated focal point.

In parallel, TAQA Morocco supports gender balance and the development of female leadership through the Women in TAQA Morocco program, launched in 2024, which aims to strengthen mentoring, talent recognition, and the engagement of women within the organization.

Objectives for 2030:

30%

Female managers

20%

Women among executives

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

In March 2025, TAQA Morocco signed the declaration in favor of the Women's Empowerment Principles (WEPs), an international framework aimed at promoting professional equality between women and men.

This membership reflects a commitment to strengthening women's empowerment at work, particularly regarding equal opportunity, leadership, non-discrimination, and equity in professional practices.

Governance of diversity and inclusion topics

\ **The Diversity & Inclusion Commission** is responsible for defining, deploying, and monitoring the organization's inclusion commitments. The commission meets at least once a year and brings together key stakeholders: the QHSE manager, the Human Capital & Culture director, the CSR manager, the disability focal point, and the occupational physician. The validation and monitoring of the implementation of actions

defined by the commission are carried out quarterly during the CSR committee meetings.

\ **The disability focal point**, reporting to the PS & QHSE department, plays a central role in the organization. They support and guide employees with disabilities while ensuring the implementation of actions that promote their sustainable employability and professional integration.

Impacts of the diversity & inclusion policy

The actions taken by TAQA Morocco regarding diversity, inclusion, and equal opportunity generate significant positive impacts on employees. They contribute to the promotion of non-discrimination and respect for human rights, fostering a more equitable, inclusive, and respectful work environment. This dynamic supports employee well-being, strengthens their engagement, and sustainably improves the social climate within the organization.

These commitments also strengthen the inclusion of women and people with disabilities by facilitating access to employment, professional development, and talent recognition, regardless of gender or personal situation.

On the economic and organizational level, this approach contributes to the attractiveness of TAQA Morocco as a responsible employer and to talent retention. It supports collective performance and innovation while limiting social, legal, and reputational risks related to discrimination or exclusion issues.

Certain constraints may nevertheless be identified, notably costs related to the deployment of actions (training, support, specific adjustments) or the risk of internal resistance and perceptions of inequity in the event of insufficient communication or partial understanding of the mechanisms. These risks are integrated into the steering approach and are subject to continuous vigilance.

Parental policy in favor of a work-life balance:

TAQA Morocco is committed to the balance between professional and private life. Within this framework, it has implemented a parental policy structured around several axes: support for maternity and paternity, strengthening family ties, school assistance, housing, and transportation.

Female employees benefit from comprehensive support during maternity, with the full payment of their salary and

annual bonus throughout the leave. Furthermore, the company grants parental leave days to new fathers to allow them to calmly manage administrative procedures and support their families. pendant la maternité, avec le versement intégral de leur salaire et de leur prime annuelle tout au long du congé. De plus, l'entreprise accorde des jours de congé parental aux nouveaux pères afin de leur permettre de gérer sereinement les démarches administratives et de soutenir leur famille.



CONTINUOUS SOCIAL DIALOGUE AND EMPLOYEE ENGAGEMENT



Social Dialogue and Exchange Mechanisms

TAQA Morocco has structured dialogue mechanisms aimed at fostering regular exchanges between employees, managers, and the Management Board. These mechanisms aim to support fluid communication, strengthen listening, and create spaces for

exchange on orientations, projects, and operational issues. They are complemented by the periodic organization of HR webinars, designed to share updates, present project progress, and answer team questions.

Proximity Mechanisms and Direct Dialogue

To strengthen a culture of proximity, listening, and continuous dialogue, TAQA Morocco has implemented proximity meetings. These periodic meetings bring together employees, including new recruits from different professions, for direct exchanges with the Chairman of the Management Board. Organized in person, these meetings foster an open dialogue on strategic and operational

issues and provide employees with a space for expression, allowing them to ask questions, share ideas, and raise potential points of vigilance. They contribute to strengthening the quality of exchanges, team engagement, and a culture of collaboration within the organization.

Collective Exchanges with Governing Bodies

Following on from the dialogue mechanisms in place, TAQA Morocco organizes Town Hall meetings in person or via webinars, allowing leaders to address all employees directly. These meetings constitute

a collective exchange framework fostering information sharing, the clarity of orientations, and listening to teams, while contributing to the sense of belonging and collective cohesion.

Regulatory Bodies for Representation and Social Dialogue

• Staff Delegates:

In accordance with applicable legal and regulatory provisions, fourteen staff delegates are elected to ensure employee representation. Their mission consists of bringing to the attention of the Human Resources Department expectations regarding the application of labor legislation, employment contract clauses, and Internal Regulations, when these could not be addressed within existing internal procedures. Staff delegates thus constitute a formal interface between employees and management, contributing to the consideration of social concerns and the maintenance of a structured dialogue climate.

• Union Representation:

In addition to the staff delegates, six union representatives, appointed in accordance with the applicable legal framework, participate in social dialogue within TAQA Morocco. They contribute to the defense of employees' interests and consultation with management on social, economic, and

organizational subjects, within a framework of constructive dialogue and mutual respect.

• Health and Safety Committee:

The Health and Safety Committee constitutes a key body in the professional risk prevention system. It contributes to hazard identification, the monitoring of incidents and accidents, and the formulation of recommendations aimed at improving health and safety conditions at work. The committee also participates in awareness actions, field visits, and the analysis of risky situations, in conjunction with the occupational health and safety (OHS) teams and worker representatives.

• Works Council:

When legal conditions are met, a Works Council is established to ensure the information and consultation of employee representatives on economic, social, and organizational issues. This body constitutes a structured dialogue framework on the evolution of the activity, work organization, and social actions implemented for the benefit of employees.



OCCUPATIONAL HEALTH, SAFETY, AND WELL-BEING (OHS) AT THE HEART OF SUSTAINABLE PERFORMANCE



Occupational Health and Safety (OHS)

TAQA Morocco Employees



Service Providers



OHS Governance and Long-Term Commitment

Health, occupational safety, and process safety constitute structural axes of TAQA Morocco's sustainable performance. The objective pursued is to guarantee a safe, healthy, and respectful working environment for all employees and workers operating under its control.

This commitment is formalized through the adoption of an Occupational Health and Safety charter, which reflects the ambition to progress toward a high level of safety maturity. The approach is part of a continuous improvement dynamic and aims for the "independent" stage of the Bradley Curve, based on individual and collective accountability. It relies on the coordinated mobilization of human, technical, and organizational resources necessary for accident prevention, industrial risk control, and the sustainable improvement of well-being at work.



OHS management system and process safety

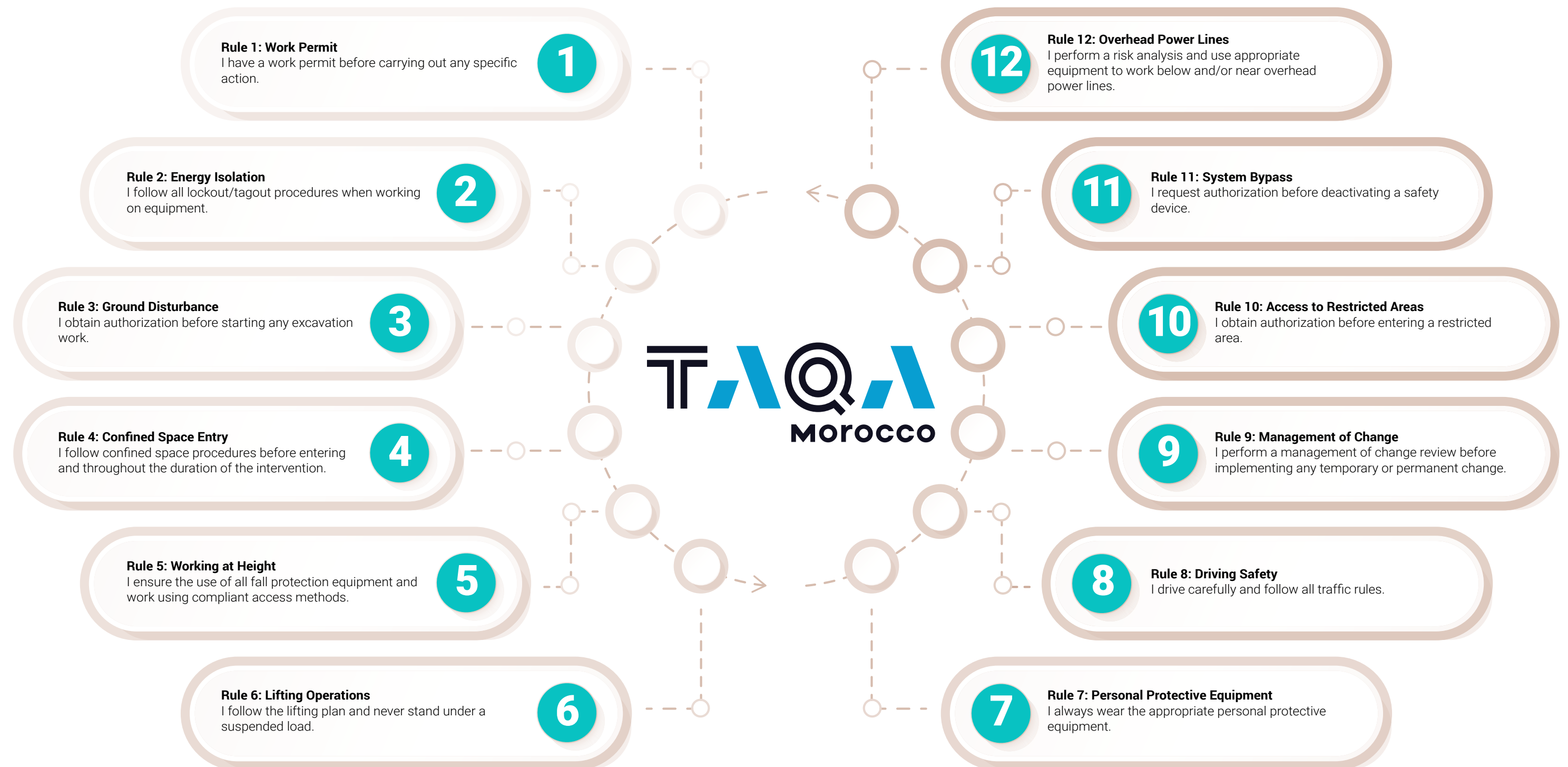
TAQA Morocco has deployed a structured occupational health and safety (OHS) management system covering all operations, maintenance, projects, and support activities, as well as all facilities. This system applies to employees and service providers, subcontractors, and partners whose activities or workplaces are under the organization's control.

The system is notably based on:

- \an OHS charter and internal policies applicable regardless of contractual status
- \harmonized rules, procedures, and standards for OHS and Process Safety Management (PSM), including the 12 essential safety rules and the 9 Process Safety Management fundamentals

- \Systematic hazard identification, regular risk assessment, and the application of the hierarchy of controls;
- \Reinforced contractual requirements, work authorizations, and dedicated field monitoring for partners and subcontractors.

The system is deployed in compliance with applicable national regulations and recognized standards, notably ISO 45001, ILO guidelines, and internal TAQA Group standards.





Operational steering and risk prevention

Risk management is based on formalized procedures allowing for the systematic identification of hazards, regular risk assessment, and the application of appropriate preventive measures, prioritizing the elimination of risks at the source whenever possible.

This approach is notably based on:

- \ risk analyses by activity and by workstation ;
 - \ hazard studies and preliminary assessments for high-risk work (working at height, lifting, lockout-tagout, confined spaces, chemicals) ;
 - \ audits, field inspections, safety rounds, and observation visits ;
 - \ analysis of incidents, near-misses, and dangerous situations.
- In the event of an incident, investigation procedures are implemented, including root cause analysis, the definition of corrective and preventive actions, the monitoring of their effectiveness, and the capitalization of feedback. The main risks identified concern, in particular, slips and trips, manual handling, exposure to noise and chemical substances, ergonomic and psychosocial risks, as well as those related to equipment and industrial installations.



Yassine Dahkoun
Health and Safety Manager
TAQA Morocco

The ISO 45001 certification represents significant recognition of the maturity level achieved by TAQA Morocco's occupational health and safety system. It confirms the structuring of our processes, the robustness of our steering, and the integration of OHS (Occupational Health and Safety) requirements across all our activities. This standard provides us with a common and demanding framework that supports risk prevention, personal safety, and the continuous improvement of our practices, while reinforcing a safety culture shared by all teams and partners.

Employee participation and safety culture



Safe & Tea Meetings

Safe & Tea meetings are a key mechanism for health and safety dialogue. These informal on-site sessions foster open exchanges regarding safety issues, particularly with subcontractor teams. They allow for the collection of field feedback, the dissemination of best practices, and the strengthening of collective commitment to risk prevention initiatives.

The active participation of employees is a central pillar of the OHS system. It is encouraged through safety rounds, observation visits, participation in internal audits, and dedicated spaces for dialogue, such as "Safe & Tea" meetings, which are open to both employees and subcontractors.

The Health and Safety Committee meets periodically to contribute to hazard identification, incident monitoring, and the definition of improvement actions. Formalized mechanisms guarantee the right to refuse work in the event of serious and imminent danger, as well as protection against any form of retaliation, helping to establish a climate of trust and transparency.





Skills development, occupational health, and medical prevention

Mastery of skills constitutes a structural element of the OHS (Occupational Health and Safety) approach. General and specific training actions are deployed upon hiring, periodically, and during any change in activity, in order to support the prevention of professional risks and the management of high-risk situations.

This system is complemented by the intervention of occupational health services, which monitor workers' health, contribute to the identification and analysis of professional risks, and participate in the implementation of preventive actions. Periodic medical examinations, including audiometric tests, respiratory function tests, and health check-ups, are carried out in partnership with specialized facilities.

Voluntary health promotion programs complete the framework by targeting physical, chemical, ergonomic, and psychosocial risks and fostering a global approach to occupational health. No occupational diseases were reported during the reporting period.

MindCare

TAQA Morocco places equal importance on the mental and physical health of its employees. As such, the organization provides them with MindCare, a confidential support platform designed to address psychological well-being needs.

MindCare provides access to individual support provided by qualified professionals, as well as various resources and advice (articles, podcasts, and videos) focusing notably on stress management and personal balance. The platform also offers a space for listening and sharing.

Accessible 24/7, MindCare allows for an unlimited number of consultations based on employee needs, in strict compliance with confidentiality.



Breast and prostate cancer awareness campaigns

In 2025, TAQA Morocco reaffirmed its commitment to the health and well-being of its employees and service providers through targeted prevention and awareness actions for the most common cancers.

Within the framework of "Pink October," a day dedicated to breast cancer screening and awareness was organized at the Jorf Lasfar and Casablanca sites, with the participation of specialists from the Cheikh Zaid Hospital. This initiative

allowed 49 female employees and service providers to benefit from clinical examinations.

In November, on the occasion of "Blue November," TAQA Morocco conducted a similar action at the Jorf Lasfar site for prostate cancer prevention, reaching 25 employees, with coverage of screening costs and the provision of a dedicated information space.

Effects of the OHS approach

TAQA Morocco's activities generate effects on people, the environment, and operations. On a human level, the OHS approach contributes to the protection of workers' health and safety and the development of a culture of prevention, dialogue, and transparency. It also contributes to the evolution of the safety maturity level of the local ecosystem.

On the environmental level, the management of industrial

risks and process safety contributes to the prevention of incidents likely to have environmental impacts. On the economic level, the reduction of accidents and unplanned shutdowns supports business continuity, operational performance, and the relationship of trust with partners, while involving dedicated investments in equipment, training, audits, and prevention mechanisms.

Performance monitoring and continuous improvement

OHS performance is monitored through a set of indicators, audits, field inspections, and periodic reviews involving management and operational teams. The observed results are used to guide continuous improvement actions.

Lessons learned from incidents, audits, and feedback are

integrated into the evolution of policies, procedures, and training programs, in order to sustainably anchor a proactive, shared, and responsible safety culture.



CONTRIBUTIONS TO SUSTAINABLE DEVELOPMENT GOALS (SDGs)

SDG	TAQA Morocco Actions	Societal Contribution
 SDG 3 Good Health and Well-being	→ Deployment of an occupational health and safety system aimed at preventing professional risks. → Access to medical coverage and social protection schemes for employees. → Promotion of work-life balance through a parental policy and adapted flexibility measures.	Contribution to the promotion of employee health, safety, and well-being by fostering safe working conditions and a balanced professional environment.
 SDG 5 Gender Equality	→ Implementation of a feminization plan with quantitative targets for 2030 for governing bodies and management positions. → Guarantee of equal opportunities regarding recruitment, career development, and remuneration. → Enhanced support for maternity and parenthood, including the maintenance of salary during maternity leave.	Contribution to the strengthening of professional equality between women and men, particularly through equitable access to management positions and the promotion of gender diversity within the company.
 SDG 10 Reduced Inequalities	→ Implementation of HR policies based on equity, transparency, and non-discrimination. → Equitable access to training opportunities, internal mobility, and professional development. → Personalized support for employees during career transitions to foster inclusion and employability.	Contribution to the reduction of inequalities by guaranteeing equity, non-discrimination, and equal opportunity in human resources management and professional development.



SOCIETAL SECTION

Generating a sustainable impact
for our stakeholders

TAQA MOROCCO AT THE SERVICE OF LOCAL COMMUNITIES

TAQA Morocco for Community

 **20,477**
Direct and indirect beneficiaries

 **6**
Million dirhams allocated

Employee Patronage

 **131**
Volunteers

 **232**
Hours of mobilization in 2025

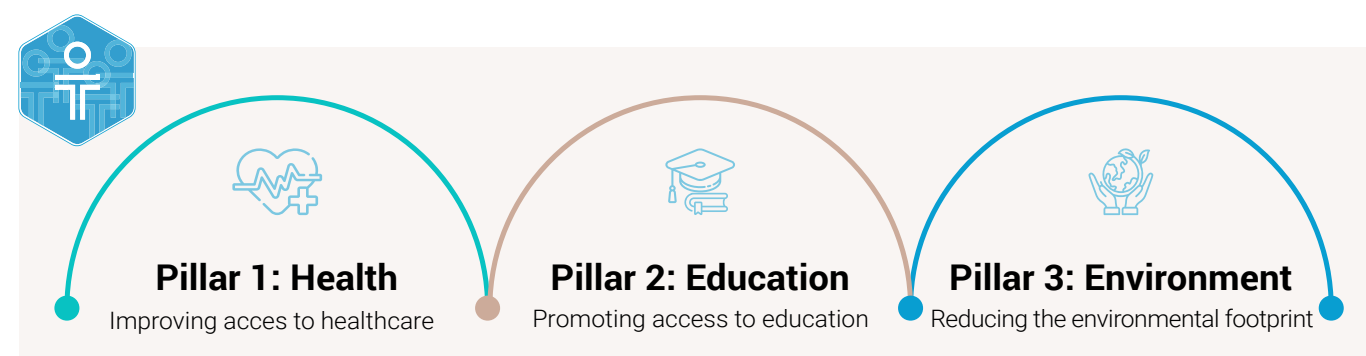
TAQA Morocco's commitment to the development of local communities is realized through its structural program "TAQA Morocco For Community," which constitutes the pillar of its societal action. Rooted in a long-term vision, this program aims to generate a lasting positive impact within the regions where it operates, in alignment with its sustainability strategy and its contribution to the United Nations Sustainable Development Goals (SDGs).

Through targeted health actions, the program contributes to SDG 3 "Good Health and Well-being" by facilitating access to care, prevention, and health awareness, particularly for vulnerable populations. In parallel, initiatives dedicated to education, skills development, and access to inclusive learning environments are fully aligned with SDG 4 "Quality Education," promoting equal opportunity and the development of human capital at the local level.

Furthermore, all actions carried out under "TAQA Morocco For Community" are guided by a commitment to reducing inequalities, in line with SDG 10 "Reduced Inequalities." The program prioritizes inclusive projects designed based on needs expressed by local communities and pays particular attention to groups most exposed to social and economic vulnerabilities.

To maximize the impact and sustainability of these initiatives, TAQA Morocco relies on structured partnerships with associations, local institutions, and specialized stakeholders, ensuring the relevance and local integration of the projects. This collaborative approach enables the creation of sustainable shared value, while strengthening TAQA Morocco's role as a responsible and engaged actor in local development.

During the year 2025, TAQA Morocco supported 28 projects and associations.



Community Engagement and Sustainable Societal Development

Governance and steering of community engagements



TAQA Morocco's community initiatives are managed through a structured governance framework under the supervision of the CSR Committee. The committee ensures the alignment of programs with the sustainability strategy, monitors social

and environmental impacts, and oversees the management of risks related to local communities. It also coordinates local partnerships and evaluates the performance and effectiveness of projects.

Strategy for creating positive impacts for communities



The "TAQA Morocco for Community" program serves as the central pillar of the company's societal commitment. This program aims to generate a lasting positive impact within the communities where it operates and, more broadly, throughout the Kingdom. It contributes to the Sustainable Development Goals (SDGs) while reinforcing TAQA Morocco's strategic objectives:

Strengthening the acceptance and support of local communities regarding the company's activities by developing

a lasting relationship of trust.

Increasing employee engagement and motivation through patronage and volunteering.

Reducing social, operational, and reputational risks related to community impact.

The alignment of community initiatives with TAQA Morocco's strategy allows these actions to be integrated into a framework of sustainable value creation.

Societal risks and opportunities

Risk

Community issues expose TAQA Morocco to risks that could affect its operational and reputational prospects. The absence of a formalized community remedial mechanism, combined with rising social expectations in operating territories, constitutes a vulnerability factor that could lead to a deterioration of the relationship of trust with local communities. Furthermore, the necessarily targeted scope of certain programs compared to the scale of social needs may generate a risk of perceived inequity or limited effectiveness, potentially fueling local tensions or increased demands for mediation. These factors, if realized, could result in additional resource mobilization, reputational impacts, and, in the medium term, a weakening of the social license to operate.

Opportunities

Conversely, community initiatives constitute a significant lever for societal opportunities for TAQA Morocco. The structuring of the "TAQA Morocco for Community" program, its oversight by the CSR Committee, and the diversity of actions deployed help strengthen the local acceptability of activities and sustainably consolidate the relationship with territorial stakeholders. This dynamic promotes the prevention of social risks, the stabilization of the operating environment, and the enhancement of the company's reputation among communities, local authorities, and institutional partners. In the medium and long term, these opportunities contribute to improving the resilience of the operating model and supporting the creation of sustainable value.



Action programs for the benefit of communities

a) Community Engagement Patronage Charter

GRI 413-1

In 2024, TAQA Morocco formalized its Patronage Charter to provide a structured framework for its volunteering and skills-based patronage initiatives. This charter specifies the principles, participation methods, and rules applicable to patronage actions, as well as the rights and duties of the employee-patron in accordance with TAQA Morocco's values and its code of ethics and conduct.

Within this framework, employees may devote up to 8 hours per year of their working time to patronage missions organized or supported by TAQA Morocco.

The Patronage Charter aims to encourage voluntary, responsible, and proactive participation from employees, while ensuring that initiatives align with TAQA Morocco's sustainability priorities. It offers employees the opportunity to participate in proposed missions, take part in solidarity events organized with non-profit partners, or submit new projects with a societal impact.

By fostering employee engagement in high-impact initiatives, this charter strengthens the bonds between TAQA Morocco and local communities. It reflects a conviction regarding its role in regional development and collective well-being, establishing patronage as a strategic lever for social value creation.

b) Promotion of education and employability for youth from disadvantaged backgrounds

TAQA Morocco makes education a central pillar of its societal strategy, considering it a structural lever for social inclusion, empowerment, and the sustainable improvement of living conditions for local communities.



Jadara Foundation:

Within the framework of its commitment to diversity and equal opportunity, TAQA Morocco supports the Jadara Foundation by granting scholarships to female students pursuing studies in scientific or STEM (Science, Technology, Engineering, and Mathematics) fields. Consequently, five female students from low-income backgrounds have benefited from excellence scholarships, awarded based on academic merit and professional potential. In addition, 38 TAQA Morocco employees support the Jadara Foundation as mentors.



+6,990

Direct beneficiaries of educational programs

Impacts on communities :

- \ Expanding access to higher education for young women from underprivileged backgrounds
- \ Strengthening female participation in scientific and technological disciplines
- \ Creating a positive ripple effect through inspiring role models within local communities

Potential negative impacts and management measures

- \ Limited number of beneficiaries relative to high demand
 - \ Risk of benefits being concentrated on a restricted group
- These impacts are addressed through transparent selection criteria and the development of long-term partnerships.



Association Bab Rayan

TAQA Morocco supports the social and educational inclusion of vulnerable youth through the funding of the Bab Rayan Home.

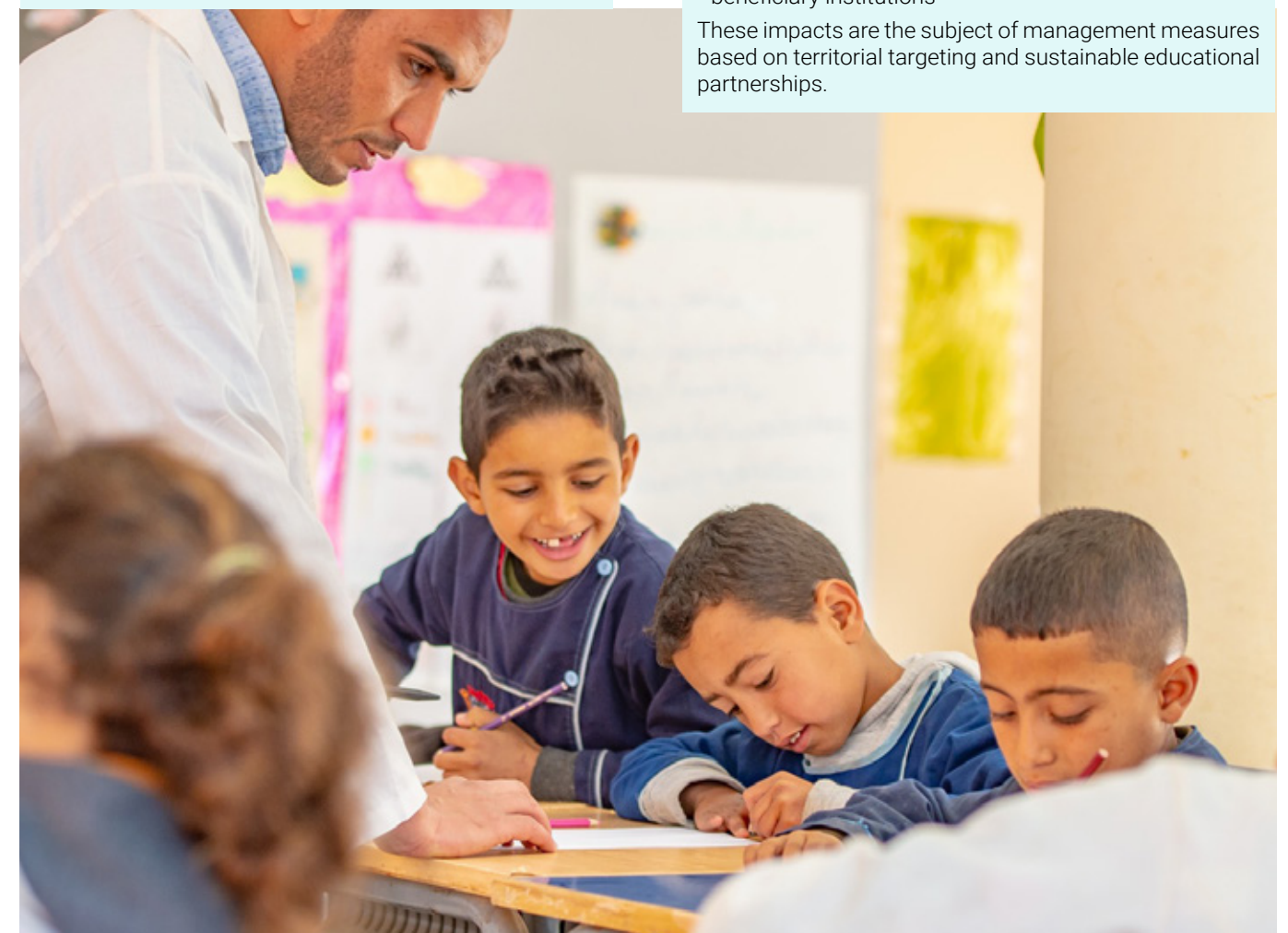
This support helps ensure the home's operations and provides educational, social, and human accompaniment to orphans and children in situations of precariousness or marginalization. Through this initiative, TAQA Morocco participates in creating a stable and protective living environment, fostering access to education, personal development, and the social integration of young beneficiaries. This commitment is part of the company's desire to promote equal opportunity and contribute to the social development of communities.

Impacts on communities :

- \ Reduction in the risk of school dropout and social exclusion
- \ Strengthening the autonomy and social integration of youth
- \ Improvement of living conditions and child protection.

Potential negative impacts and management measures

- \ Difficulty in the long-term monitoring of beneficiary integration
 - \ Pressure on the reception capacities of partner facilities
- TAQA Morocco implements progressive accompaniment for beneficiaries and relies on specialized partnerships to strengthen the monitoring and reception capacity of partner facilities.



Fondation Zakoura – Programmes Shourouk

Limited access to electricity in rural areas of Morocco constitutes a major obstacle to the education of young children, affecting their learning and reducing their opportunities to benefit from modern technologies and pedagogical tools.

To address this challenge, TAQA Morocco for Community, in partnership with the Zakoura Education Foundation, launched the Shourouk program, aiming to reduce regional disparities by improving access to electricity through the installation of solar panels in rural schools. This initiative helps create a safe, well-lit, and stimulating learning environment for children.

Over a three-year period, the program plans to equip sixty schools, thereby benefiting thousands of children and contributing to more equitable educational opportunities in rural communities.

In 2025, this initiative benefited 514 people.

Impacts on communities :

- \ Improvement of learning conditions in isolated areas
- \ Reduction of the digital divide
- \ Development of key skills for future employability

Potential negative impacts and management measures

- \ Dependence on technological infrastructure
- \ Inequalities in access between beneficiary and non-beneficiary institutions

These impacts are the subject of management measures based on territorial targeting and sustainable educational partnerships.

c) Contribution to improving the health of vulnerable communities

TAQA Morocco places health at the heart of its social commitment, viewing it as a structural lever for human development and the sustainable improvement of the living conditions of local communities.i.

 **+ 5,602**
Beneficiaries of health programs



Medical Caravans – YASA Foundation and Cheikh Zaïd Foundation

In 2025, TAQA Morocco, in partnership with the YASA Foundation, organized the OLIVERA medico-humanitarian caravan in the rural commune of Sidi Bousberr, aiming to provide specialized medical consultations, dental care, as well as educational and awareness workshops for the most vulnerable populations. This initiative benefited more than 700 people.

Furthermore, in partnership with the Cheikh Zaïd Foundation, four multidisciplinary medical and cataract surgery caravans were organized in the regions of El Haouz, Tiflet (Khmessat region), Tamarot, and the North. These allow local populations to benefit from free consultations in various specialties, medications, and interventions, including cataract surgeries. These four caravans benefited more than 1,700 people.



Blood Donation Drive – El Jadida Regional Blood Transfusion Center

TAQA Morocco organized a day dedicated to blood donation at the Jorf Lasfar thermal power plant, in partnership with the El Jadida Regional Blood Transfusion Center. This event mobilized 28 volunteer employees eager to contribute to this solidarity initiative for patients requiring transfusions. Thanks to their commitment, the collection helps save nearly 84 lives, as each donation can benefit up to three people.

Impacts on communities :

- \ Contribution to the preservation of human lives
- \ Awareness and solidarity commitment of employees

Potential negative impacts and management measures :

- \ Limited local scope

The limited geographical scope of certain actions is addressed through their annual renewal and communication efforts aimed at progressively expanding their reach.



Inclusion of people with mental disabilities – AMSAT and Special Olympics Morocco

TAQA Morocco has renewed its partnership with the Moroccan Association for Support and Aid to Persons with Down Syndrome (AMSAT) to support individuals with Trisomy 21. Within this framework, it contributes to the funding of projects aimed at the training and professional inclusion of people with mental disabilities. In 2025, this initiative benefited 80 people.

Furthermore, on the occasion of the International Day of Persons with Disabilities, TAQA Morocco produced an awareness film highlighting the life journeys of people with mental disabilities and inclusion through sport, in partnership with the Special Olympics Morocco association. Distributed to employees, on social media, and within the association's communities, this film raises public awareness, strengthens the association's visibility, and helps combat unconscious bias surrounding mental disability.

Impacts on communities :

- \ Strengthening the autonomy and social inclusion of individuals with Down syndrome
- \ Changing social perception of disability and promoting inclusion through sport and communication

Potential negative impacts and management measures :

- \ Limited number of beneficiaries

The limited number of beneficiaries is addressed through the implementation of targeted programs and the deployment of wide-reaching awareness campaigns.





d) Environmental protection and preservation of the planet at the service of communities



TAQA Morocco is strengthening its contribution to the environment by supporting projects aligned with its strategy. These initiatives promote responsible management of natural resources, ecosystem resilience, the fight against climate change, and encourage the active involvement of local communities.



+5,799

beneficiaries of environmental protection and preservation programs

Sea Forum - El Jadida

In 2025, TAQA Morocco supported the 8th edition of the Sea Forum, organized by the EQUINOXE firm and the NGO Planète Citoyenne. The event brought together experts and citizens to debate and propose concrete, sustainable solutions for the protection of the sea and coastal areas.

Impacts on communities :

- \ Raising awareness among 3,000 children and members of the general public regarding the protection of coastal areas
- \ Strengthening environmental culture and civic participation

Potential negative impacts and management measures :

- \ Scope limited to direct participants
- \ Addressed through the dissemination of findings and best practices to schools and local associations

Tree Planting - Safety Day

As part of Safety Day 2025, TAQA Morocco organized tree planting workshops and waste sorting awareness sessions, involving top management and numerous employees.

Impacts on communities :

- \ Strengthening employee involvement in environmental protection
- \ Improvement of local biodiversity and the quality of green spaces
- \ Promotion of eco-responsible behavior within local communities.

Potential negative impacts and management measures:

- \ Effects limited to targeted areas
- \ Renewal of actions, monitoring of plantings, and internal communication aimed at encouraging employee participation

e) Strengthening social cohesion and support for the most vulnerable populations (GRI 413)

TAQA Morocco is actively committed to working alongside local communities to promote social cohesion, support vulnerable populations, and address issues of equity and inclusion. These actions aim to sustainably improve the living conditions of beneficiaries and strengthen social ties.

Solidarity during the month of Ramadan

The holy month of Ramadan embodies the values of generosity and solidarity. On this occasion, TAQA Morocco mobilizes its employees every year for solidarity initiatives conducted in partnership with local associations.

In 2025, the collaboration with the Bab Rayan association enabled the preparation and distribution of flours for the underprivileged, with the mobilization of 46 volunteer employees. Additionally, TAQA Morocco volunteers visited the residents of the elderly care home in El Jadida.

Impacts on communities :

- \ Strengthening employee involvement in environmental protection
- \ Improvement of local biodiversity and the quality of green spaces
- \ Promotion of eco-responsible behavior within local communities.

Potential negative impacts and management measures :

- \ Effects limited to targeted areas
- \ Renewal of actions, monitoring of plantings, and internal communication aimed at encouraging employee participation



3,200

beneficiaries of social cohesion programs

Jmaat ElKora Initiative

With "Jmaat ElKora," we bring the magic of football to where mountains and plains impose silence.

While the stadiums of major cities lit up for CAN 2025, TAQA Morocco chose to extend the celebration far beyond the spotlights. Through the "Jmaat ElKora" program, the company set a goal to bring the magic of football to isolated villages, where mountains and plains often impose silence.

In these "douars" (hamlets), isolation gives way to conviviality and brotherhood. Public spaces are transformed into gathering places where children and adults come together for improvised passes, collective games, and shared moments. Football thus becomes a universal language and a vehicle for intergenerational social bonding.

The partners and influencers involved in the program traded their screens for direct contact with the residents. Every smile, every burst of laughter, and every gesture of solidarity contributes to creating authentic and memorable moments, strengthening social cohesion and the sense of belonging within rural communities.

Impacts on communities :

- \ Strengthening social ties and intergenerational cohesion in rural villages
- \ Combating the isolation of residents in remote areas
- \ Creation of spaces for conviviality and sharing through sporting activities.

Potential negative impacts and management measures :

- \ Scope limited to villages directly visited
- \ Possibility of unmet expectations in certain communities

Management mechanisms for impacts, remediation, and dialogue with communities



a) General approach to the remediation of negative impacts:

TAQA Morocco is committed to preventing, mitigating, and where necessary, remedying material negative impacts likely to affect local communities. These impacts are identified through community consultations, local needs analysis, and the monitoring of community projects (e.g., access to education, health, social inclusion). When an impact is identified, the company implements appropriate corrective measures to limit its effects and continuously improve its practices. Although no formalized and specific remediation mechanism is currently in place, TAQA Morocco systematically integrates corrective actions into its corporate social responsibility approach, in line with its commitments.

b) Community grievance and concern-reporting channels:

Continuous dialogue with stakeholders constitutes a central pillar of TAQA Morocco's relationship with local communities. Exchanges take place regularly through meetings between CSR correspondents and partner associations, consultations during project implementation, and monitoring of community initiatives. In addition, TAQA Morocco has an ethical alert mechanism ("Helpline") available on the website (www.taqamorocco.ma/fr/groupe/ethique-compliance) allowing individuals and communities to directly report any concern,

need, or proven or suspected violation, with full confidentiality and without fear of retaliation.

c) Monitoring and processing of expressed concerns:

Issues raised outside the ethical alert system are presented, analyzed, and monitored within the CSR Committee, ensuring structured consideration and appropriate follow-up of the actions undertaken. Reports received via the Helpline are subject to specific processing in accordance with current internal procedures.

d) Evaluation of knowledge and trust in the system:

TAQA Morocco evaluates the level of knowledge and trust within communities regarding its mechanisms for dialogue and reporting of concerns through feedback collected during community consultations, particularly during annual exchanges with partner associations. Awareness-raising actions are also conducted with partners and suppliers to strengthen the understanding and ownership of these systems.

Furthermore, a satisfaction questionnaire for partner associations is currently being developed and deployed to strengthen the evaluation of the effectiveness of these mechanisms.



CONTRIBUTIONS TO SUSTAINABLE DEVELOPMENT GOALS (SDG)

SDG	Actions by TAQA Morocco	Societal Contribution
 SDG 3 Good health and well-being	\ Organization of medical caravans \ Health awareness campaigns \ Solidarity actions in favor of vulnerable population	Improvement of access to local care, strengthening of prevention, and contribution to the reduction of inequalities in access to health services.
 SDG 3 Quality education	\ Support for schooling \ Electrification of rural schools \ Excellence scholarships and educational programs	Strengthening of equal opportunities, improvement of learning conditions, and development of skills promoting employability.
 SDG 10 Reduced inequalities	\ Support for beneficiaries from low-income backgrounds \ Programs in favor of women, youth, and vulnerable people \ Social and professional inclusion actions	Reduction of social and territorial inequalities, promotion of inclusion, and more equitable access to essential services.
 SDG 3 Climate action	\ Awareness-raising for communities and the general public on environmental and climate issues \ Support for ecosystem protection initiatives, notably marine and coastal \ Tree planting and promotion of eco-responsible behaviors \ Mobilization of employees around local environmental initiatives	Strengthening of awareness regarding climate issues, contribution to environmental resilience of territories, and promotion of responsible behaviors within local communities.

In its societal approach, TAQA Morocco ensures respect for human rights in its interactions with local communities, paying particular attention to vulnerable populations and the prevention of potential negative social impacts.

Dialogue, access to information, and accessible reporting

channels constitute key levers for taking concerns into account and managing situations likely to affect the rights of individuals. This approach contributes to strengthening the relationship of trust with stakeholders and limiting social and reputational risks in the host territories.

RESPONSIBLE PROCUREMENT: A LEVER FOR A SUSTAINABLE SUPPLY CHAIN

Responsible procurement and sustainable supply chain

Governance and responsible procurement policy

TAQA Morocco places its responsible procurement policy as a key lever of its strategy. The company ensures the systematic integration of social, environmental, and ethical considerations into its procurement decisions, with the objective of promoting responsible practices throughout the value chain and limiting risks associated with procurement activities.

In this perspective, TAQA Morocco has undertaken a progressive transformation of its procurement function, marked by a strengthening of governance and the modernization of processes. This evolution, initiated in 2019, has resulted notably in the digitization of procedures and the creation of a structured procurement mapping, allowing for better visibility into expenditure categories, strategic suppliers, and associated ESG issues.

The relationship with suppliers is based on clear and regulated requirements. TAQA Morocco deploys evaluation and audit systems aimed at ensuring compliance by its business partners with applicable social, environmental, and health and safety standards. These mechanisms cover supplier performance evaluation, contractual monitoring, as well as the rigorous management of supplier data.

Through this approach, TAQA Morocco seeks to establish sustainable and responsible relationships with its partners, while contributing to the continuous improvement of practices within its supply chain and the achievement of its ESG objectives.

Risks and opportunities related to the supply chain

Risks:

Responsible procurement exposes TAQA Morocco to societal risks related to the social, ethical, and environmental practices of its supply chain. Insufficient control over these issues, particularly in a context of heterogeneous supplier maturity, could lead to risks of non-compliance, supply chain disruptions, or reputational damage. These risks are likely to have indirect financial impacts through additional monitoring costs, operational constraints, or an increased perception of risk by financial stakeholders. Dependence on certain strategic suppliers also reinforces exposure to continuity and resilience risks within the value chain.

Opportunities:

The progressive integration of sustainability criteria into procurement processes constitutes a structural opportunity for TAQA Morocco. Selecting committed partners, providing support, and raising supplier awareness help secure supplies, reduce societal and reputational risks, and strengthen the robustness of the value chain. In the medium and long term, this approach promotes the improvement of its global risk profile, supports business continuity, and reinforces TAQA Morocco's attractiveness to investors and financial partners.

Supplier relations and shared value creation

In an approach aimed at promoting responsible practices throughout its supply chain, TAQA Morocco has undertaken several transformation projects, including the revision of its code of conduct for business partners. This framework reflects the TAQA Morocco Group's commitments to ethics, transparency, and compliance with regulatory requirements, and constitutes a reference framework for operational decisions and practices.

Through this code of conduct, TAQA Morocco ensures the establishment of balanced and responsible governance in its relations with suppliers, aligning its procurement practices with international standards. The company thus prioritizes partners who share its values regarding sustainability, integrity, and transparency. Furthermore, TAQA Morocco pays particular attention to the use of local suppliers, contributing to the economic dynamism of the regions while maintaining high standards for quality, performance, and competitiveness.

Responsible procurement processes and systems



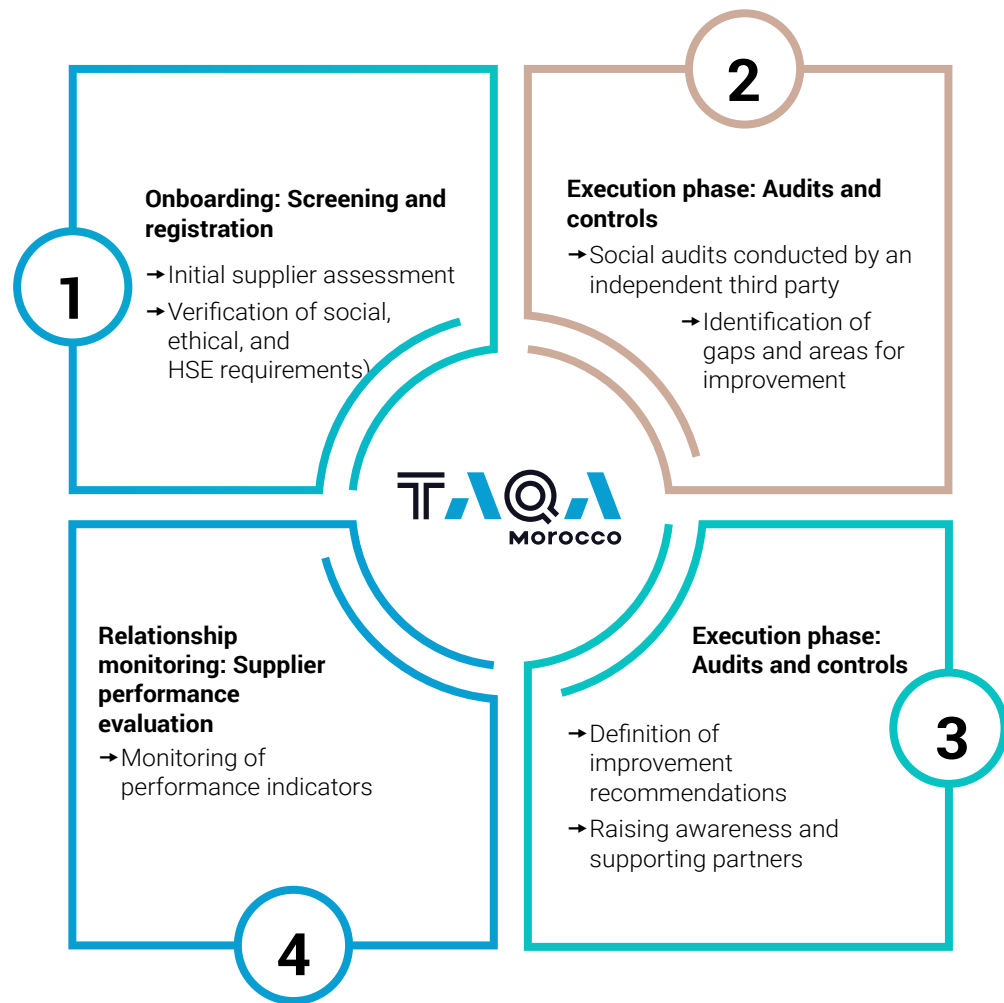
To regulate and secure its relations with suppliers and service providers, TAQA Morocco has established a set of procedures aimed at ensuring the compliance, performance, and responsibility of procurement practices, particularly regarding:

HSE MANAGEMENT AND GOVERNANCE STANDARDS FOR SERVICE PROVIDERS	These standards define the HSE governance of service providers in six stages: registration, selection, contracting, training, monitoring, and post-execution evaluation. They include regular audits and performance indicators, with sanctions or rewards based on results.
MANAGEMENT OF PURCHASE REQUISITIONS	This procedure defines the formalization of procurement needs in the ERP, their assignment to buyers by category, and their processing according to differentiated validation workflows for routine and exceptional purchases.
MANAGEMENT OF CONTRACTS AND AMENDMENTS	This procedure covers the development, signing, and monitoring of contracts, with a validation workflow adapted to each type of contract.
GENERAL TERMS AND CONDITIONS OF PURCHASE	This document regulates the contractual relations between TAQA Morocco and its suppliers. It defines the applicable rules regarding orders, deliveries, invoicing, payment, regulatory compliance, respect for ethical commitments, and social and environmental responsibility. The general terms and conditions of purchase constitute a common reference framework aimed at securing transactions and clarifying the rights and obligations of the parties.
ORDER MONITORING	This procedure describes order monitoring via the ERP, ensuring compliance with delivery deadlines. Follow-ups are conducted in case of delay, and periodic reports ensure traceability.
IMPORT MANAGEMENT	This procedure regulates the management of imports, from order creation to item receipt, ensuring documentary compliance and respect for delivery deadlines by the relevant departments.
PROCESSING OF NON-CONFORMING ORDERS	This procedure applies to non-conforming orders. A non-conformity report is established, and the supplier must propose a corrective plan. The receipt of goods is suspended until resolution, and sanctions may be applied in case of recurrence.
INVENTORY INFLOWS AND OUTFLOWS	Inventory management procedures regulate incoming and outgoing flows. Inflows are controlled via the verification of delivery documents and inventory updates, while outflows are carried out upon validated request, with tracking of movements in the ERP.
MANAGEMENT OF PROCUREMENT AND EXCEPTIONAL DIRECT-AWARD (PRIVATE) PROCUREMENT	Procurement is carried out via tender or, in case of urgency, through direct award (private treaty), with a supporting note for exceptional cases. Every step of the process is recorded in the ERP.
MANAGEMENT OF THE BUSINESS PARTNER DATABASE	This procedure regulates the pre-qualification of suppliers, the updating of their information in the database, and the performance of technical, HSE, and financial evaluations prior to any final registration.
SUPPLIER PERFORMANCE EVALUATION	This procedure allows for the regular monitoring and evaluation of suppliers according to predefined indicators for quality, respect for deadlines, and HSE compliance, with performance reports submitted for validation.

Supplier monitoring, evaluation, and performance



Supplier evaluation process



a) Preliminary HSE Evaluation



TAQA Morocco has implemented a supplier evaluation questionnaire. This tool allows for the measurement and monitoring of the performance of business partners based on social, environmental, and ethical criteria, in order to ensure their compliance with sustainability standards and to strengthen a responsible supply chain.

For its subcontractors, TAQA Morocco uses a preliminary HSE evaluation questionnaire covering all critical aspects of their operations. It includes company identification, HSE organization and responsibilities, the HSE policy and its latest revision, risk management, personnel training and awareness, incident and accident management, as well as HSE performance monitoring. The questionnaire also addresses security, ISO certifications (9001, 14001, OHSAS 18001), control of regulated equipment, PPE (Personal Protective Equipment), and environmental compliance. Subcontractors must provide documented evidence such as training plans, accident histories, safety data sheets, and certification credentials.

This information allows TAQA Morocco to monitor and audit the HSE performance of subcontractors, detect non-conformities, and implement corrective actions.

The objective is to guarantee a high level of compliance, safety, and sustainability throughout the supply chain, while strengthening the commitment of business partners to ESG best practices.

b) Social Audit



As part of its corporate social responsibility commitments, TAQA Morocco actively works to promote responsible practices throughout its supply chain. It disseminates its code of

Building a sustainable value chain together:

The procurement and CSR teams organized a workshop with the company's economic partners with the objective of strengthening the responsibility and sustainability of the value chain.

This meeting allowed for rich and constructive exchanges on best practices, and the levers of competitiveness and durability offered by an integrated and shared CSR approach..

conduct. (www.taqamorocco.ma/sites/default/files/202309/Code%20de%20Conduite%20avec%20les%20Partenaires%20Commerciaux.pdf) with its suppliers and service providers, and ensures its implementation through regular social and environmental audits. These audits specifically cover respect for human rights, working conditions, health, safety, and environment (HSE), as well as the prohibition of forced labor and child labor. Business partners are evaluated according to demanding social criteria in order to identify, prevent, and manage potential social risks.

In order to strengthen the commitment of its partners, TAQA Morocco systematically incorporates specific clauses into its contracts explicitly prohibiting the use of forced labor and child labor. These requirements are accompanied by monitoring and verification mechanisms aimed at ensuring their effective implementation.

Following the social and environmental audits conducted with suppliers and service providers, corrective action plans are systematically defined to remedy identified gaps. TAQA Morocco ensures rigorous monitoring of the implementation of these plans, ensuring the correction of non-conformities and the achievement of set objectives.

This monitoring system contributes to guaranteeing a satisfactory level of compliance among partners and respect for contractual and ESG commitments. In the event of a major breach of social or environmental standards, reinforced corrective measures may be applied, which may lead to the suspension of the contractual relationship.

Contracts include specific clauses explicitly requiring compliance with current regulations regarding remuneration. This system is supplemented by a process for regular monitoring and updating of the supplier database, particularly for contractual service providers, including the verification of CNSS (Social Security) declarations, commercial registers, and tax compliance certificates.

c) Environmental and HSE Evaluation



Environmental protection constitutes a structural pillar of TAQA Morocco's responsible procurement approach. This requirement is deployed across the entire supply chain through the systematic integration of HSE issues in relations with service providers and suppliers.

To this end, TAQA Morocco relies on a dedicated HSE management and governance standard, framing the procedures for selection, contracting, and monitoring of service providers. Partners' HSE capabilities are evaluated prior to any collaboration, with explicit consideration of environmental criteria starting from the pre-qualification phase.

Throughout the contractual relationship, service providers are subject to regular evaluations and audits aimed at measuring their compliance with applicable environmental requirements. In the event of significant non-compliance, TAQA Morocco has a system of graduated measures that can include warnings, penalties, restrictions on access to high-risk activities, or even exclusion from the supplier panel in cases of repeated failures or serious incidents.

Digitization of procurement processes



As part of the modernization of its procurement function, TAQA Morocco has undertaken, over recent years, a progressive approach to digitizing its processes. This transformation aims to optimize processing times, strengthen operational traceability, and improve the overall efficiency of procurement management. The deployed tools notably allow for more reliable reporting, better anticipation of internal needs, and a more detailed analysis of supplier practices.

In parallel, TAQA Morocco has strengthened its supplier relationship management through a dedicated digital platform. This facilitates remote exchanges and integrates features such as paperless bid submission, the organization of virtual meetings, and the conduct of remote visits, thereby contributing to more efficient, transparent, and responsible collaboration.

Key indicators and figures



Indicators	Performance 2025
Share of local procurement (EI Jadida Region)	20%
Share of national procurement	73.6%
Total procurement budget (M MAD)	540
Number of local suppliers involved (Moroccan)	333
Total number of suppliers involved	436

Contributions to Sustainable Development Goals (SDGs)

SDG	Actions by TAQA Morocco	Societal Contribution
 SDG 8: Decent work and economic growth	\ Promotion of ethical and responsible practices among suppliers \ Respect for human rights and working conditions via social audits	\ Decent working conditions throughout the supply chain \ Management of social and legal risks
 SDG 12: Responsible consumption and production	\ Integration of environmental criteria in supplier selection \ Structured HSE management of service providers	\ Reduction of the environmental footprint of the supply chain \ Dissemination of sustainable practices within the partner network
 SDG 9: Industry, innovation, and infrastructure	\ Digitization of procurement processes \ Modernization of supplier monitoring tools	\ Enhanced traceability and operational efficiency of procurement processes \ Innovation dynamics within the logistics chain
 SDG 17: Partnerships for the goals	\ Collaboration with local suppliers and partners \ Code of conduct and commitment to international standards	\ Sustainable and responsible relationships with business partners \ Contribution to local economic development



GOVERNANCE

Governance and sustainability

Consolidation of corporate governance best practices, based on the perpetuation of the risk management framework, the strengthening of decision-making processes, and the optimization of steering functions.

The objective of this pillar is to ensure the effective deployment of the ESG strategy and to support sustainable development that fully integrates governance requirements.

GOVERNANCE STRUCTURE AND ORGANIZATION

TAQA Morocco is a joint-stock company (société anonyme) with a two-tier governance system including a Supervisory Board and a Management Board. This dual structure separates executive roles from oversight responsibilities, thereby ensuring a balanced distribution of powers as well as synergy between strategic decision-making and its operational implementation. This structure ensures robust and responsible governance.

Supervisory Board



Management Board



 **2/8**
Of the members of the Supervisory Board are women

Female representation within the Supervisory Board complies with the percentage established by law. This representation is expected to evolve in 2027 to meet the legal requirements scheduled to take effect from that date.

Independent members represent 25% of the members of the Supervisory Board (i.e., two members out of eight), which complies with the relevant legal and regulatory requirements

 **2/8**
Of the members of the Supervisory Board are independent

for a composition such as that of TAQA Morocco.

The attendance rate for Supervisory Board meetings stood at 100% during the fiscal year, illustrating the members' diligence regarding the Board's work.

The composition of the Management Board includes one woman during the fiscal year. La responsabilité et l'engagement comme fondements de la gouvernance de TAQA Morocco

SUSTAINABILITY GOVERNANCE

TAQA Morocco's sustainability governance is based on a dual governance model incorporating the Supervisory Board and the Management Board. It is deployed across all levels of the organization and aims to ensure the consistent integration of environmental, social, and governance (ESG) issues into the strategy, risk management, and overall performance of the company.

Supervisory Board

The Supervisory Board is responsible for overseeing TAQA Morocco's strategic orientations, risk management, and sustainability issues. It exercises this oversight with

TAQA Morocco develops, implements, and evolves its governance, risk management, and ESG reporting frameworks to strengthen the resilience of its activities, preserve its reputation, and ensure compliance with the applicable regulatory framework.

the support of its specialized committees and ensures the integration of ESG considerations into strategic decisions and the steering of overall performance.

Management Board

The Management Board defines the company's strategic orientation, priorities, and objectives. It is responsible for the operational implementation of the strategy, including sustainability-related commitments.

In this capacity, the Management Board supervises functions related to finance, operations, corporate governance, health and

safety, environment, social relations, diversity and inclusion, as well as security and cybersecurity.

It ensures regular monitoring of performance and risks, including ESG, and reports periodically to the Supervisory Board and its committees.

Corporate Teams and Operational Sites

Corporate teams and operational sites are responsible for implementing the policies, strategies, and action plans defined by the governance bodies. They ensure the identification, monitoring, and reporting of risks and performance, including

ESG issues, according to an appropriate frequency (weekly, monthly, and quarterly), thereby contributing to structured information reporting and informed decision-making.

 **100%**
Attendance rate at Supervisory Board meetings

The composition and operation of the Supervisory Board fall within the regulatory framework applicable to joint-stock companies making public offerings, notably the provisions of Law No. 17-95 as amended and supplemented. The appointment of independent members of the Supervisory Board is carried out in accordance with current legal requirements.

TAQA Morocco has a dual structure aimed at ensuring a clear separation between oversight functions, performed by a Supervisory Board, and the management / direction of the

 **1**
One woman among the members of the Management Board

Company, entrusted to the Management Board.

This model allows for balanced decision-making and reinforced control of key issues, particularly those related to performance, development, risks, and sustainability.

SUPERVISORY BOARD COMPOSITION

Composition of the Supervisory Board as of December 31, 2025



As of the end of 2025, the Supervisory Board is composed of eight members, including a Chairman, a Vice-Chairman, four non-executive members—including the permanent representative of Abu Dhabi National Energy Company PJSC (TAQA)—and two independent members.

The members of the Supervisory Board provide diverse expertise and experience across various sectors, notably energy production, investment, asset management, finance, and public services.

Name & First Name		Gender	Nationality	Date of Appointment or Renewal	Term Expiration Date	Jorf Lasfar Energy Company 5&6	TAQA North Africa	Number of mandates in companies appealing to public savings	Attendance Rate
Chairman	Mr. Farid Saleh Farid Mohamed Al Awlaqi	M	Emirati	June 7, 2021	OGM ruling on the accounts for the fiscal year ending 2026	Chairman of the Supervisory Board	Representative of TAQA PJSC, member of the Supervisory Board		100%
Vice-Chairman	Dr. Frank Possmeier	M	German	April 18, 2024	OGM ruling on the accounts for the fiscal year ending 2025				100%
Non-Executive Members	TAQA PJSC represented by Mr. Andreas Collor	M	German	June 24, 2020	OGM ruling on the accounts for the fiscal year ending 2025				100%
	Mr. Ahmed Ali Mohamed Ali Alshamsi	M	Emirati	June 7, 2023	OGM ruling on the accounts for the fiscal year ending 2025				100%
	Ms. Sarah AlBakeri	F	Emirati	Sept 16, 2025	OGM ruling on the accounts for the fiscal year ending 2025				100%
	Dr. Afif Saif Al Yafei	M	Emirati	Sept 16, 2025	OGM ruling on the accounts for the fiscal year ending 2030				100%
Independent members	H. E. Saqer Salem Mohamed Binham Alameri	M	Emirati	May 23, 2025	OGM ruling on the accounts for the fiscal year ended 2030				100%
	Ms. Maha Abdulmajeed Ismaeel Ali Al Fahim	F	Emirati	May 23, 2025	OGM ruling on the accounts for the fiscal year ended 2030				100%

Functioning of Governance Bodies

The Supervisory Board defines strategic policies and orientations. It also ensures the supervision and control of their implementation, in accordance with the fundamental principles of corporate governance. This body is responsible for ensuring the compliance of the company's actions with strategic objectives and its ethical and legal commitments, and for carrying out the necessary controls and verifications to guarantee operational transparency and efficiency.

a) Chairman of the Supervisory Board

The Chairman of the Supervisory Board does not hold any senior executive position. The Chairman is responsible for convening the Supervisory Board and directing its proceedings and debates.

b) Independence

The composition of the Supervisory Board, particularly regarding independent directors, is established in accordance with the provisions of Article 41 bis of Law No. 17-95, as amended and supplemented.

c) Diversity

In its commitment to promoting equality and valuing diversity within the Supervisory Board, the latter has proceeded with the co-optation of two women as members, one of whom is an independent member. This responds not only to regulatory requirements but also to TAQA Morocco's desire to enrich this governance body through the diversity of talents and perspectives brought by these new members.

d) Nomination of Supervisory Board Members

The Nomination and Executive Remuneration Committee ensures that candidates for the position of Supervisory Board member meet the required criteria. The nomination of Supervisory Board members is then carried out in accordance with legal provisions in force, according to one of the following two methods :

- \ Co-optation by the Supervisory Board in the event of a member's replacement, followed by ratification by the next General Meeting ;
- \ The nomination of new members directly by the General Meeting.



The selection of candidates is based on legal requirements regarding independence and diversity. It also takes into account academic background, technical skills, and knowledge of the sector of activity. During the General Meeting, the expression and vote of shareholders constitute a central element of the decision-making process, contributing to a balanced governance aligned with the expectations of stakeholders.

e) Training of New Supervisory Board Members

In 2025, two new members joined the Supervisory Board. Following their nomination, the two new members were trained on the strategy of TAQA Morocco as well as the legal and governance specificities of companies in Morocco.

f) Evaluation of the Supervisory Board

The functioning of the Supervisory Board is the subject of a periodic evaluation aimed at reinforcing its efficiency and the quality of its supervision, within the framework of a continuous improvement process. This evaluation covers the collective

and individual levels for all subsidiaries of the group, including TAQA Morocco.

The last evaluation of the functioning of the Supervisory Board was carried out during the first half of 2023. The action plan resulting from this evaluation was implemented in 2024, with monitoring assured during the 2025 fiscal year.

The Supervisory Board exercises active supervision of strategic orientations, risk management, and sustainability issues, through regular reviews and a structured dialogue with the Management Board, focusing notably on the examination of major risks, the overall performance of the company, and the progress of strategic priorities, including environmental, social, and governance issues.

Background and Profile of Supervisory Board Members



Mr. Farid Saleh Farid Mohamed Al Awlaqi

Emirati
Chairman of the Supervisory Board
Appointed on: June 07, 2021

Mandate expires in: 2027 (following the AGM approving the accounts for the fiscal year ending 12.31.2026)



Mr. Farid Al Awlaqi is the CEO of TAQA Generation. He oversees and develops the company's global power and water production portfolio, operational subsidiaries, and investments in the sector. Previously, he held the position of Senior Vice President for the energy platform at Mubadala Investment, where he carried out various roles ranging from operations to business development, as well as investment and asset management.

Mr. Al Awlaqi holds a Sloan Master's degree from the London Business School and a Master's degree in Petroleum Engineering from Imperial College London. He is also a graduate of the Royal Military Academy Sandhurst.

Other mandates: Jorf Lasfar Energy Company 5&6 SA and TAQA North Africa.

Dr. Frank Paul Possmeier is currently the Chief Investment Officer within the "Generation" BU of the TAQA Group. Previously, he acquired over twenty-three years of experience in renewable energies and in the fields of corporate strategy and development, leading international restructuring operations, mergers and acquisitions, and joint ventures within large groups such as E.ON and Uniper. Since January 2024, he has sat on the Board of Directors of Abu Dhabi Future Energy Company (Masdar).

Dr. Possmeier holds a Master's degree and a Doctorate in Business and Economics from the German University of Westfälische Wilhelms in Münster.

Other mandates:
None.



Mr. Frank Paul Possmeier

German
Vice-Chairman of the Supervisory Board
Appointed on: April 18, 2024

Mandate expires in: 2026 (following the AGM approving the accounts for the fiscal year ending 12.31.2025)



Mr. Ahmed Al Shamsi currently holds the position of Associate Director at ADQ, where he leads the energy and utilities team and manages several key investments. Mr. Al Shamsi has extensive experience in the development and management of regional and international companies in the utilities sector. He has held several positions, including head of commercial development for transport and electricity distribution activities at TAQA, and was responsible for special projects for utilities at Mubadala Investment Company.

Mr. Al Shamsi holds a Master's degree in International Development and Public Policy and a Bachelor's degree in Economics from the University of Manchester, United Kingdom.

Other mandates:
None.



Mr. Ahmed Ali Mohamed Ali Alshamsi

Emirati
Non-Executive Director
Appointed on: June 07, 2023

Mandate expires in: 2026 (following the AGM approving the accounts for the fiscal year ending 12.31.2025)



Ms. Sarah AlBakeri

Emirati
Non-Executive Director
Appointed on: September 16, 2025

Mandate expires in: 2026 (following the AGM approving the accounts for the fiscal year ending 12.31.2025)



Ms. Sarah AlBakeri is the Vice President of Human Resources at TAQA Generation. She has over twenty years of solid expertise in human capital professions, notably within large institutions such as ADNOC Distribution, AMMROC, and Tabreed in the United Arab Emirates.

Ms. AlBakeri holds a Bachelor's degree in Applied Information Sciences, Communication, and an Executive Master's, with distinction, in Public Administration from Zayed University in the United Arab Emirates. She also holds an Executive Master's in Change Leadership from INSEAD Singapore.

Other mandates:
None.

Dr. Afif Saif Al Yafei has been the CEO of TAQA Transmission since 2020 and is an experienced leader in the energy and utilities sectors. He is also a member of the Board of Directors of Emirates Nuclear Energy Company (ENEC), Abu Dhabi Offshore Transmission Company, and Mirfa Seawater Treatment & Supply Company.

Dr. Afif holds a Doctorate in Business Administration from Abu Dhabi University, as well as a Bachelor's and a Master's degree in Engineering from the United Arab Emirates University.

Other mandates:
None.



Dr. Afif Saif Al Yafei
Emirati
Non-Executive Director
Appointed on: September 16, 2025
Mandate expires in: 2031 (following the AGM approving the accounts for the fiscal year ending 12.31.2030)



H.E. Saqer Salem Mohamed Binham Alameri
Emirati
Independent Director
Appointed on: May 23, 2025
Mandate expires in: 2031 (following the AGM approving the accounts for the fiscal year ending 12.31.2030)



H.E. Saqer Salem Mohamed Binham Alameri is a member of the Board of Directors of the Bank of Tunisia and the United Arab Emirates. He is also a member of the Board of Directors of Benaa Real Estate Investment Company and the Abu Dhabi Direct Investment Committee.

H.E. Alameri currently holds the position of Executive Director of the Internal Audit Division at the Abu Dhabi Investment Authority. He holds a Master's degree in Business Administration (MBA) from the United Arab Emirates University and a Master's degree in Marketing from Concordia University in the United States.

Other mandates:
None.



Ms. Maha Abdulmajeed Ismaeel Ali Al Fahim
Emirati
Independent Director
Appointed on: May 23, 2025
Mandate expires in: 2031 (following the AGM approving the accounts for the fiscal year ending 12.31.2030)



Ms. Maha Al Fahim is currently Head of Research at the Abu Dhabi Investment Authority (ADIA). Previously, she held positions of responsibility at the Supreme Council for Financial and Economic Affairs and at the American Enterprise Institute for Public Policy Research in Washington, D.C. She also serves as an independent director on several boards in the United Arab Emirates.

Ms. Al Fahim is a graduate with a Bachelor of Arts in Political Science and International Comparative Studies from the University of Michigan.

Other mandates:
None.

Permanent Representative of TAQA PJSC

Andreas Collor is the Operations Director for TAQA Generation, overseeing the strategy and performance of the Group's global assets. With over twenty years of experience in the energy sector, he has held management positions at Fortum, Uniper, and E.ON, covering management, development, commercial, sales, and project management. He has worked across all major power generation technologies, both conventional and renewable.

Mr. Andreas Collor holds a Master's degree in Engineering from the University of Flensburg and an Executive MBA from Jacobs University in Germany.

Other mandates:
None.



Mr. Andreas Collor
German
Representing Abu Dhabi National Energy Company PJSC (TAQA)
Appointed on: June 24, 2020
Mandate expires in: 2026 (following the AGM approving the accounts for the fiscal year ending 12.31.2025)



Committee Membership

Chairman of the Supervisory Board | Chairman of the Committee | Audit Committee | Strategy and Business Development Committee | Nomination and Remuneration Committee

Skills and Experience

Financial Services | Energy Sector | Utilities | Human Resources | Real Estate and Tourism | Investment / Asset Management | Defense / Security / Technology

Member Skills and Experience



Full Name	Financial Services	Energy Sector	Public Services	Human Resources	Real Estate and Tourism	Investment / Asset Management	Defense / Security / Technology
Mr. Farid Saleh Farid Mohamed Al Awlaqi		x	x			x	
Dr. Frank Possmeier		x	x			x	
TAQA PJSC represented by Mr. Andreas Collor		x				x	
Mr. Ahmed Ali Mohamed Ali Alshamsi		x	x				
Ms Sarah AlBakeri				x			
Dr. Afif Saif Al Yafei		x	x			x	
H. E. Saqer Salem Mohamed Binham Alameri	x				x		
Ms. Maha Abdulmajeed Ismaeel Ali Al Fahim	x					x	

Role and Composition of the Supervisory Board Committees



The Supervisory Board of TAQA Morocco relies on three specialized committees: **the Audit Committee, the Strategy and Business Development Committee, and the Nomination and Executive Remuneration Committee**, whose role is to assist the Supervisory Board, each within its respective field of action.

a) Audit Committee



The Audit Committee is responsible for monitoring matters related to the production and verification of financial and accounting information. Thus, without prejudice to the powers of the Supervisory Board or the Management Board of TAQA Morocco, the Audit Committee is responsible to the Company's Supervisory Board for :

- \\ Oversee the production of information intended for shareholders, the public, and the Moroccan Capital Market Authority. ;
- \\ Monitor the effectiveness of internal control systems, internal audits, and risk management associated with TAQA Morocco. ;
- \\ Monitor the statutory audit of the individual and consolidated financial statements of TAQA Morocco. ;
- \\ Monitor and assess the independence of the Statutory Auditor;
- \\ Ensure that management takes the necessary measures to establish a culture of compliance, characterized by ethical and legal conduct.

The specialized committees of the Supervisory Board serve as bodies for in-depth analysis, responsible for examining subjects within their respective scopes and formulating recommendations to inform the Board's decisions.

The work of the committees is subject to regular reporting to the Supervisory Board, particularly on matters related to risk, compliance, and, where applicable, sustainability issues.

b) Strategy and Business Development Committee



The Strategy and Business Development Committee assists and advises the Supervisory Board in the performance of its duties regarding strategy and commercial development.

c) Nomination and Executive Remuneration Committee



The Nomination and Executive Remuneration Committee is responsible for assisting the members of the Supervisory Board in the areas of the appointment and remuneration of Management Board members. It provides recommendations to the Supervisory Board on the selection and appointment of Management Board members, as well as on their remuneration policy.

Members	Audit Committee	Strategy and Business Development Committee	Nomination and Remuneration Committee
Mr. Farid Saleh Farid Mohamed Al Awlaqi			
Dr. Frank Possmeier		Chairman	
TAQA PJSC représenté par M. Andreas Collor	Member	Member	Member
Mr. Ahmed Ali Mohamed Ali Alshamsi			
Ms Sarah AlBakeri			Chairman
Dr. Afif Saif Al Yafei		Member	Member
H. E. Saqer Salem Mohamed Binham Alameri	Chairman		
Ms. Maha Abdulmajeed Ismaeel Ali Al Fahim	Member		
Mr. Muhammad Liaqat*	Member		

*Member not sitting on the Supervisory Board

d) Remuneration Policy



The remuneration of the members of the Supervisory Board in the form of attendance fees for the 2024 fiscal year amounted to a gross total of 4,500,000.00 MAD. In accordance with legal

provisions and governance best practices, this remuneration was submitted for approval to the General Meeting of Shareholders.

Activities and Meetings of the Supervisory Board



During the year 2025, the Supervisory Board of TAQA Morocco met three times to address and discuss the company's strategy and projects for developing operational and financial

performance and security. It also reviews the annual and semi-annual accounts as well as governance matters.

Name	Term of office	Supervisory Board	Audit Committee	Strategy and Business Development Committee	Nomination and Remuneration Committee
Mr. Farid Saleh Farid Mohamed Al Awlaqi	4 years and 6 months	100%			
Dr. Frank Possmeier	1 year and 8 months	100%		100%	
TAQA PJSC represented by Mr. Andreas Collor	5 years and 6 months	100%	100%	100%	100%
Mr. Ahmed Ali Mohamed Ali Alshamsi	2 years and 6 months	100%			
Ms Sarah AlBakeri	3 months	100%			100%
Dr. Afif Saif Al Yafei	3 months	100%		100%	100%
H. E. Saqer Salem Mohamed Binham Alameri	6 years and 9 months	100%	100%		
Ms. Maha Abdulmajeed Ismaeel Ali Al Fahim	1 year and 9 months	100%	100%		

Oversight of Impacts and Sustainability Reporting



a) Delegation of Responsibility for Impact Management



Operational responsibility for managing TAQA Morocco's impacts on the economy, environment, and people, including human rights, is delegated to a dedicated team coordinated by the Communications, CSR, and Investor Relations Division, with the support of the CSR Manager.

This team is responsible for steering the implementation of the sustainability strategy, ensuring the monitoring of ESG actions and initiatives, and coordinating the collection and analysis of information related to identified impacts. It ensures the consistency of the actions undertaken with TAQA Morocco's strategic orientations and applicable regulatory requirements, and contributes to the preparation of sustainability reporting.

b) Communication of Key Information to Governance Bodies



TAQA Morocco's dual governance structure ensures a regular and structured flow of strategic information. In this capacity, the Management Board reports periodically to the Supervisory Board on key elements relating to the current fiscal year, thereby guaranteeing decision-making transparency and effective oversight.

c) Role of Governance Bodies in Sustainability Reporting



Information relating to environmental and sustainability indicators is subject to rigorous review and monitoring across three levels of frequency:

Quarterly	Indicators are presented to the CSR Committee / Corporate Social Responsibility and Citizen Actions Committee, a body reporting to the Management Board.
Annually	These data are validated by the members of the Management Board, then transmitted to the TAQA Group and published by TAQA Morocco.
Depending on the issues (Ad hoc)	Certain sustainability-related themes may also be brought to the attention of the Supervisory Board, either for information purposes or for decision-making.

Management Board

GRI 2-9

The Management Board of TAQA Morocco is responsible for the day-to-day management of the company. It executes the strategies established by the Supervisory Board, ensuring the alignment of operations and initiatives with strategic directives. The Management Board is responsible for the operational implementation of the strategy defined by the Supervisory Board, including sustainability-related guidelines, and reports regularly on progress and results



Mr. Abdelmajid Iraqui Houssaini is currently the Chairman of the Management Board of the TAQA Morocco Group.

Previously, he served as Acting CEO of the Power & Water segment of the TAQA Group until 2020, where he spearheaded the development and growth of the industrial portfolio of water and electricity production assets in the United Arab Emirates, Morocco, the United States, Oman, India, and Ghana. In 2007, he was appointed Country Manager of the TAQA Group in Morocco and Chairman of the Supervisory Board of Takoradi International Company (TICO) in Ghana.

Mr. Iraqui Houssaini began his career as a Financial Representative at Metropolitan Life Insurance in the USA. In 1999, he joined the CMS Generation group as a Senior Analyst before becoming Director in charge of Business Development and managing the financial aspect of the group's operations in Morocco.

Mr. Iraqui Houssaini holds a degree in finance and an MBA from Eastern Michigan University (USA).

Mr. Abdelmajid IRAQUI HOUSSAINI
Chairman of the Management Board

Ms. Fadoua Moutaouakil is currently the Director of the Strategy, M&A, and Risk Management Division of TAQA Morocco, where she leads complex strategic projects and manages risk within the Group.

She began her career in 1999 at PwC, specializing in audit, consulting, and consolidation. In 2003, she joined the Al Mada Group (formerly ONA/SNI), where she held several positions of responsibility, notably as Financial Director, then Director of Strategy and Finance, before joining the Management Board of Compagnie Optorg.

In addition to her executive roles, Ms. Moutaouakil has served for over fifteen years as a director on the boards of several listed and unlisted companies, first as a shareholder representative and later as an independent director. She is also a member of several governance committees (audit, investment, nominations & remuneration).

Ms. Moutaouakil holds the National Diploma of Chartered Accountancy (2005) and a diploma from the ISCAE core cycle (1999), majoring in finance & accounting audit. She also holds a certification in IAS/IFRS standards (INTEC, France and ISCAE, Morocco) and has completed leadership and governance programs at international institutions, including the Leadership Program at London Business School (2023) and the "Governance: Women on Board" certificate from Harvard Business School (2023).

Ms. Fadoua MOUTAOUAKIL
Director of Strategy, M&A and Risk Management



achieved. This organizational structure allows for a clear division of responsibilities between the governance bodies and executive management, fostering the efficient and controlled execution of strategic decisions. It comprises six members and met as often as required during the 2025 fiscal year.

Mr. Saïd El Mamouni is currently the Executive Legal Director and Secretary of the Management Board at TAQA Morocco.

Previously, he held the positions of Legal Director for Africa at the ADDOHA Group, Legal Director of the Chemistry and Mining Divisions at the OCP Group, and Legal Director of Altadis Morocco (now Imperial Tobacco). He also served as Deputy Legal Director at Bank Al Maghrib and Director of the Legal, Insurance, and Real Estate Asset Management Department at TOTAL Morocco for over nine years. Mr. El Mamouni began his career in 1993 in the insurance sector.

Mr. El Mamouni holds a degree in Advanced Studies in Business Law from the Faculty of Law in Rabat.

Mr. Saïd EL MAMOUNI
Executive Legal Director – Secretary of the Governance Bodies



Mr. Zakaria Fafouri is currently the Chief Financial Officer of TAQA Morocco, a position he has held since 2012, where he has developed expertise in structuring large-scale financial operations in the Moroccan market.

Prior to joining TAQA Morocco, Mr. Fafouri acquired solid experience in the field of audit and consulting. He began his career in 1996 at PwC, where he spent nearly fifteen years supervising audit and advisory missions, both in Morocco and internationally, as an Associate Partner. Mr. Fafouri holds the French National Diploma of Chartered Accountancy.

Mr. Zakaria FAFOURI
Chief Financial Officer



Mr. Mehdi Belghiti is currently the Director of the Business Support and Transformation Division.

He began his career in 2002 as a financial analyst at CFG Group, a leading investment bank in Morocco.

In 2004, he joined the COMANAV group, a maritime and port operator, and was appointed Secretary General in 2006. He was responsible for support functions (strategy and development, finance, human resources, procurement, legal, and information systems) and led the financial and operational transformation of the company, including its privatization by CMA-CGM, which subsequently appointed him Deputy General Manager of its Moroccan subsidiary.

In 2008, he joined the ADDOHA group, a publicly listed company and regional real estate leader, as Deputy General Manager in charge of finance and resources. In October 2012, he joined TAQA Morocco as Director of Business Support, and in June 2015, he was appointed a member of the Management Board of JLEC 5&6.

Mr. Mehdi Belghiti is an engineer, a graduate of the École Polytechnique Fédérale de Lausanne (EPFL).

Mr. Mehdi BELGHITI
Director of Business Support and Transformation

Mr. Hicham Chad is currently the Director of Business Development and Financial Structuring at TAQA Morocco, which he joined in 2012 as the Chief Financial Officer of Jorf Lasfar Energy Company 5&6. He subsequently held the position of Director of Business Development and Financial Structuring, where he developed expertise in leading growth and transformation projects. He possesses significant experience in the low-carbon energy, infrastructure, and renewables sectors.

Mr. Chad began his career in 2006 at Ernst & Young, where he led several audit and consulting missions.

Mr. Chad is a graduate of the core cycle of the Institut Supérieur de Commerce et d'Administration des Entreprises (ISCAE). He is also a CFA (Chartered Financial Analyst) charterholder and is a chartered accountant holding the French National Diploma of Chartered Accountancy.

Mr. Hicham CHAD
Director of Business Development and Financial Structuring



The role and functioning of the Management Board committees

a) Role of the Management Committee



The Management Committee oversees all matters related to the strategy, development, and organization of the TAQA Morocco Group. In this capacity, it adopts all decisions necessary to achieve the operational and financial objectives of TAQA Morocco.

b) Role of the Works Council



The Works Council is consulted to issue opinions or to provide its agreement in the following areas :

- \ Planned structural and technological transformations within the company ;
- \ TAQA Morocco's production strategy and means to improve its profitability ;
- \ The development of social projects for the benefit of personnel and the monitoring of their implementation ;
- \ The social audit report ;
- \ Apprenticeship programs ;
- \ Integration training and continuing education.

c) Role of the Governance, Risk Management, and Compliance Committee



The mission of the Governance, Risk Management, and Compliance Committee is to regularly evaluate the global approach and risk management procedures, to establish a common framework for risk identification and management, and to ensure the availability of the necessary means and resources.

It ensures the deployment of best practices and international standards in operational risk management, the monitoring of the execution of the annual audit and internal control plans approved by the Audit Committee, and the establishment of the Company's data governance. It is also responsible for ensuring permanent compliance with the regulatory framework in force.

d) Role of the Occupational Health, Safety, and Security Committee



In accordance with the legal and regulatory provisions defined by the Social Dialogue Charter, the Occupational Health, Safety, and Security Committee is responsible, on the one hand, for ensuring the application of legal and regulatory provisions concerning safety, hygiene, and health protection in the workplace, and on the other hand, for monitoring and coordinating safety measures within TAQA Morocco.

Executive Remuneration Policy



The members of TAQA Morocco's Management Board do not receive specific remuneration related to their corporate mandate. Due to their employment contracts, their remuneration

e) Role of the Corporate Social Responsibility and Community Engagement Committee



The Corporate Social Responsibility (CSR) and Citizen Actions Committee assists the Supervisory Board and the Management Board in defining, steering, and monitoring TAQA Morocco's environmental, social, and governance (ESG) approach. In this capacity, it contributes to the development and formalization of the company's ESG orientations, in consistency with the global strategy, operational priorities, and the applicable regulatory framework.

The Committee ensures the monitoring of CSR policies, initiatives, and action plans, as well as the periodic review of performance indicators and the associated dashboard. It regularly evaluates the progress of the sustainability approach and its contribution to TAQA Morocco's global performance, particularly regarding sustainability, risk management, and long-term value creation.

As part of its missions, the Committee also participates in the development of the annual sponsorship and citizen action plan, ensuring its alignment with TAQA Morocco's strategic orientations. It monitors the implementation of this plan and assesses the results in light of the set objectives and expected impacts.

The Committee reports on its work, analyses, and recommendations to the Management Board and then to the Supervisory Board, according to a defined frequency, to support appropriate oversight of ESG issues and citizen actions.

e) Organization, Remuneration, and Social Dialogue Committee



The Organization, Remuneration, and Social Dialogue Committee has two primary missions.

The first concerns work organization and remuneration policy: it assists the Management Board regarding remuneration schemes, organizational plans, succession planning, and employee skill development

The second mission relates to Social Dialogue, with the objective of maintaining a healthy and peaceful social climate. In this capacity, the Committee coordinates and supervises the actions and work of the Social Dialogue Commission, established and operating in accordance with TAQA Morocco's Social Dialogue Charter.

is paid by an entity outside the consolidation scope of the TAQA Morocco Group.

Risk Management

TAQA Morocco's risk management policy is part of a proactive and integrated approach, aimed at embedding a true risk culture at all levels of the organization. It encourages employees to identify, anticipate, and control risks at an early stage, thereby contributing to the protection and achievement of the company's strategic and operational objectives.

Through close collaboration between the risk management, business continuity, and internal audit functions, and alignment with international best practices, TAQA Morocco ensures robust governance and effective control over its operations.

This approach relies on modern tools and innovative initiatives, particularly the digitalization of processes, in order to strengthen the company's efficiency, transparency, and resilience in a constantly evolving environment.

TAQA Morocco's risk management framework integrates sustainability-related risks into a comprehensive approach, allowing for their identification, assessment, and monitoring in the same manner as other strategic and operational risks.

Enterprise Risk Management (ERM) Principles

Achieving Global Objectives

To facilitate strategic decision-making that contributes to the achievement of global objectives, which can be classified into the following four categories:

- \ Strategic Objectives – linked to TAQA Morocco's strategy, they are aligned with and support its mission
- \ Operational Objectives – aimed at the effective and efficient use of resources
- \ Reporting Objectives – related to the reliability of reporting
- \ Compliance Objectives – relating to compliance with applicable laws and regulations.

Reasonable Assurance

To provide Senior Management with reasonable assurance regarding the achievement of objectives and that risk management mechanisms are operating correctly.



Risk Culture

To embed a risk culture throughout the company, ranging from the Supervisory Board, the Management Board, and the Management Committee, to operational managers and employees at all levels.

Continuous Improvement

To ensure the continuous improvement of its processes by adopting best practices to support the group's development.

Value Creation and Preservation

To secure the creation and preservation of value by addressing threats and opportunities that may affect it.

Risk Management Governance

Risk management governance at TAQA Morocco is the responsibility of the Audit Committee and the Governance, Risk Management, and Compliance (GRC) Committee. These

two committees oversee the effectiveness of risk management policies and procedures to ensure the proactive identification, assessment, and management of risks.

Risk Identification, Assessment, and Monitoring

Risk management within TAQA Morocco is based on dynamic steering, allowing for continuous responsiveness and adaptation to changes in the business environment. This approach ensures that risk management contributes directly to the achievement of strategic objectives by identifying not only threats but also opportunities, thereby fostering informed and strategic decision-making:

The risk map is regularly reviewed by the relevant governance bodies, which ensure the monitoring of critical risks as well as the associated action plans.

Dynamic Steering of Action Plans

Action plans are adapted according to the evolution of risks and the effectiveness of control mechanisms.

Periodic Reviews

Risk maps are regularly updated to reflect the evolution of the risk profile.

Contribution of Risk Management to Performance

Securing Strategic Objectives

By identifying and addressing risks proactively, TAQA Morocco ensures the safeguarding of its strategic and operational objectives.

Resource Optimization

Effective risk management allows for the optimal allocation of resources, the reduction of losses, and the improvement of overall performance.

Strengthening Resilience

The approach implemented by TAQA Morocco promotes better anticipation and management of crises, thereby strengthening the company's resilience in the face of disruptions

Internal Audit and Control

The internal audit function of TAQA Morocco operates according to a multi-year plan validated by the Audit Committee. It monitors the compliance, effectiveness, and efficiency of the company's processes, and formulates improvement recommendations after validation with the relevant entities. The monitoring of corrective actions resulting from audits is maintained until their full implementation

Within the framework of International Internal Audit Day, TAQA Morocco presented a modernization project for its internal audit function to comply with new international standards. This initiative aims to strengthen audit effectiveness, align practices with international standards, and better respond to a constantly evolving environment. To this end, the company conducted a self-assessment based on the IFACI standard and revised its internal procedures to anticipate the required forms and deliverables.

As part of a continuous improvement approach and the strengthening of governance best practices, TAQA Morocco initiated an external diagnostic of its internal audit function in 2025, conducted by IFACI (French Institute of Internal Audit and Control). This independent evaluation, conducted according to international professional internal audit frameworks, made it possible to assess the maturity level of the function, confirm its global alignment with current standards, and identify areas for progress aimed at sustainably strengthening the quality, effectiveness, and added value of audit work in service of the company's governance and performance.

a) Internal Control Objectives

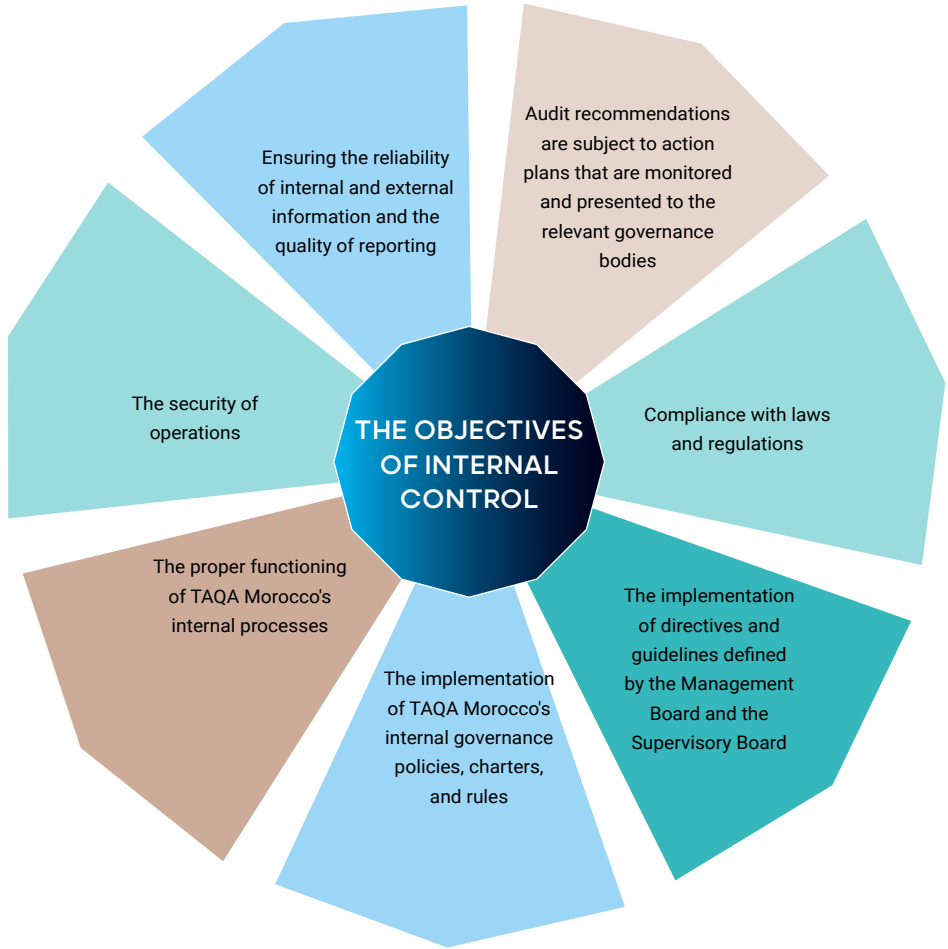
Internal control constitutes a framework aimed at providing reasonable assurance regarding the achievement of operational, reporting, and compliance objectives. It thus contributes to the management of activities, the effectiveness of operations, and the optimal use of the company's resources.

Within TAQA Morocco, the internal control function is part of the global governance framework and constitutes the second level of control. It operates within the various entities to ensure the management, control, and mitigation of operational risks by carrying out planned control missions as part of an annual internal control plan validated by the Audit Committee.

Internal control, internal audit, and external audit frameworks contribute to strengthening the reliability of processes, controls, and published information, within a logic of continuous improvement.

Upon completion of internal control missions, reports are established to formalize the assessment of the existing framework, recommendations, and corrective actions to be implemented. This work specifically aims to:

As part of International Internal Audit Awareness Month, TAQA Morocco dedicated a specific communication in 2025 to internal control, highlighting its structuring role in risk management, operational reliability, and the strengthening of governance. This initiative is a continuation of the actions undertaken by the company to develop a culture of control, accountability, and continuous improvement, in alignment with professional best practices and international standards.



Digitalization of Risk Management

TAQA Morocco has reached a major milestone in its digital transformation with the deployment of PHORSA, an integrated digital governance and management framework. This innovative solution offers a unified, real-time view of risks, strengthens collaboration among stakeholders, and supports an integrated approach based on best practices.

PHORSA provides a comprehensive and updated view of all corporate risks, facilitates audit planning and monitoring, centralizes essential data related to business continuity, and optimizes responsiveness in crisis situations.

Business Continuity Management

For TAQA Morocco, Business Continuity Management (BCM) is an essential pillar of the global operational resilience strategy. It is vital for guaranteeing the stability and continuity of services in an environment with critical stakes.

TAQA Morocco has implemented a framework aimed at ensuring the resilience of its operations in the face of events likely to affect the safety, performance, or availability of its facilities.

Aware of the strategic role of its infrastructure for the energy sector and the national economy, TAQA Morocco has designed its BCM framework to respond effectively to any type of disruption

The Business Continuity Plan (BCP) defines the strategy, measures, and frameworks necessary to ensure the continuation and recovery of TAQA Morocco's activities following a disaster or any event likely to significantly disrupt its operations.

It also establishes a clear distribution of responsibilities in the event of an incident impacting operations, while defining a structured methodology for the restoration of activities following the event.

Governance is kept informed of crisis management frameworks and intervenes, where necessary, in strategic decisions related to exceptional situations.

Management of Supply Chain-Related Risks

TAQA Morocco integrates supply chain risk management into its global risk management framework. This approach aims to identify, assess, and monitor the main risks likely to affect business continuity, operational performance, regulatory compliance, and TAQA Morocco's reputation.

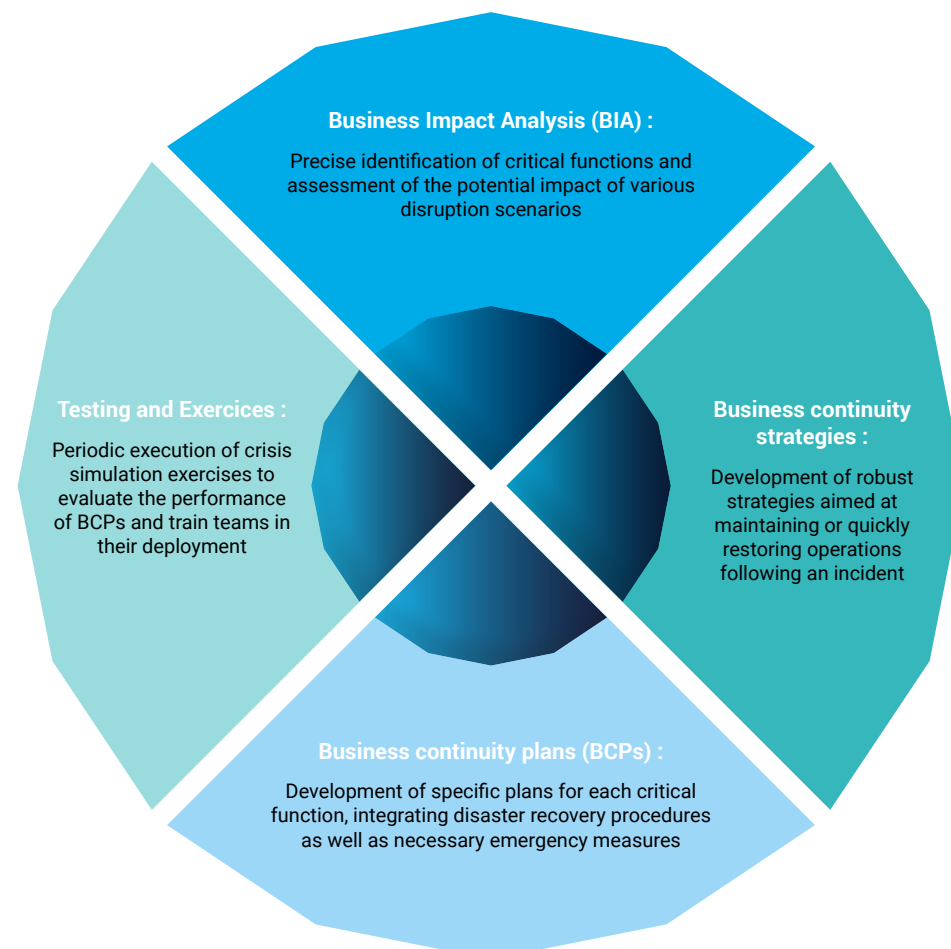
Risks related to suppliers and service providers are taken into account during procurement and contracting processes, in alignment with internal policies and applicable requirements. Particular attention is paid to operational, financial, legal, and ethical risks, as well as environmental and social risks where applicable, depending on the nature of the activities involved.

The Procurement function, in coordination with other relevant departments, contributes to the implementation of

prevention and risk control measures within the supply chain. This specifically includes monitoring supplier relationships, evaluating their capacity to meet contractual requirements, and integrating appropriate clauses into contracts when relevant.

Supply chain risk management is subject to regular monitoring within TAQA Morocco's governance and risk management framework. Information regarding significant identified risks and implemented measures can be consolidated and reported to the relevant authorities to support informed decision-making and strengthen business resilience.

Pillars of TAQA Morocco's BCM Policy



Ethics and Compliance Framework

TAQA Morocco relies on an ethics and compliance framework designed to prevent, detect, and address behaviors contrary to principles of integrity and regulatory requirements. It is committed to maintaining a work environment based on trust, integrity, and transparency. The "Ethics & Compliance" framework consists of a robust body of documentation

including a Code of Ethics, a Code of Conduct, a Business Code of Conduct, and a Supplier Code of Conduct, all available in French and English via the corporate website, as well as detailed policies and procedures accessible via the intranet.

Policy commitments



ANTI-CORRUPTION AND ANTI-FRAUD	TAQA Morocco adopts a zero-tolerance policy toward corruption and fraud. This policy establishes strict rules regarding gifts, hospitality, and facilitation payments (intended to expedite or guarantee routine administrative actions). The policy specifies various forms of corruption and clearly defines reporting procedures for suspected cases, as well as prior approval requirements for gifts and other benefits.
CONFLICTS OF INTEREST	TAQA Morocco preserves the integrity of its decisions by implementing a clear conflict of interest prevention policy. This policy details the processes for the prevention, declaration, and management of potential conflicts of interest. Every employee is required to disclose any situation likely to compromise the objectivity of their decisions or affect the company's reputation.
BUSINESS PARTNER DUE DILIGENCE	The due diligence policy aims to ensure that TAQA Morocco's business partners comply with current ethical and regulatory standards. Prior to any engagement, a thorough assessment is conducted to mitigate reputational and compliance risks.
DATA PROTECTION	TAQA Morocco adopts a data protection policy to ensure the confidentiality, integrity, and security of personal data. This policy addresses data processing principles as well as additional requirements, such as Data Protection Impact Assessments (DPIA) and business partner due diligence regarding data protection. Furthermore, it details the mechanisms for reporting and managing data breaches.
WHISTLEBLOWING	TAQA Morocco stakeholders are encouraged to report any inappropriate behavior or violation of internal codes and policies. Reporting channels, including a professional whistleblowing platform, are provided to ensure the confidentiality of reports and to mitigate the risk of retaliation. Alerts received through the established frameworks are subject to structured processing and appropriate follow-up under the supervision of competent authorities.
COMPETITION	TAQA Morocco is committed to complying with competition laws and preventing any anti-competitive practices. This policy governs interactions with competitors, customers, and suppliers, and provides for strict controls within the context of merger and acquisition operations.
ANTI-MONEY LAUNDERING	TAQA Morocco implements a strict policy for the prevention of money laundering and terrorist financing. This is based on the rigorous identification of business partners, continuous monitoring of transactions, and compliance with current legal obligations.
INSIDER TRADING	This policy strictly prohibits any use of confidential information for financial transaction purposes. Concerned employees must rigorously observe the prohibition periods ("blackout windows") defined by the company. Any transaction involving TAQA Morocco securities, whether direct or indirect, must be subject to prior approval by the Ethics Officer and be declared in accordance with policy requirements.
SANCTIONS AND TRADE CONTROLS	TAQA Morocco strictly complies with international regulations regarding sanctions and trade controls. This policy provides for systematic screening of business partners and obtaining necessary authorizations before any transaction with entities or countries subject to international sanctions.

Organization of the Ethics and Compliance Function



To support the implementation of its ethics and compliance framework, TAQA Morocco has established a dedicated and independent Ethics & Compliance Office, reporting to the Management Board Presidency as well as the Audit Committee. At the end of 2025, this function underwent a major restructuring, marking its formal integration into TAQA Morocco's global governance framework with the formation of a dedicated team. This evolution reflects the commitment to transition the function from a primarily reactive role to a proactive one, intervening upstream of decision-making processes. The Ethics & Compliance Office now plays a key role in supporting employees in identifying and managing risk situations. It contributes to informed decision-making aligned with TAQA Morocco's values and commitments, and actively participates in strengthening the culture of ethics, integrity, and compliance at all levels of the organization.

Ethics and Compliance Training

TAQA Morocco deploys a structured training and awareness program to enhance employee vigilance and ensure the effective application of ethics and compliance principles. Thematic webinars are regularly organized to delve into specific topics related to business ethics, the prevention of non-compliance risks, or professional best practices. Furthermore, all new employees benefit from an induction process upon arrival, including dedicated training on Ethics & Compliance topics. This framework is supplemented by mandatory annual training for all employees, aimed at consolidating knowledge, reinforcing applicable rules, and promoting a shared culture of integrity at all levels of the organization.

Prevention and Anti-Corruption



As a signatory to the ten principles of the United Nations Global Compact, TAQA Morocco applies a zero-tolerance policy toward corruption and guarantees non-retaliation against any person reporting suspected or proven violations in good faith. TAQA Morocco has deployed an anti-corruption compliance program under the responsibility of the Ethics & Compliance Office. This program is based notably on the systematic conduct of due diligence (KYS/KYC) on business partners via a dedicated screening tool, allowing for the identification and

prevention of integrity risks prior to any business relationship. It also includes the regular updating of internal policies. The framework is supplemented by prevention mechanisms governing situations likely to be equated with undue advantages, particularly through procedures for declaring gifts, invitations, accommodations, and other benefits, subject to review and validation by the Ethics & Compliance Office. These measures are part of a broader framework of policies and awareness actions aimed at promoting integrity and combating corruption.

Anti-corruption prevention action in 2025	
Percentage of anti-corruption policy communication to employees	100%
Percentage of governance body members who have been trained in anti-corruption	100%
Percentage of employees who have been trained in anti-corruption	100%

Measures taken in response to corruption incidents in 2025	
Total number of proven cases of corruption	0
Total number of proven cases for which employees were dismissed or subjected to disciplinary action for corruption	0
Nombre total de cas avérés pour lesquels des contrats avec des partenaires commerciaux ont été résiliés ou non renouvelés en raison de violations liées à la corruption	0

Management of Conflicts of Interest



TAQA Morocco is committed to conducting all its activities in compliance with the highest ethical standards and principles of integrity. As such, the company applies a proactive policy for the prevention of conflicts of interest. A formalized framework allows employees to declare any situation likely to affect their impartiality or conflict with the company's interests. This framework is supplemented by awareness actions, including annual training provided to all staff to strengthen the understanding and management of conflict of interest situations.

Members of the Supervisory Board and the Management Board are also required to declare any situation likely to constitute an apparent, actual, or potential conflict of interest. When a conflict of interest is identified in the context of a transaction or a decision submitted to the governance bodies, the member concerned is required to declare it and abstain from participating in the related deliberations and decision-making. This practice contributes to ensuring the transparency of deliberations and the independence of decisions made.

Whistleblowing System:



TAQA Morocco relies on an open, confidential, and secure whistleblowing system that allows any person to ask a question, raise a concern, or report behavior likely to constitute a violation of the code of ethics, laws, or applicable regulations. This system is designed to encourage the expression of good-faith concerns while ensuring the protection of whistleblowers against all forms of retaliation.

In a logic of continuous improvement, TAQA Morocco has initiated a redesign of its Helpline (Phase 1), aimed at strengthening the accessibility of the system and the user experience. This evolution includes the reinforcement of anonymous submission mechanisms, as well as the implementation of an anonymous and secure discussion channel, allowing direct and confidential exchanges with the Ethics & Compliance Office.

Employees have several channels to submit a report. They can

use the helpline accessible via the company's website (<https://www.taqamorocco.ma/fr/groupe/ethique-compliance>)

or contact the Ethics & Compliance Office directly at the following address: bureau.ec@taqamorocco.ma. These channels allow for the transmission of information while respecting the provisions of the professional alert policy and under conditions ensuring the confidentiality of exchanges.

Each report is examined and processed case-by-case, in accordance with regulatory requirements and TAQA Morocco's internal procedures. The processing of alerts is based on an impartial and proportionate analysis, conducted with respect for the confidentiality of collected information and the rights of the individuals concerned. Appropriate measures can be implemented following investigations and, if necessary, to strengthen the system's effectiveness and prevent the recurrence of reported situations.

Number of reports	2025	2024	2023
	0	0	0

Tax Transparency



TAQA Morocco operates in an environment marked by growing expectations regarding tax transparency and compliance with applicable regulations. TAQA Morocco adopts a responsible approach to taxation, based on strict compliance with national and local tax laws in all jurisdictions where it operates.

TAQA Morocco's tax strategy is part of its corporate governance and sustainability approach. It aims to ensure a tax contribution consistent with the economic reality of activities, in compliance with the principles of transparency, integrity, and conformity.

Significant tax issues are monitored under the supervision of the Finance Department, in liaison with the competent governance bodies.

TAQA Morocco fulfills its tax obligations in accordance with the legal and regulatory provisions applicable in Morocco, notably regarding income tax, duties, and contributions due for its activities. The company ensures appropriate dialogue with tax authorities and maintains the reliability of declared information.

Public Policy and Political Contributions



TAQA Morocco conducts its activities in compliance with the applicable legal and regulatory framework and operates within an institutional environment shaped by national and sectoral public policies.

In this context, TAQA Morocco ensures the maintenance of a responsible approach that complies with current ethics and governance requirements.

TAQA Morocco may participate in professional or sectoral organizations, when deemed relevant, to contribute to discussions on issues related to its sector of activity, the sharing of best practices, and the understanding of evolving regulatory frameworks.

This participation does not necessarily imply endorsement of all positions or orientations advocated by these organizations. In accordance with current Moroccan legislation and its governance principles, TAQA Morocco does not make any financial or material contributions to political parties, candidates, or political organizations.

Consequently, no direct or indirect political contributions are made by TAQA Morocco.

Any interactions with public authorities take place within a standard institutional framework and are aimed exclusively at ensuring regulatory compliance and a proper understanding of the obligations applicable to TAQA Morocco's activities.

Data Protection



Data Protection Governance and Risk Management

TAQA Morocco relies on policies, organizational measures, and tools to identify, assess, and document risks associated with the processing of personal data.

In 2025, the company deployed an operational data governance framework, highlighted by the implementation of the OneTrust privacy management solution. This allows for the structured maintenance of the processing activities register and the performance of Data Protection Impact Assessments (DPIA) to proactively identify and address risks related to the most sensitive processing operations.

Any incident or concern regarding data privacy can be reported via the Helpline or by email to the Ethics & Compliance Office.

Situations are analyzed and handled on a case-by-case basis,

in accordance with applicable regulatory requirements and the breach management policy integrated into TAQA Morocco's global Ethics and Compliance framework, ensuring the confidentiality and protection of the data subjects involved.

The progressive integration of data protection principles into governance and risk management processes helps strengthen the culture of compliance and stakeholder trust.

In 2025, two training and awareness sessions were organized for employees to permanently embed these principles into professional practices.

Cybersecurity

TAQA Morocco integrates cybersecurity challenges into its overall governance and risk management framework, given the critical role of information systems in its operational and support activities.

The approach aims to identify, assess, and monitor risks likely to affect the confidentiality, integrity, and availability of data and systems through appropriate organizational and technical measures.

Awareness initiatives and best practices are deployed among employees to strengthen vigilance against digital threats, while significant incidents or events can be reported and handled in accordance with applicable internal procedures.

This approach is part of a continuous improvement logic, taking into account the evolution of digital usage and the risk landscape.

Compliance Monitoring and Continuous Improvement

The effectiveness of the system is monitored through the structuring and updating of the processing activities register, the performance of Data Protection Impact Assessments (DPIA) and risk assessments, as well as the monitoring of reports related to data privacy submitted via the Helpline or directly to the Ethics & Compliance Office.

The latter ensures continuous oversight to verify the adequacy of existing controls relative to identified risks.

The management of the system also relies on tracking training completion and analyzing the nature and volume of reports

received from external stakeholders or regulatory authorities.

The year 2025 was marked by significant progress with the operational deployment of the OneTrust privacy management solution, enabling the structured documentation of personal data processing as well as associated impact and risk assessments.

To date, no major incidents relating to data privacy have been recorded.

Shareholder Relations

Shareholders' Right to Information

TAQA Morocco ensures that its shareholders are kept informed by publishing on its website (<https://www.taqamorocco.ma/fr/investisseurs/communiques-et-comptes>), within the framework of its annual financial agenda, the mandatory legal publications for companies listed on the stock exchange, in accordance with regulatory standards.

The governance of TAQA Morocco ensures transparency and the quality of information communicated to shareholders,

in compliance with applicable regulatory requirements and local best practices.

The Supervisory Board ensures that financial and non-financial communications faithfully reflect the situation, performance, and prospects of TAQA Morocco.

During the 2025 fiscal year, TAQA Morocco published its financial information according to the following calendar:

Press Release – Fourth Quarter 2024 Results	28/02/2025
Press release – Results as of December 31, 2024	10/03/2025
Notice of meeting for shareholders for the Ordinary General Assembly	21/04/2025
Press release – Availability of the Annual Financial Report	22/04/2025
Strategic partnership between the Government of Morocco, TAQA Morocco, Nareva, ONEE, and the Mohammed VI Fund for Investment for the development of priority infrastructure for water and energy production and transport in Morocco	19/05/2025
Press release – Q1 2025 Results	21/05/2025
Post-AGM press release	26/05/2025
Press release – Q2 2025 Results	28/08/2025
Press release – Results as of June 30, 2025	18/09/2025
Nominations to the Supervisory Board of TAQA Morocco	09/10/2025
Press Release – Third Quarter 2025 Results	14/11/2025

Quorum and Participation in General Assemblies

The Ordinary General Assembly only validly deliberates if the shareholders present or represented hold at least 51% of the shares with voting rights. Upon a second notice of meeting, no quorum is required.

Agenda and Decisions Submitted to Shareholders

- The shareholders of TAQA Morocco are convened to Ordinary General Assemblies with the following standard agenda items:
- \\

Reading of the Management Board's report on the annual, social, and consolidated accounts and the activity of the company during the fiscal year ;

\\

Reading of the Supervisory Board's report on the Management Board's management report and on the annual, social, and consolidated accounts ;

\\

Reading of the Statutory Auditors' reports on the social and consolidated accounts for the fiscal year ;

\\

Approval of the social accounts, consolidated accounts for the fiscal year, and appropriation of the result for the fiscal year;

\\

Discharge (Quitus) to the members of the Management Board, the members of the Supervisory Board, and the Statutory Auditors; and, if applicable, ratification of the co-optation of members of the Supervisory Board or the renewal of the mandate of Statutory Auditors;

\\

Reading of the Statutory Auditors' special report on regulated agreements;

\\

Approval of regulated agreements;

\\

Fixing the amount allocated to the members of the Supervisory Board as attendance fees.
- ## Legal Information and Shareholding of TAQA Morocco
- Legal Form: Limited Company (Société Anonyme) making a public offering, listed on the stock exchange on December 24, 2013.

Share Capital: 2,358,854,200 MAD.

Dual Governance: Supervisory Board & Management Board.
- Through this governance framework, TAQA Morocco strengthens the supervision of its strategic, financial, and non-financial challenges and supports sustainable value creation in respect of the expectations of its stakeholders.
- | Shareholder | Percentage |
|--|------------|
| Abu Dhabi National Energy Company (TAQA) | 85,79% |
| Free float | 14,21% |
- 120
- 121

ABOUT THE REPORT



Organizational Details

Legal Name of the Company: TAQA Morocco Capital: 2,358,854,200 Dirhams Legal Form: Limited Liability Company (Société Anonyme) with a Management Board and a Supervisory Board. Headquarters Address: Jorf Lasfar Thermal Power Plant, Regional Road 301, PK 23, Commune Moulay Abdellah, B.P. 99 – Sidi Bouzid, El Jadida, Morocco. Période et fréquence du reporting Reporting Period and Frequency: Annual (Published every year since 2019, on April 30th).	Publication Frequency: Annual (published every year since 2019, by April 31st) Financial Reporting Period : TAQA Morocco and TAQA Morocco Green Energy close their accounts on December 31. JLEC 5&6 closes its accounts on September 30.
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General Reporting Framework

TAQA Morocco’s sustainability reporting is prepared in alignment with GRI Standards, which constitute the primary framework for the preparation and structuring of published information. It complies with applicable Moroccan regulatory frameworks and aims to provide relevant, reliable, and balanced information on Environmental, Social, and Governance (ESG) issues, in line with the expectations of investors and other stakeholders. Additionally, the report integrates : \\IFRS Sustainability Disclosure Standards (IFRS S1 and IFRS S2), particularly regarding governance, strategy, risk management, and climate metrics.	\\SASB Sector Recommendations (Electric Utilities & Power Generators) to ensure the relevance of indicators regarding the specificities of the energy sector. AMMC Circulars No. 03-19 and No. 02-20, to ensure alignment with the non-financial requirements of the Moroccan Capital Market Authority (AMMC). The GRI framework remains the formal reporting structure. References to IFRS S1, IFRS S2, and SASB are intended to enhance the comparability and international readability of the information published, without constituting a statement of exhaustive compliance with these standards.
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Reporting Boundary and Consolidation Principles

The reporting boundary covers all consolidated financial activities of TAQA Morocco (JLEC 5&6, TAQA Morocco Green Energy). ESG data is established using a consistent operational approach aligned with the financial boundary of TAQA Morocco. Where indicators rely on a specific or partial boundary (notably for	certain environmental data or value chain-related data), this information is explicitly mentioned. TAQA Morocco ensures the alignment of the financial and non-financial boundaries to guarantee overall reporting consistency.
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Data Collection Process and Governance

The preparation of information relies on a structured process involving the relevant operational and functional departments (Operations, Finance, Human Capital & Culture, Legal, Purchasing, Information Systems, Business Development, Audit & Risk Management, Ethics, and Compliance). Each significant indicator is subject to: \\A formalized definition \\An identified collection circuit	\\A centralized consolidation process \\An internal review prior to publication The sustainability reporting teams ensure the coordination of the system, the consistency of information, and its traceability. This framework is part of a continuous improvement logic for reporting systems and the strengthening of ESG data reliability.
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Issue Identification and Strategic Alignment

Material issues are determined based on a materiality analysis integrating impacts related to TAQA Morocco's activities as well as stakeholder expectations.` This approach is aligned with the requirements of GRI Standards and takes into account the priorities identified by the SASB. \\The presentation of climate issues and associated information	also aims to ensure consistency with IFRS S2 principles, particularly regarding: \\Identification of climate-related risks and opportunities ; \\Integration into strategy ; \\Alignment with the global risk management system.
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Environmental and Climate Methodologies

Data relating to Greenhouse Gas (GHG) emissions is established in accordance with the Greenhouse Gas Protocol, covering Scope 1, Scope 2, and Scope 3 emissions. Calculation methods, emission factors, and assumptions used are based on recognized and adapted international references for TAQA Morocco's specific operations.	Environmental emission quantification may rely on estimates when direct measurement is not possible. These estimates are documented and subject to adjustments as collection tools are improved.
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External Assurance

This sustainability report has undergone a global external verification. Conversely, the TAQA Morocco carbon footprint (GHG emissions) was the subject of a specific external verification mission carried out by an independent auditor in accordance	with professional standards applicable to non-financial assurance. This verification aims to strengthen the credibility and reliability of the published climate data.
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Comparability and Restatements

TAQA Morocco ensures the consistency and comparability of information from one year to the next. Restatements may be carried out in the event of: \\Methodological changes \\Improvements to collection tools	\\Changes in scope \\Or the correction of significant errors. When these restatements are deemed significant, comparative data are adjusted and the reasons are explained to ensure transparency toward stakeholders.
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Limitations and Continuous Improvement

The published information is based on data available at the time of the report's preparation and on currently established collection systems.	TAQA Morocco pursues the progressive strengthening of its reporting system, notably through the improvement of digital tools, the formalization of procedures, and the enhancement of contributing teams' skills.
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Content Index

A correspondence index (AMMC, GRI, SASB, IFRS) is presented at the end of the report to facilitate the identification of published information regarding the requirements of these Standards.	This index specifies, for each applicable requirement, the location of the corresponding information in the report.
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Point of contact for reporting-related questions

Investor Relations / Finance: finance@taqamorocco.ma

ANNEXES

Indicators

Environmental Indicators

		Category	2023	2024	2025
Energy, GHG emissions, and atmospheric emissions					
Energy					
Total non-renewable fuel consumption	Diesel (in Litres)		28,219	2,117	6,608
	Fuel Oil (in m³)		140,530,817	138,877,437	8,498,000
Total renewable fuel consumption	Biodiesel		-	-	-
	Bioethanol		-	-	-
	Hydrogen gas		-	-	-
Electricity consumption (in Mwh)			13,514	18,205	18,385.78
Heating consumption (in Joules)			277,380	374,206	N/D
Electricity sold (in Mwh)			14,828,548	14,601,794	15,741,462.05
Total energy consumption within the organization (in Joules)			126,021,382	124,670,171	N/D
Total energy consumption outside of the organization (in Joules)			-	-	-
Total fuel consumption reduction (in teqCO2)			-	-	-
GHG Emissions					
Indirect GHG Emissions (Scope 1)	Gross direct emissions (in teqCO2) excluding GHG trades and biogenic CO2 emissions		13,165,317	13,206,379	12,048,573.6
	Biogenic emissions of CO2 (in teqCO2)		-	-	-
	Gases included in the calculation (CO2/CH4 /N2 O/HFC/PFC/SF6 /NF3/All) excluding biogenic emissions		-	-	-
Indirect GHG Emissions (Scope 2 – emissions produced by energy suppliers)d'énergie)	Gross indirect GHG emissions based on the location-based method, excluding GHG trades (in teqCO2)		9,104	12,264	12,484.09
	Gross indirect GHG emissions based on the market-based method, excluding GHG trades where applicable (in teqCO2)		-	-	-
Other Indirect GHG Emissions (Scope 3 – upstream and downstream emissions / value chain)chaîne de valeur)	Other gross indirect GHG emissions (Scope 3) (in tCO2e), excluding CO2 trades		-	-	2,115,117.4
	Biogenic emissions (combustion or biodegradation of biomass) of CO2 (in tCO2e), excluding biogenic CH4 and N2O emissions and biogenic CO2 emissions excluding combustion/biodegradation		-	-	-
Reduction of GHG Emissions			-	-	-
GHG emissions in tCO2e offset using credits or offsets, and their type	GHG emissions offset using credits or offsets, and their type (tCO2e)		-	-	-
	Unit cost of credits or offsets (USD)		-	-	-
Coal combustion residuals generated and recycled	Quantity of coal combustion products (CCP) generated (tonnes)		5,502,990	5,391,380	611,553
	Percentage recycled (%) including fly ash recycled in a cement plant		75%	91%	91%
Emissions of Ozone-Depleting Substances (ODS)					
Significant Atmospheric Emissions (in kg or multiples)	NOx (Nitrogen Oxides, in tonnes) ¹		3,470	2,913.59	2,949.28
	SOx (Sulphur Oxides, in tonnes)		1,827.86	2,252.29	2,069.66
	Persistent Organic Pollutants (POP, in tonnes)		-	-	0
	Volatile Organic Compounds (VOC, in tonnes)		-	-	0
	Hazardous Air Pollutants (HAP, in tonnes)		-	-	0
	Particulate Matter (PM, in tonnes) ²		214.34	164.77	125.68
	Other Emissions (Specify)		-	-	-
Biodiversity					
IUCN Red List species and national conservation lists.	Total number of "Critically Endangered" species with habitats in areas affected by asset operations		-	-	-
	Total number of "Endangered" species with habitats in areas affected by asset operations		-	-	-
	Total number of "Vulnerable" species with habitats in areas affected by asset operations		-	-	-
	Total number of "Near Threatened" species with habitats in areas affected by asset operations		-	-	-
	Total number of "Least Concern" species with habitats in areas affected by asset operations.		-	-	-
Waste					
Total weight of waste generated in metric tonnes, with a breakdown between hazardous and non-hazardous waste..	Total weight of waste generated (in tonnes) (excluding buried waste)		676,459	568,585	616,636.58
	Total weight of hazardous waste generated (in tonnes) (excluding fly ash)		255,429	148,037	89,934.72
	Total weight of hazardous waste generated (in tonnes) (including fly ash)		674,847	567,455	616,253.72
	Total weight of non-hazardous waste generated (in tonnes)		1,612	1,130	382.86
Total weight of waste diverted from disposal in metric tonnes, with a breakdown between hazardous and non-hazardous waste.	Total waste diverted from disposal through recycling, reuse, or repurposing (in tonnes)		680	488	227.30
	Total fly ash diverted from disposal through recycling, reuse, or repurposing (in tonnes)		431,428	459,305	481,293
	Hazardous waste diverted from disposal through recycling, reuse, or repurposing (in tonnes)		159	752	0
	Non-hazardous waste diverted from disposal through recycling, reuse, or repurposing (in tonnes)		652	410	227.3

		Category	2023	2024	2025
Breakdown of waste diverted from disposal by category	Organic waste (in metric tons)		-	30	155.56
	Plastic waste (in metric tons)		-	5	11.68
	Metal waste (in metric tons)		-	308	165.64
	Electronic waste (E-waste) (in metric tons)		-	-	3.14
	Glass waste (in metric tons)		-	-	0
	Paper/cardboard waste (in metric tons)		-	2	14.72
	Other waste (in metric tons)		-	35	32.12
Total weight of waste directed to disposal (landfill and incineration) in metric tons, with a breakdown between hazardous and non-hazardous waste	Total weight of waste directed to disposal (in metric tons)		-	806	454.42
	Hazardous waste directed to disposal (in metric tons)		-	651	454.42
	Non-hazardous waste directed to disposal (in metric tons)		-	155	0
	Total waste directed to landfill (in metric tons)		255,310	146,789	134,661.86
	Hazardous waste directed to landfill (in metric tons) ³		255,156	146,633	134,506.30
	Non-hazardous waste directed to landfill (in metric tons)		960	720	155.56
	Total waste directed to incineration (in metric tons)		114	651	454.42
	Hazardous waste directed to incineration (in metric tons)		114	651	454.42
	Non-hazardous waste directed to incineration (in metric tons)		N/A	N/A	0
Water					
Water withdrawal	Surface water (total, in m³)		0	5.1	0
	Groundwater (total, in m³)		5.58	0.13	0
	Seawater (total, in m³)		2,908,320	3,139,000	3,139,000
	Produced water (total, in m³)		-	-	0
	Third-party water (total, in m³)		1,161,867	1,284,757	0
	Total volume of water withdrawn (in m³)		4,070,192.6	4,423,762.2	3,139,000
Water discharge	Surface water (in m³)		1,160	2,016	0
	Groundwater (in m³)		5.58	0	0
	Seawater (in m³)		2,908,320	3,139,000	3,139,000
	Produced water (in m³)		0	0	0
	Third-party water sent to other organizations for use (m³)		0	0	0
	Total volume of water discharged (in m³)		2,909,485.6	3,141,016	3,139,000
Water discharge by treatment level	Water discharge by "freshwater" and "other water" categories (in m³)		0	0	0
Water consumption	Physico-chemical treatment (m³)		1,160	-	-
Water quality permits	Total volume of water consumed (m³)		1,161,867	1,284,757	1,347,871.67
Facilities located in water-stressed areas:	Number of non-compliance incidents related to water quality permits, standards, and regulations		N/A	N/A	0
	Water withdrawal (m³)		N/A	N/A	0
	Water consumption (m³)		N/A	N/A	0
1 : New calculation methodology 2 : New calculation methodology 3 : Including CVH					

a) GHG Emissions Calculation Methodology

- Direct GHG Emissions (Scope 1)

Reference year and justifications

Information to be Communicated	Details
Reference year	2022
Justification for choice	Normal operating year of the Jorf Lasfar thermal power plant
Quantity of emissions during the base year (in metric tonnes of CO2 equivalent)	13,698,484
Slight variation, mainly depends on the quantity of coal consumed and scheduling	Slight variation, primarily depending on the amount of coal consumed and the maintenance schedule

Methods, standards, and sources

Information to be Communicated		Details
Source of emission factors		GHG Protocol
Global Warming Potentials (GWPs) used	Greenhouse GAS	AR4 GWP (CY2013 and Later)
	CO2	1
	CH4	25
	N2O	298
	SF6	22800
	R-404A	3922
	R-410A	2088
	R-407C	1774
	R-134A	1430
Emissions consolidation method (Equity Share / Financial Control / Operational Control)		Protocole GHG, AECOM
Standards, methodologies, assumptions, and tools used		Protocole GHG

- Indirect GHG Emissions (Scope 2 – Emissions produced by energy providers)

Base Year and Justifications

Information to be Communicated		Détails
Base Year		2022
Justification for choice		Normal operating year of the Jorf Lasfar thermal power plant
Quantity of emissions during the base year (in metric tonnes of CO ₂ equivalent)		8 673
Justification for significant variation (if recalculation of base year emissions)		Slight variation, primarily dependent on the quantity of coal consumed and the maintenance/overhaul schedule

Methods, standards, and sources

Information to be Communicated		Details
Source of emission factors		Protocole GHG
Global Warming Potentials (GWPs) used	Greenhouse GAS	AR4 GWP (CY2013 and Later)
	CO2	1
	CH4	25
	N2O	298
	SF6	22800
	R-404A	3922
	R-410A	2088
	R-407C	1774
	R-134A	1430
Emissions consolidation method (Equity Share / Financial Control / Operational Control)		Protocole GHG, AECOM
Standards, methodologies, assumptions, and tools used		Protocole GHG

Human Resources Indicators

	2023	2024	2025
Supervisory Board			
Number of female board members	0	2	2
Number of male board members	8	6	6
Number of Board members aged 18-30	N/D	N/D	N/D
Number of Board members aged 31-50	N/D	N/D	N/D
Number of Board members aged 50 and over	N/D	N/D	N/D
Nationalities	Emirati, Australian, Colombian	Emirati, German, Colombian	Emirati, German
Employees			
Nationalities of employees	Moroccans	Moroccans	Moroccans, French, Danes
Total number of employees	441	418	406
Number of workers who are not TAQA Morocco employees	0	0	0
Employees by gender			
Number of female employees	20	27	34
Number of male employees	421	391	372
Permanent employees by gender			
Number of permanent female employees	20	27	34
Number of permanent male employees	420	391	372
Temporary employees by gender			
Number of temporary female employees	0	0	0
Number of temporary male employees	1	0	0
Full-time employees by gender			
Number of full-time female employees	20	27	34
Number of full-time male employees	421	391	372
Employees by contract type			
Number of employees on permanent contracts (CDI)	440	418	406
Number of employees on fixed-term contracts (CDD)	1	0	0
Employees by category			
Number of management-level employees (cadres)	156	132	155
Number of non-management employees (non-cadres)	285	286	251
Employees by gender and job category			
Number of women in senior management positions	4	3	6
Number of women in middle management positions	7	12	13
Number of women in operational, administrative, and professional positions	9	12	15
Number of men in senior management positions	17	20	24
Number of men in middle management positions	134	126	126
Number of men in operational, administrative, and professional positions	270	245	222
Employees by gender and age			
Number of female employees aged 18 to 30	5	8	9
Number of female employees aged 31 to 50	6	10	19
Number of female employees aged 51 and over	9	9	6
Number of male employees aged 18 to 30	49	48	26
Number of male employees aged 31 to 50	282	264	268
Number of male employees aged 51 and over	90	79	68
Employees by years of service			
Number of employees with less than 5 years of service	85	81	114
Number of employees with 5 to 15 years of service	203	216	198
Number of employees with more than 15 years of service	1,530	121	94
Employees by site			
Number of employees at the Casablanca site	19	28	54
Number of employees at the Jorf Lasfar site	422	390	352
Job category classification			
Grades considered as senior management	Grades 5, 6 and 7	Grades 5, 6 and 7	Grades 5, 6 and 7
Grades considered as middle management	Grade 4	Grade 4	Grade 4
Grades considered as operational, administrative, and professional positions	Grades 1, 2 and 3	Grades 1, 2 and 3	Grades 1, 2 et 3
Workforce stability indicators			
Recruitment by gender			
Recruitment rate for women	1.59%	2.15%	9.11%
Recruitment rate for men	3.85%	4.78%	3.20%
Number of women hired	7	9	13

	2023	2024	2025
Number of men hired	17	20	37
Recruitment by age			
Recruitment rate for the 18 to 30 age group	3.40%	4.55%	4.43%
Recruitment rate for the 31 to 50 age group	1.81%	2.39%	7.88%
Recruitment rate for the 51 and over age group	0.23%	0%	0%
Number of employees hired in the 18 to 30 age group	15	19	18
Number of employees hired in the 31 to 50 age group	8	10	32
Number of employees hired in the 51 and over age group	1	0	0
Recruitment by job category			
Number of employees recruited in senior management	1	2	9
Number of employees recruited in middle management	17	16	30
Number of employees recruited in operational, administrative, and professional positions	6	11	11
Staff turnover by gender			
Turnover rate for women	0.91%	0%	1.48%
Turnover rate for men	1.81%	4.31%	13.79%
Number of women who left the organization	4	0	4
Number of men who left the organization	8	18	23
Staff turnover by age			
Staff turnover rate for the 18 to 30 age group	0.68%	0.96%	2.22%
Staff turnover rate for the 31 to 50 age group	2.04%	3.35%	4.93%
Staff turnover rate for the 51 and over age group	0.00%	0.00%	8.13%
Number of employees who left in the 18 to 30 age group	3	4	8
Number of employees who left in the 31 to 50 age group	9	14	18
Number of employees who left in the 51 and over age group	0	0	1
Dismissals by job category			
Number of senior management employees dismissed	0	0	0
Number of middle management employees dismissed	0	0	0
Number of operational, administrative, and professional employees dismissed	0	0	0
Resignations by job category			
Number of senior management employees who resigned	1	1	2
Number of middle management employees who resigned	6	8	12
Number of operational, administrative, and professional employees who resigned	5	9	13
Remuneration			
Payroll for the management category (MAD)	149,450,728	126,767,497	156,723,145
Payroll for the non-management category (MAD)	145,883,082	147,956,699	134,549,888
Total workforce payroll (MAD)	295,333,810	274,724,196	291,273,033
Ratio of the annual total compensation for the highest-paid individual to the median annual total compensation for all employees	5.56	5.9	5.45
Ratio of the percentage increase in annual total compensation for the highest-paid individual to the median percentage increase in annual total compensation for all employees	3.84	3.8	1.5
Male-to-female remuneration ratio by job category			
Ratio of basic salary and remuneration of women to men in senior management			1.94
Ratio of basic salary and remuneration of women to men in middle management			1.94
Ratio of basic salary and remuneration of women to men in operational, administrative, and professional positions			1.95
Staff incentive and profit-sharing scheme			
Date	N/A	N/A	N/A
Type	N/A	N/A	N/A
Main contract terms	N/A	N/A	N/A
Allocated amounts	N/A	N/A	N/A
Staff development			
Number of male employees who received training	306	399	340
Number of female employees who received training	12	26	32
Number of employees who received training	318	425	372
Training budget as a % of the payroll	1.80%	2.40%	1.97%
Number of training days per employee	7.48	15.07	9.13
Training hours by gender			
Total training hours provided to men	24,424	53,188	22,719
Total training hours provided to women	608	708	1,050
Total training hours provided to employees	25,032	53,896	23,769

	2023	2024	2025
Average number of training hours provided to men	58.01	136.03	66.82
Average number of training hours provided to women	30.4	26.22	32.81
Training hours by job category			
Average number of training hours provided to senior management			24.77
Average number of training hours provided to middle management			46.43
Average number of training hours provided to operational, administrative, and professional staff			36.84
Performance evaluation by gender			
Number of male employees receiving regular performance and career development reviews	25	37	33
Number of female employees receiving regular performance and career development reviews	0	2	0
Number of employees receiving regular performance and career development reviews	25	39	0
Percentage of male employees who received a performance and career development review	5.94%	9.46%	8.87%
Percentage of female employees who received a performance and career development review	0%	7.41%	0%
Percentage of employees who received a performance and career development review	5.94%	9.33%	8.87%
Performance evaluation by job category			
Percentage of senior management employees who received a performance and career development review			0%
Percentage of middle management employees who received a performance and career development review			5.70%
Percentage of operational, administrative, and professional staff who received a performance and career development review			3.20%
Employee representation			
Percentage of the workforce covered by collective bargaining (excluding management, from grade 1 to grade 3)	94%	82%	75%
Number of employee representatives	14	14	14
Number of union representatives	6	6	6
Number of individual labor disputes	0	0	0
Number of collective labor disputes	0	0	0
Number of strike days	0	0	0
Minimum notice periods regarding operational changes	1 semaine	1 semaine	1 semaine
Parental leave			
Total number of men entitled to parental leave	421	391	372
Total number of women entitled to parental leave	20	27	34
Total number of men who took parental leave	18	26	25
Total number of women who took parental leave	0	1	0
Total number of men who returned to work during the reporting period after parental leave	18	26	25
Total number of women who returned to work during the reporting period after parental leave	0	1	N/A
Total number of men who returned to work after parental leave and were still employed 12 months after their return to work	18	26	24
Total number of women who returned to work after parental leave and were still employed 12 months after their return to work	0	1	N/A
Return to work rate of men who took parental leave	100%	100%	100%
Return to work rate of women who took parental leave	100%	100%	100%
Retention rate of men who took parental leave	100%	100%	96%
Retention rate of women who took parental leave	100%	100%	N/A
Cases of discrimination			
Total number of cases of discrimination	0	0	0
Cases reviewed by the organization	0	0	0
Remediation plans implemented	0	0	0
Remediation plans implemented where results are reviewed through routine internal management review processes	0	0	0
Cases no longer subject to action	0	0	0
Cases of discrimination related to ethnic origin, skin color, gender, religion, political opinions, nationality, or social origin	N/A	N/A	N/A

Figures reflect the end of the reporting period



Health and Safety Indicators

	2023	2024	2025
TAQA Morocco Employees			
Occupational accidents			
Number of hours worked	-	-	1,012,218
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0%	0%	0%
Number of recordable work-related injuries	0	0	1
Rate of recordable work-related injuries	0	0	0.98
Occupational diseases			
Number of fatalities as a result of occupational disease	0	0	0
Number of cases of recordable occupational diseases	0	0	0
Service providers			
Occupational accidents			
Number of hours worked	-	-	2,044,096
Number of fatalities as a result of work-related injury	0	0	0
Rate of fatalities as a result of work-related injury	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0
Rate of high-consequence work-related injuries (excluding fatalities)	0%	0%	0%
Number of recordable work-related injuries	0	0	1
Rate of recordable work-related injuries	0	0	0.48
Occupational diseases			
Number of fatalities as a result of occupational disease	0	0	0
Number of cases of recordable occupational diseases	0	0	0

Procurement Indicators

	2023	2024	2025
Local suppliers			
Procurement budget spent on local suppliers (M MAD)	489	445	393
Total procurement budget (M MAD)	662	565	533.86
Share of national procurement	73.9%	78.8%	73.6%
Percentage of procurement budget spent with local suppliers – Jorf Lasfar region	22%	20%	20%
Total number of local suppliers involved	336	326	333
Total number of suppliers involved	453	440	436
Number of new suppliers involved	64	51	431
Number of suppliers assessed for sustainability impacts	5	0	5
Number of suppliers identified as having significant actual and potential negative sustainability impacts	2	0	0
Significant actual and potential negative impacts identified in the supply chain	0	0	0
Social assessment			
Number of suppliers assessed for social impacts	4	0	432
Number of suppliers identified as having significant actual and potential negative social impacts	0	0	0
Percentage of suppliers identified as having significant actual and potential negative social impacts with whom improvements were agreed upon following an assessment	0	0	0
Percentage of suppliers identified as having significant actual and potential negative social impacts with whom relationships were terminated following an assessment	0	0	0
Environmental assessment			
Number of suppliers assessed for environmental impacts	0	0	432
Number of suppliers identified as having significant actual and potential negative environmental impacts	0	0	0
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with whom improvements were agreed upon following an assessment	0	0	0
Percentage of suppliers identified as having significant actual and potential negative environmental impacts with whom relationships were terminated following an assessment	0	0	0
1 : New suppliers awarded within TAQA Morocco			
2 : Change in calculation methodology in 2025			

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GRI index:

Statement of Use	TAQA Morocco has prepared its reporting in accordance with the GRI Standards for the period from January 1 to December 31, 2025.		
	GRI 1 : Foundation 2021		
GRI Standards	Information	Page number and chapter title	Omissions
	2-1 Organizational details	TAQA Morocco Business Model	
	Organizational details		
	2-2 Entities included in the organization’s sustainability reporting	Reporting scope and consolidation principles	
	2-3 Reporting period, frequency and contact point	Reporting period and frequency	
	2-4 Restatements of information	-	N
	2-5 External assurance	External verification	
	2-6 Activities, value chain and other business relationships	TAQA Morocco Business Model	
	TAQA Morocco value chain		
	2-7 Employees	HR Indicators	
		Human capital and employment characteristics at TAQA Morocco	
	2-8 Workers who are not employees	HR Indicators	
		Human capital and employment characteristics at TAQA Morocco	
	2-9 Governance structure and composition	Governance structure and organization	
		Composition of the Supervisory Board	
	2-10 Nomination and selection of the highest governance body	Composition of the Management Board	
		Nomination of Supervisory Board members	
	2-11 Chair of the highest governance body	Nomination and Remuneration Committee	
		Chairman of the Supervisory Board	
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability governance	
	2-13 Delegation of responsibility for managing impacts	Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	Role of governance bodies in sustainability reporting	
	2-15 Conflicts of interest	Management of conflicts of interest	
	2-16 Communication of critical concerns	Whistleblowing mechanism	
	2-17 Collective knowledge of the highest governance body	Background and profile of Supervisory Board members	
		Skills and experience of members	
	2-18 Evaluation of the performance of the highest governance body	Evaluation of the Supervisory Board	
	2-19 Remuneration policies	Remuneration policy	
	Executive remuneration policy		
	2-20 Process to determine remuneration	Remuneration policy	
	Executive remuneration policy		
	2-21 Annual total compensation ratio	HR Indicators	
	2-22 Statement on sustainable development strategy	Editorial	
		Strategy and sustainable value creation	
	2-23 Policy commitments	International sustainability reference frameworks and commitments	
		Strategy and sustainable value creation	
GRI 2: General Disclosures 2021	2-24 Embedding policy commitments	Contributions to the Sustainable Development Goals (SDGs)	
		International sustainability reference frameworks and commitments	
	2-25 Processes to remediate negative impacts	Preventing pollution and controlling discharges	
		Governance and responsible procurement policy	
	2-26 Mechanisms for seeking advice and raising concerns	Whistleblowing mechanism	
	2-27 Compliance with laws and regulations	Ethics and compliance framework	
	2-28 Membership associations	International sustainability reference frameworks and commitments	
	2-29 Approach to stakeholder engagement	Materiality framework and stakeholder engagement	
	2-30 Collective bargaining agreements	Ongoing social dialogue and employee engagement	

GRI Standards	Information	Page number and chapter title	Omissions
GRI 3 - Material topics	3-1 Process to determine material topics	Materiality framework and stakeholder engagement Materiality analysis methodology Stakeholder mapping and engagement	
	GRI 201 - Economic performance	Materiality framework and stakeholder engagement Results and prioritization of ESG issues TAQA Morocco Materiality Matrix	
	3-3 Management of material topics	Contributions to the Sustainable Development Goals (SDGs)	
	3-3 Management of material topics (relevant themes)	TAQA Morocco Business Model	
GRI 202 - Market presence	GRI 203 - Indirect economic impacts	TAQA Morocco Business Model	
	201-2 Financial implications and other risks and opportunities due to climate change	-	N/A
	GRI 204 - Procurement practices	-	N/A
	GRI 205 - Anti-corruption	-	N/A
GRI 101: Biodiversity	3-3 Management of material topics - Market presence	Strategy and sustainable value creation	
	GRI 301 - Materials	-	Information unavailable
	202-2 Proportion of senior management hired from the local community	-	Information unavailable
GRI 203 - Indirect economic impacts	3-3 Management of material topics - Indirect economic impacts	TAQA Morocco for Community	
	203-1 Infrastructure investments and supported services (Patronage)	TAQA Morocco for Community	
	203-2 Significant indirect economic impacts	TAQA Morocco for Community	
GRI 204 - Procurement practices	3-3 Management of material topics - Procurement practices	Governance and responsible procurement policy Risks and opportunities related to the supply chain Supplier relations and shared value creation	
	204-1 Proportion of spending on local suppliers	Indicators and key figures Procurement Indicators	
	3-3 Management of material topics - Anti-corruption	Ethical framework and policies Prevention and anti-corruption	
GRI 205 - Anti-corruption	205-1 Operations assessed for risks related to corruption	Prevention and anti-corruption	
	205-2 Communication and training about anti-corruption policies and procedures	Prevention and anti-corruption	
	205-3 Confirmed incidents of corruption and actions taken	Prevention and anti-corruption	
GRI 101: Biodiversity	3-3 Management of material topics - Biodiversity	Acting for biodiversity and ecosystem preservation	
	101-1 Policies to halt and reverse biodiversity loss	Acting for biodiversity and ecosystem preservation	
	101-2 Management of biodiversity impacts	Acting for biodiversity and ecosystem preservation	
	101-3 Access and benefit-sharing	-	N/A
	101-4 Identification of biodiversity impacts	-	N/A
	101-5 Sites with biodiversity impacts	-	N/A
	101-6 Direct drivers of biodiversity loss	-	N/A
	101-7 Changes in the state of biodiversity	-	N/A
GRI 301 - Materials	101-8 Ecosystem services	-	N/A
	3-3 Management of material topics - Materials	Raw materials and resources management	
	301-1 Materials used by weight or volume	-	N/A
	301-2 Recycled input materials used	-	N/A
GRI 302 - Energy	301-3 Reclaimed products and their packaging materials	-	N/A
	3-3 Management of material topics - Energy management	Energy efficiency and plant performance	
	302-1 Energy consumption within the organization	Environmental Indicators	
	302-2 Energy consumption outside of the organization	Environmental Indicators	
	302-3 Energy intensity	Environmental Indicators	
	302-4 Reduction of energy consumption	Environmental Indicators	
	302-5 Reductions in energy requirements of products and services	Environmental Indicators	

GRI Standards	Information	Page number and chapter title	Omissions
GRI 303 - Water and effluents	3-3 Management of material topics - Water and effluents management	Preservation of water resources	#
	303-1 Interactions with water as a shared resource	Preservation of water resources	#
	303-2 Management of water discharge-related impacts	Preservation of water resources	#
	303-3 Water withdrawal	Environmental Indicators	#
	303-4 Water discharge	Environmental Indicators	#
GRI 305 - GHG Emissions	303-5 Water consumption	Environmental Indicators	
	3-3 Management of material topics - GHG emissions management	Climate resilience and adaptation	#
	Preventing pollution and controlling discharges	#	#
	305-1 Direct GHG emissions (Scope 1)	Environmental Indicators	#
	305-2 Energy indirect GHG emissions (Scope 2)	Environmental Indicators	#
	305-3 Other indirect GHG emissions (Scope 3)	Environmental Indicators	#
	305-4 GHG emissions intensity	Environmental Indicators	#
	305-5 Reduction of GHG emissions	Reduction of greenhouse gas emissions	#
	305-6 Emissions of ozone-depleting substances (ODS)	Environmental Indicators	#
GRI 306 - Waste	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental Indicators	
	3-3 Management of material topics - Waste	Circular economy and responsible waste management Preventing pollution and controlling discharges	
	306-1 Waste generation and significant waste-related impacts	Circular economy and responsible waste management Preventing pollution and controlling discharges	
	306-2 Management of significant waste-related impacts	Circular economy and responsible waste management Preventing pollution and controlling discharges	
	306-3 Waste generated	Environmental Indicators	
GRI 308 - Supplier environmental assessment	306-4 Waste diverted from disposal	Environmental Indicators	
	306-5 Waste directed to disposal	Environmental Indicators	
	3-3 Management of material topics - Supplier environmental assessment	Responsible purchasing processes and systems Monitoring, evaluation and supplier performance Preliminary HSE Evaluation Environmental and HSE evaluation	
	308-1 New suppliers that were screened using environmental criteria	Purchasing Indicators	
	308-2 Negative environmental impacts in the supply chain and actions taken	Purchasing Indicators	
GRI 401 - Employment	3-3 Management of material topics - Employment	Talent attractiveness and recruitment Impact of employment on employees and performance	
	401-1 New employee hires and employee turnover	Management, monitoring and performance actions - continuous improvement HR Indicators	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Social protection, well-being and quality of life at work	
	401-3 Parental leave	A pro-parenting policy in favor of a better work-life balance	



GRI Standards	Information	Page number and chapter title	Omissions
GRI 403 - Occupational Health and Safety	3-3 Management of material topics - Occupational Health and Safety	OHS Governance and long-term commitment	
	403-1 Occupational health and safety management system	OHS management system and process safety	
	403-2 Hazard identification, risk assessment, and incident investigation	OHS management system and process safety	
	403-2 Hazard identification, risk assessment, and incident investigation	OHS management system and process safety	
	403-4 Worker participation, consultation, and communication on occupational health and safety	Participation des collaborateurs et culture de sécurité	
	403-5 Formation des travailleurs à la Santé et à la Sécurité au Travail	Développement des compétences, santé au travail et prévention médicale	
	403-6 Promotion de la santé des travailleurs	Développement des compétences, santé au travail et prévention médicale	
	403-7 Prévention et réduction des impacts sur la Santé et la Sécurité au Travail directement liés aux relations d'affaires	Effets de la démarche SST Suivi de la performance et amélioration continue	
	403-8 Travailleurs couverts par un système de gestion de la Santé et de la Sécurité au Travail	Chiffres clés - Santé et sécurité au travail	
	403-9 Accidents du travail	Chiffres clés – Santé et sécurité au travail	
GRI 404 - Training and Education	403-10 Maladies professionnelles	Indicateurs Santé et Sécurité	
	3-3 Management of material topics - Training and Education	Policy, commitments and impacts	
	404-1 Average hours of training per year per employee	Health and Safety Indicators	
	404-2 Programs for upgrading employee skills and transition assistance programs	Management, monitoring and performance actions - continuous improvement Training, skills and knowledge transfer Future employability and career transition management	
GRI 405 - Diversity and Equal Opportunity	404-3 Percentage of employees receiving regular performance and career development reviews	Health and Safety Indicators	
	3-3 Management of material topics - Diversity and Equal Opportunity	Promotion of diversity, equity, inclusion and the fight against all forms of discrimination	
	405-1 Diversity of governance bodies and employees	HR Indicators	
GRI 406 - Non-discrimination	405-2 Ratio du salaire de base et de la rémunération des femmes et des hommes	HR Indicators	
	3-3 Management of material topics - Non-discrimination	Promotion of diversity, equity, inclusion and the fight against all forms of discrimination	
	406-1 Incidents of discrimination and corrective actions taken	HR Indicators	
GRI 413 - Communautés locales	3-3 Management of material topics - Local Communities	TAQA Morocco for Community	
	413-1 Operations with local community engagement, impact assessments, and development programs	TAQA Morocco for Community	
	413-2 Operations with significant actual and potential negative impacts on local communities	TAQA Morocco for Community	
GRI 414 - Supplier Social Assessment	3-3 Management of material topics - Supplier social assessment	Responsible purchasing processes and systems	
		Supplier monitoring, evaluation and performance	
		Preliminary HSE Evaluation	
	414-1 New suppliers that were screened using social criteria	Social Audit	
GRI 415 - Public Policy	414-2 Negative social impacts in the supply chain and actions taken	Purchasing Indicators	
	3-3 Management of material topics - Public Policy	Public policy and political contributions	
	415-1 Political contributions	Public policy and political contributions	
GRI 418 - Customer Privacy	3-3 Management of material topics - Customer Privacy	Data protection governance and risk management	
		Cybersecurity	
	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Compliance monitoring and continuous improvement	

Index AMMC

AMMC Requirement	Page number and chapter title
Describe the profile of the issuer and its group	Organization details
Describe the CSR strategy	Strategy and sustainable value creation
Describe the frameworks adopted for report preparation	Reference frameworks and international sustainability commitments
General preparation framework	
Describe the ESG reporting boundary	Boundary and consolidation principles
Describe the included group entities	Boundary and consolidation principles
Justification of discrepancies with the consolidation boundary	Limits and continuous improvement
Include an analysis of the materiality of various ESG issues	Materiality matrix and stakeholder engagement
Explain the sub-analysis, the choice of the issuer relative to the ESG axes considered material and presented in the report	Materiality matrix and stakeholder engagement
resent the adopted materiality thresholds	Materiality matrix and stakeholder engagement
Process for identifying, collecting, processing, and compiling non-financial information, and the limits of this methodology	Data collection and governance processes
Quantitative indicators and calculation methods used—must be clearly defined and specified	Indicators
External verification certificate	External verification
(Comply or explain) Explanation relating to parties that have not adopted the framework	
Present activities having an impact on the environment	TAQA Morocco Business Model
	Environmental action framework Acting for climate change Preventing pollution and controlling discharges Preserving natural resources Circular economy and responsible waste management Acting for biodiversity and ecosystem preservation Value chain and environmental compliance
Describe the issuer's environmental policy: measures taken to limit the environmental impacts of its activities, standards, and targets set	
Describe litigation or proceedings related to environmental issues	-
	Environmental action framework Acting for climate change Preventing pollution and controlling discharges Preserving natural resources Circular economy and responsible waste management Acting for biodiversity and ecosystem preservation Value chain and environmental compliance
Describe the actions and measures implemented to assess and minimize environmental impacts of the activity	Preventing pollution and controlling discharges / Circular economy and responsible waste management
Describe measures for waste management and elimination	Preserving natural resources
Describe consumption of water, energy, and raw materials as well as measures implemented for consumption optimization	Preserving natural resources
Specify the broad outlines of the human resources management policy regarding recruitment	Employment, talent attractiveness, recruitment, and mobility
Specify the broad outlines of the human resources management policy regarding remuneration	Indicators
Specify the broad outlines of the human resources management policy regarding career management	Human capital development and skills enhancement through training
Specify the broad outlines of the human resources management policy regarding training (including the number of employees who benefited from training during the period and the global payroll training budget)	Human capital development and skills enhancement through training / Indicators
Specify the broad outlines of the human resources management policy regarding measures implemented for the employment and integration of disabled persons	Impact of the Diversity & Inclusion policy
Specify the broad outlines of the human resources management policy regarding measures taken for equality between women and men	Promotion of diversity, equity, inclusion, and the fight against all forms of discrimination
Provide the issuer's workforce over the last three fiscal years	Indicators
Breakdown of workforce by branch of activity	Indicators
Breakdown of workforce by nature of employment contract (CDI, CDD, interim...)	Indicators
Breakdown of workforce by category (management, senior staff, employees...) by gender	Indicators
Breakdown of workforce by gender	Indicators
Breakdown of workforce by seniority	Indicators
Indicate any employee profit-sharing and participation schemes, specifying the date, nature, and main terms of these contracts, as well as the amounts allocated for each of the last three years.	Indicators
For the last three fiscal years, provide the number of employee representatives	Indicators



AMMC Requirement	Page number and chapter title
For the last three fiscal years, provide the number of strike days per year	Indicators
For the last three fiscal years, provide the number of work-related accidents per year	Indicators
For the last three fiscal years, provide the number of layoffs per year (by category)	Indicators
For the last three fiscal years, provide the number of resignations per year (by category)	Indicators
For the last three fiscal years, provide the number of recruitments per year (by category)	Indicators
For the last three fiscal years, provide the number of labor disputes (collective or individual) per year	Indicators
Composition of the governance body	Composition of the Supervisory Board as of December 31, 2025 / Background and profile of Supervisory Board members
Executive and non-executive members	Composition of the Supervisory Board as of December 31, 2025 / Background and profile of Supervisory Board members
Independent members	Composition of the Supervisory Board as of December 31, 2025 / Background and profile of Supervisory Board members
Criteria adopted for the qualification of independent directors	Operation of governance bodies
Nomination dates of governance body members and their mandate expiration dates	Composition of the Supervisory Board as of December 31, 2025 / Background and profile of Supervisory Board members
Roles within the governance body, stakeholder representation	Composition of the Supervisory Board as of December 31, 2025 / Background and profile of Supervisory Board members
Gender parity and rules followed in this matter	Composition of the Supervisory Board as of December 31, 2025 / Operation of governance bodies
Number of mandates per director	Composition of the Supervisory Board as of December 31, 2025 / Supervisory Board activities and meetings
Existence of specialized committees and, where applicable, their respective compositions	Role and composition of Supervisory Board committees / Role and operation of Management Board committees
Board meeting attendance (number of meetings during the period, effective attendance rate of each director)	Supervisory Board activities and meetings
Remuneration of directors	Remuneration policy
Remuneration of executives (overall budget, stock options per executive, benefits in kind)	Executive remuneration policy
Relationship with shareholders: information disclosed to shareholders	Shareholder Relations
Performance evaluation process of the governance body regarding economic, environmental, and social themes	Operation of governance bodies
Ethics, code of conduct, and corruption prevention	Ethics and compliance framework
Actions undertaken to prevent corruption	Corruption prevention and mitigation / Professional whistleblowing system
Measures taken in response to corruption incidents	Corruption prevention and mitigation / Professional whistleblowing system
Stakeholder information	Stakeholder mapping and engagement
Economic and social impact of the company's activity on neighboring or local populations and regional development: job creation, investment in health, culture, and education	TAQA Morocco for Community
Impact of investments in infrastructure and public services	TAQA Morocco for Community
Corrective actions implemented within activities involving significant potential or actual negative impacts on local communities	TAQA Morocco for Community
Conditions for dialogue with stakeholders	Stakeholder mapping and engagement
Stakeholder selection policies and criteria (customers, suppliers, partners, etc.)	Stakeholder mapping and engagement
Present the issuer's objectives and commitments in this area	TAQA Morocco Business Model / Contributions to Sustainable Development Goals / Acting against climate change
Achievements in this area over the last three fiscal years	Indicators
The CSR approach presented must align with the company's strategy and "business objectives" and must also demonstrate the impact of actions taken on economic and financial performance.	TAQA Morocco Value Chain

3. Index SASB

Subject	Indicators	Code	Page number and chapter title
Greenhouse Gas Emissions & Energy Resource Planning	(1) Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	IF-EU-110a.1	Reduction of greenhouse gas (GHG) emissions / Indicateurs
Greenhouse Gas Emissions & Energy Resource Planning	Greenhouse gas (GHG) emissions associated with power deliveries	IF-EU-110a.2	Reduction of greenhouse gas (GHG) emissions / Indicators
Greenhouse Gas Emissions & Energy Resource Planning	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	IF-EU-110a.3	Reduction of greenhouse gas (GHG) emissions / Climate resilience and adaptation / Indicators
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	IF-EU-120a.1	Air quality and pollution prevention / Indicators
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	IF-EU-140a.1	Sustainably preserving natural resources / Indicators
Water Management	Number of incidents of non-compliance associated with water quality and/or quantity permits, standards, and regulations	IF-EU-140a.2	Preservation of water resources / Indicators
Water Management	Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-EU-140a.3	Preservation of water resources
Coal Ash Management	Amount of coal combustion residuals (CCR) generated, percentage recycled	IF-EU-150a.1	Circular economy and responsible waste management / Indicators
Coal Ash Management	Description of policies and procedures for management of coal combustion residuals (CCR) for active and inactive sites	IF-EU-150a.3	Circular economy and responsible waste management / Indicators
Energy Affordability	Average retail electric rate for (1) residential, (2) commercial, and (3) industrial customers	IF-EU-240a.1	Not applicable
Energy Affordability	Number of residential customer electric disconnections for non-payment, percentage reconnected within 30 days	IF-EU-240a.3	Not applicable
Energy Affordability	Discussion of impact of external factors on customer affordability of electricity, including economic conditions of the service territory	IF-EU-240a.4	Not applicable
Workforce Health & Safety	(1) Total Recordable Incident Rate (TRIR), (2) Fatality rate, and (3) Near Miss Frequency Rate (NMFR)	IF-EU-320a.1	Health, safety, and well-being at work at the heart of sustainable performance / Indicators
End-Use Efficiency & Demand	Percentage of electric load served by smart grid technology	IF-EU-420a.2	Not applicable
End-Use Efficiency & Demand	Customer electricity savings from efficiency measures, by market	IF-EU-420a.3	Not applicable
Nuclear Safety & Emergency Management	Total number of nuclear units, broken down by U.S. Nuclear Regulatory Commission (NRC) Action Matrix Column	IF-EU-540a.1	Not applicable
Nuclear Safety & Emergency Management	Description of efforts to manage nuclear safety and emergency preparedness	IF-EU-540a.2	Not applicable
Grid Resiliency	Number of incidents of non-compliance with physical and/or cybersecurity standards or regulations	IF-EU-550a.1	Not applicable
Grid Resiliency	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), inclusive of major event days	IF-EU-550a.2	Not applicable



Index IFRS S1

Subject	Indicator	Code
Governance		
IFRS S1 27 (a)	Governance body (such as a board, committee, or equivalent body responsible for governance) or any person responsible for overseeing sustainability-related risks and opportunities. Specifically, the entity shall identify those bodies or individuals and provide information on: (I) how responsibilities for sustainability-related risks and opportunities are reflected in terms of reference, mandates, role descriptions and other related policies applicable to those bodies or individuals; (II) how those bodies or individuals determine whether the appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities; (III) how and how often those bodies or individuals are informed about sustainability-related risks and opportunities; (IV) how those bodies or individuals take into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the entity has considered trade-offs associated with those risks and opportunities; (V) how those bodies or individuals oversee the setting of targets related to sustainability-related risks and opportunities, and monitor progress towards those targets, including whether and how related performance metrics are included in remuneration policies.	Governance structure and organization Supervisory Board Management Board
	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about: (I) whether the role is delegated to a specific management-level position or committee and how oversight is exercised over that position or committee; (II) whether management uses specific controls and procedures to monitor sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Governance structure and organization Supervisory Board Management Board
Sustainability-related risks and opportunities		
IFRS S1 30 (a)	Describe the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Governance and purchasing policy responsible Risk management Ethics and compliance framework Data protection
IFRS S1 30 (b)	Specify, for each sustainability-related risk and opportunity identified, the time horizon (short, medium or long term) over which the effects could reasonably be expected to occur.	-
IFRS S1 30 (c)	Explain its definitions of « short term », « medium term » and « long term » and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	-
Business model and value chain		
IFRS S1 32 (a)	A description of the current and anticipated effects of sustainability-related risks and opportunities on its business model and value chain.	Value chain TAQA Morocco
IFRS S1 32 (a)	Une description des aspects de son modèle économique et des maillons de sa chaîne de valeur où sont concentrés les possibilités et risques liés à la durabilité (par exemple, les zones géographiques, les installations et les types d'actifs).	Value chain TAQA Morocco
Stratégie et processus décisionnel		
IFRS S1 33 (a)	How the entity has responded and plans to respond to sustainability-related risks and opportunities in its strategy and decision-making process	Acting on climate change Preventing pollution and controlling discharges Sustainably preserving natural resources Circular economy and responsible waste management
IFRS S1 33 (b)	Progress made against plans previously disclosed in prior reporting periods, using both quantitative and qualitative information	Acting on climate change Preventing pollution and controlling discharges Sustainably preserving natural resources Circular economy and responsible waste management

Subject	Indicator	Code
IFRS S1 33 (c)	The trade-offs that the entity has considered between sustainability-related risks and opportunities (for example, to make a decision on the location of new activities, the entity may have considered the environmental impacts of those activities and the number of jobs they would create in a given location).	Strategy and sustainable value creation Value chain and environmental compliance
Financial position, financial performance and cash flows		
IFRS S1 34 (a)	The effects of sustainability-related risks and opportunities on its financial position, financial performance and cash flows for the reporting period (current financial effects).	-
IFRS S1 34 (b)	The anticipated effects over the short, medium and long term of sustainability-related risks and opportunities on its financial position, financial performance and cash flows, taking into account how sustainability-related risks and opportunities are included in its financial planning (anticipated financial effects).	-
IFRS S1 35 (a)	How sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.	-
IFRS S1 35 (b)	The sustainability-related risks and opportunities identified in paragraph 35(a) for which there is a significant risk that they will result in a material adjustment to the carrying amounts of assets and liabilities reported in the related financial statements within the next financial year.	-
IFRS S1 35 (c)	The anticipated evolution of its financial position over the short, medium and long term, taking into account its strategy to manage sustainability-related risks and opportunities, considering: (I) its investment and disposal plans (for example, those regarding capital expenditure, acquisitions and major divestments, joint ventures, business transformation, innovation, new business areas and retirements of property, plant and equipment), including plans that are not contractually committed, (II) the funding sources it expects to use to implement its strategy ;	-
IFRS S1 35 (d)	The anticipated evolution of its financial performance and cash flows over the short, medium and long term, taking into account its strategy to manage sustainability-related risks and opportunities.	-
IFRS S1 40 (a)	Explain why it has not provided quantitative information.	-
IFRS S1 40 (b)	Provide qualitative information on these financial effects, specifically identifying the line items, totals and subtotals in the related financial statements that have been, or are likely to be, affected by the sustainability-related risk or opportunity.	-
IFRS S1 40 (c)	Provide qualitative information combining the financial effects of the risk or opportunity in question with those of other sustainability-related risks and opportunities and those of other factors, unless the entity determines that it would not be useful to provide such combined information.	-
Resilience		
IFRS S1 41	The entity shall provide information that enables users of general-purpose financial reports to understand its capacity to adapt to uncertainties arising from sustainability-related risks. It shall provide a qualitative—and, where applicable, quantitative—assessment of the resilience of its strategy and business model to sustainability-related risks, including information on the method used to perform the assessment and its time horizon. When the entity provides quantitative information, it may provide a single amount or a range of amounts.	-



Subject	Indicator	Code
Risk Management		
IFRS S1 44 (a)	The processes and related policies it uses to identify, assess, prioritize and monitor sustainability-related risks, including : providing information on the input data and parameters it uses (for example, information on data sources and the scope of activities covered by the processes, (II) indicating whether and how it uses scenario analysis to identify sustainability-related risks, (III) indicating how it assesses the nature, likelihood and magnitude of the effects of the risks in question (for example, whether it considers qualitative factors, quantitative thresholds or other criteria), (IV) indicating whether and how it prioritizes sustainability-related risks relative to other types of risk, (V) indicating how it monitors sustainability-related risks, (VI) indicating whether and how it has changed the processes it followed during the previous reporting period.	
IFRS S1 44 (b)	The processes it follows to identify, assess, prioritize and monitor sustainability-related opportunities.	Risk management
IFRS S1 44 (c)	The extent to which, and how, its processes for identifying, assessing, prioritizing and monitoring sustainability-related risks and opportunities are integrated into and inform its overall risk management process.	Risk management
Metrics and Targets		
IFRS S1 46 (a)	Metrics required by an applicable IFRS Sustainability Disclosure Standard.	Indicators
IFRS S1 46 (b)	Metrics the entity uses to measure and monitor (i) the sustainability-related risk or opportunity in question (ii) its performance in relation to the sustainability-related risk or opportunity in question, including progress towards any targets it has set or is required to meet by law or regulation.	Indicators
IFRS S1 50 (a)	The definition of the metric, including whether it has been adapted from a source other than IFRS Sustainability Disclosure Standards and, if so, what that source is, and how the metric developed by the entity differs from the one from that source.	Indicators GRI Index
IFRS S1 50 (b)	Whether the metric is an absolute measure, a measure expressed in proportion to another metric, or a qualitative measure (for example, like a traffic light system: red, amber, green).	Indicators
IFRS S1 50 (c)	Whether the metric is validated by an external party and, if so, which one.	To be inserted after receipt of the GHG audit report
IFRS S1 50 (d)	The method used to calculate the metric and the inputs to the calculation, including the limitations of that method and the significant assumptions made.	-
IFRS S1 51 (a)	The metric used to set the target and monitor progress made towards reaching it.	-
IFRS S1 51 (b)	The specific quantitative or qualitative target that the entity has set or is required to meet.	-
IFRS S1 51 (c)	The period of time to which the target applies.	-
IFRS S1 51 (d)	The base period from which progress is measured.	-
IFRS S1 51 (e)	Milestones and interim targets.	-
IFRS S1 51 (f)	Performance against each target and an analysis of trends or variations in its performance.	-
IFRS S1 51 (g)	Any revisions to the target and the explanation for those revisions.	-

Index IFRS S2

IFRS S2 code	Description	Chapter Title
Governance		
IFRS S2 6(a)	Governance body (such as a board, committee or equivalent body responsible for governance) or any person responsible for overseeing climate-related risks and opportunities. Specifically, the entity shall identify those bodies or individuals and provide information on: (I) how responsibilities for climate-related risks and opportunities are reflected in terms of reference, mandates, role descriptions and other related policies applicable to those bodies or individuals (II) how those bodies or individuals determine whether the appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities, (III) how and how often those bodies or individuals are informed about sustainability-related risks and opportunities, (IV) how those bodies or individuals take into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the entity has considered trade-offs associated with those risks and opportunities, (V) how those bodies or individuals oversee the setting of targets related to sustainability-related risks and opportunities, and monitor progress towards those targets, including whether and how related performance metrics are included in remuneration policies.	Governance structure and organization Supervisory Board Management Board`
IFRS S2 6(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about: (i) whether the role is delegated to a specific management-level position or committee and how oversight is exercised over that position or committee; (ii) whether management uses specific controls and procedures to monitor climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Governance structure and organization Supervisory Board Management Board`
Stratégie		
IFRS S2 9(a)	Climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Acting on climate change
IFRS S2 9(b)	Current and anticipated effects of these climate-related risks and opportunities on its business model and value chain.	Acting on climate change
IFRS S2 9(c)	The effects of these climate-related risks and opportunities on its strategy and decision-making process, including information on its climate-related transition plan.	Acting on climate change
IFRS S2 9(d)	The effects of these climate-related risks and opportunities on its financial position, financial performance and cash flows for the reporting period, as well as their anticipated effects over the short, medium and long term on its financial position, financial performance and cash flows, taking into account how these risks and opportunities are included in the entity's financial planning.	Acting on climate change
IFRS S2 9(e)	The climate resilience of its strategy and business model to climate change, developments and climate-related uncertainties, taking into account its identified climate-related risks and opportunities.	Acting on climate change
Climate-related risks and opportunities		
IFRS S2 10(a)	Describe the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Acting on climate change
IFRS S2 10(b)	Explain, for each identified climate-related risk, whether it considers it to be a physical risk or a transition risk.	Acting on climate change
IFRS S2 10(c)	Specify, for each climate-related risk and opportunity identified, the time horizons (short, medium, or long term) over which the effects can reasonably be expected to occur.	
IFRS S2 10(d)	Explain the definitions of "short term," "medium term," and "long term," and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	
Business model and value chain		
IFRS S2 13(a)	A description of the current and anticipated effects of climate-related risks and opportunities on its business model and value chain.	TAQA Morocco Value Chain
IFRS S2 13(b)	A description of where in its business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities, and types of assets).	TAQA Morocco Value Chain



IFRS S2 code	Description	Chapter Title
Strategy and decision-making		
	How the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how it plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall provide information on : (I) Current and anticipated changes to its business model, including its resource allocation, to address climate-related risks and opportunities (this information may include plans for the management or divestment of carbon-intensive, energy-intensive, or water-intensive activities, as well as specifics on resource allocation due to changes in supply or demand or business development through investments or increased research and development spending, or through acquisitions or divestitures), (II) current and anticipated direct mitigation and adaptation efforts (for example, changes to its processes and production equipment, facility locations, workforce, or product specifications), (III) current and anticipated indirect mitigation and adaptation efforts (for example, collaboration with customers or with its value chain), (IV) any transition plan for climate-related risks and opportunities, including information on key assumptions used in developing the plan and the entity's dependencies on resources needed for its implementation (V) how the entity plans to achieve its climate-related targets, including its GHG emission targets	TAQA Morocco Value Chain
IFRS S2 14(a)		
IFRS S2 14(b)	How the entity has obtained, or plans to obtain, the resources needed to implement the measures mentioned.	-
IFRS S2 14(c)	Provide quantitative and qualitative information on the progress of plans disclosed in prior periods.	-
Financial position, financial performance and cash flows		
IFRS S2 15(a)	The effects of climate-related risks and opportunities on its financial position, financial performance, and cash flows for the reporting period (current financial effects).	-
IFRS S2 15(b)	The anticipated effects of climate-related risks and opportunities on its financial position, financial performance, and cash flows over the short, medium, and long term, taking into account how those risks and opportunities are considered in its financial planning (anticipated financial effects).	-
IFRS S2 16(a)	How climate-related risks and opportunities have affected its financial position, financial performance, and cash flows for the reporting period.	-
IFRS S2 16(b)	The climate-related risks and opportunities described in paragraph 16(a) for which there is a significant risk of a material adjustment, within the next financial year, to the carrying amounts of assets and liabilities reported in the financial statements.	-
IFRS S2 16(c)	The anticipated evolution of its financial position over the short, medium, and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration: (I) Its investment and disposal plans (for example, those relating to capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and the decommissioning of assets), including plans that are not yet contractually committed; (II) The funding sources it expects to use to implement its strategy;	-
IFRS S2 16(d)	The anticipated evolution of its financial performance and cash flows over the short, medium, and long term, given its strategy to manage climate-related risks and opportunities (e.g., increased revenue from products and services compatible with a lower-carbon economy, costs arising from physical damage to assets caused by climate events, costs related to climate change adaptation or mitigation, etc.).	-
Climate Resilience		
	The assessment of its climate resilience at the reporting date, which shall enable users of general-purpose financial reports to understand : (I) The implications, if any, of the assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis, (II) The significant areas of uncertainty considered in the assessment, (III) Its capacity to adjust or adapt its strategy and business model over the short, medium, and long term to climate change, in terms of: (1) The availability and flexibility of existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks or to capitalize on climate-related opportunities, (2) sa capacité de redéployer, de transformer, de mettre à niveau ou de mettre hors service des actifs existants, (3) the effect of its current and planned investments in climate-related mitigation or adaptation measures and in climate-resilience opportunities ;	-
IFRS S2 22(a)		

IFRS S2 code	Description	Chapter Title
	How the climate-related scenario analysis was carried out and when it was performed, including : (I) Providing information on the input data used by the entity, in particular by indicating : (1) The climate-related scenarios used to perform the analysis and the sources of those scenarios, (2) Whether the analysis includes a diverse range of climate-related scenarios, (3) Whether the climate-related scenarios used to perform the analysis are associated with transition risks or physical risks linked to climate change, (4) Whether the entity has used, among its scenarios, a climate-related scenario that is consistent with the latest international agreement on climate change, (5) the reasons why the entity deemed the chosen climate-related scenarios useful for evaluating its resilience against climate-related changes, developments, or uncertainties, (6) The time horizons used for the analysis, (7) the scope of the activities analyzed (for example, the business units and operating locations included in the analysis), (II) The key assumptions on which the analysis is based, including assumptions regarding : (1) climate-related policies in the countries or jurisdictions where the entity operates, (2) macroeconomic trends, (3) national or regional variables (for example, local weather conditions, demographics, land use, infrastructure, and the availability of natural resources), (4) Energy consumption and energy mix, (5) Technological progress, (III) The reporting period for the financial information during which the climate-related scenario analysis was performed.	-
IFRS S2 22(b)		
Risk Management		
	The way in which the climate-related scenario analysis was carried out and when it was performed, including: (I) Providing information on the input data used by the entity, in particular by indicating : (1) The climate-related scenarios used to perform the analysis and the sources of those scenarios, (2) Whether the analysis includes a varied range of climate-related scenarios, (3) Whether the climate-related scenarios used to perform the analysis are associated with transition risks or physical risks linked to climate change, (4) Whether the entity has used, among its scenarios, a climate-related scenario that is consistent with the latest international agreement on climate change, (5)The reasons why the entity deemed those climate-related scenarios useful for evaluating its resilience against climate change, developments, or uncertainties, (6) The time horizons used for the analysis, (7) The scope of the activities analyzed (e.g., business units, operational sites, and locations) included in the analysis: (1) Climate-related policies in the countries or jurisdictions where the entity operates, (2) Macroeconomic trends, (3) National or regional variables (for example, local weather conditions, demographics, land use, infrastructure and the availability of natural resources), (4) Energy consumption and energy mix, (5) Technological progress, (III) The reporting period for the financial information during which the climate-related scenario analysis was performed.	-
IFRS S2 25(a)		



IFRS S2 code	Description	Chapter Title
Risk Management		
	The related processes and policies it follows to identify, evaluate, prioritize and monitor climate-related risks, including : (I) Providing information on the input data and parameters it uses (e.g., data sources and the scope of activities covered by the processes), (II) Indicating whether and how it uses climate-related scenario analysis to identify climate-related risks, (III) Indicating how it evaluates the nature, likelihood, and magnitude of the effects of the risks in question (e.g., whether it considers qualitative factors, quantitative thresholds, or other criteria), (V) Indicating how it monitors climate-related risks, (VI) Indicating whether and how it has changed the processes it followed since the previous financial reporting period ;	Climate-related risk management
IFRS S2 25(a)		
IFRS S2 25(b)	The processes it follows to identify, evaluate, prioritize and monitor climate-related opportunities, including whether and how the entity uses climate-related scenario analysis to identify those opportunities.	
IFRS S2 25(c)	The extent to which and how its processes for identifying, evaluating, prioritizing and monitoring climate-related risks and opportunities are integrated into its overall risk management process and influence it.	
Indicateurs et cibles		
	Climate-related metrics: Greenhouse gas (GHG) emissions – the entity shall: (I) Disclose its absolute gross GHG emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent (see paragraphs B19–B22), for each of the following categories: (1) Scope 1 GHG emissions , (2) Scope 2 GHG emissions , (3) Scope 3 GHG emissions , (II) Measure its GHG emissions in accordance with the GHG Protocol Corporate Standard (2004), unless required by a jurisdictional authority or an exchange to use a different method (see paragraphs B23–B25), (III) disclose the approach used to measure its GHG emissions (see paragraphs B26–B29), including: (1) The measurement approach, inputs and assumptions used, (2) The reasons for choosing that approach, inputs and assumptions, (3) Any changes made to the approach, inputs or assumptions during the reporting period and the reasons for those changes, (IV) For Scope 1 and Scope 2 GHG emissions disclosed under paragraph 29(a)(I)(1) and (2), disaggregate the emissions into : (1) The consolidated accounting group (e.g., the parent and its consolidated subsidiaries under IFRS Accounting Standards), (2) Other investees excluded from paragraph 29(a)(iv)(1) (e.g., associates, joint ventures and unconsolidated subsidiaries, (V) For Scope 2 GHG emissions disclosed under paragraph 29(a)(i)(2), use the location-based method and provide information about any contractual instruments necessary for users to understand those emissions (see paragraphs B30–B31), (VI) For Scope 3 GHG emissions disclosed under paragraph 29(a)(i)(3) and in accordance with paragraphs B32–B57: (1) indiquer les catégories – parmi celles établies pour les émissions de GES du champ d’application 3 dans le document Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) du Protocole des GES – auxquelles appartiennent les émissions de GES du champ d’application 3 qu’elle a mesurées, (2) fournir des informations supplémentaires sur ses émissions de GES appartenant à la catégorie 15, c’est-à-dire sur les émissions associées à ses investissements (émissions financées), si ses activités comprennent la gestion d’actifs, les services bancaires commerciaux ou les assurances (voir paragraphes B58 à B63) ;	
IFRS S2 29(a)		
IFRS S2 29(b)	Climate-related transition risks – the entity shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	-
IFRS S2 29(c)	Climate-related physical risks – the entity shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks;	-
IFRS S2 29(d)	Climate-related opportunities – the entity shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities;	-
IFRS S2 29(e)	Capital deployment – the entity shall disclose the amount of capital expenditure, financing or investment deployed toward climate-related risks and opportunities;	-

IFRS S2 code	Description	Chapter Title
IFRS S2 29(f)	Internal carbon prices – the entity shall : (I) Disclose whether and how it applies a carbon price in decision-making (e.g., investment decisions, transfer pricing and scenario analysis). (II) Disclose the price per metric tonne of GHG emissions used to assess the cost of its emissions ;	-
IFRS S2 29(g)	Remuneration – the entity shall disclose: (I) Whether and how climate-related considerations are factored into executive remuneration (see also paragraph 6(a)(v)), (II) The percentage of executive remuneration recognized in the period that is linked to climate-related considerations.	-
Climate-related targets		
IFRS S2 33(a)	The metric used to set the target.	TAQA Morocco Business Model
IFRS S2 33(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives).	TAQA Morocco Business Model
IFRS S2 33(c)	The part of the entity to which the target applies (for example, whether the target applies to the entire entity or only to a specific part of it, such as a specific business unit or geographical region).	TAQA Morocco Business Model
IFRS S2 33(d)	The period over which the target applies.	TAQA Morocco Business Model
IFRS S2 33(e)	The base period from which progress is measured.	-
IFRS S2 33(f)	Any milestones and interim targets.	-
IFRS S2 33(g)	Whether the target is quantitative or qualitative (if quantitative, whether it is an absolute or intensity target).	TAQA Morocco Business Model
IFRS S2 33(h)	How the target is informed by international agreements on climate change, including the latest agreements arising from the climate change conferences.	-
IFRS S2 34(a)	Whether the target and the methodology used to set it have been validated by a third party.	-
IFRS S2 34(b)	The processes for reviewing the target.	-
IFRS S2 34(c)	The metrics used to monitor progress towards reaching the target.	Indicators
IFRS S2 34(d)	Any revisions to the target and the explanation for those revisions.	-
IFRS S2 35	The entity shall provide information on its performance against each climate-related target and an analysis of trends or variations in its performance.	Indicators
IFRS S2 36(a)	Which greenhouse gases are covered by the target.	Indicators
IFRS S2 36(b)	Whether the target covers Scope 1, Scope 2 or Scope 3 greenhouse gas emissions.	Indicators
IFRS S2 36(c)	Whether the target was derived using a sectoral decarbonization approach.	-
IFRS S2 36(d)	How the entity plans to use carbon credits to offset its greenhouse gas emissions with the aim of achieving a net-zero target. The entity shall refer to paragraphs B70 and B71 for its explanations, in which it shall specify: (I) The extent to which the achievement of the target relies on the use of carbon credits, (II) Which third-party verification or certification scheme for the carbon credits was used, (III) The type of carbon credit used, including whether the underlying offset is nature-based or based on carbon-removal technologies, and whether the offset is a carbon reduction or a carbon removal, (IV) Any other factor necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset)..	-



About TAQA Morocco

TAQA Morocco is the leading private power producer in Morocco. Founded in 1997, the company was born from the Kingdom of Morocco's commitment to strengthening its energy mix, ensuring the necessary resources for industrialization and economic growth. Listed on the Casablanca Stock Exchange since December 2013, TAQA Morocco is a benchmark energy operator in the Kingdom. It is committed to supporting Morocco's low-carbon energy transition and contributing to the National Water Plan..

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