



SUSTAINABILITY REPORT 2025

Driving Sustainable Performance and Progress



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About The Report.

This Sustainability Report presents Nebras Energy's environmental, social, and governance (ESG) performance for the period from 1 January to 31 December 2025, unless otherwise stated. The report reflects our continued commitment to transparent, balanced, and decision-useful disclosure, supporting stakeholders in understanding how sustainability-related risks, opportunities, and impacts are managed across our operations.

As a company listed on the Qatar Stock Exchange (QSE), Nebras Energy (Formerly Qatar Electricity and Water Company or "QEWC") has prepared this report in alignment with the latest sustainability disclosure expectations of the QSE, the Qatar Financial Market Authority (QFMA), and relevant national regulatory frameworks. The report also supports Qatar National Vision 2030 (QNV 2030) and demonstrates our contribution to the United Nations Sustainable Development Goals (UN SDGs).

The report has been developed with reference to the Global Reporting Initiative (GRI) Standards and progressing alignment with the International Financial Reporting Standards Foundation (IFRS) Sustainability Disclosure Standards, including IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures. It is also informed by the Sustainability Accounting Standards Board (SASB) standards for Electric Utilities & Power Generators and Water Utilities & Services, the QSE ESG Guidance, and other relevant sector-specific reporting expectations.

This approach reflects Nebras Energy's commitment to strengthening the quality, consistency, and comparability of its sustainability disclosures while advancing integration between sustainability performance, governance, strategy, and long-term value creation.

Unless otherwise stated, data presented in this report relates to Nebras Energy's wholly owned operations and assets and excludes joint ventures, subsidiaries, external contractors, suppliers, and customers. Selected disclosures may include information related to these entities where relevant to operational performance, strategic context, or material sustainability topics. All financial figures are reported in Qatari Riyals (QAR).



We welcome stakeholder feedback on this report and on our sustainability performance. Feedback may be shared through the following channels:



sustainability.feedback@nebrasenergy.qa



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Cautionary Message

This report contains certain forward-looking statements relating to Nebras Energy's future plans, expectations, strategic priorities, and sustainability ambitions. These statements may include terms such as "aim," "plan," "intend," "expect," "believe," "continue," "may," "will," "could," "should," and similar expressions intended to identify forward-looking statements. Forward-looking statements are based on current assumptions, expectations, and available information at the time of reporting. They are subject to inherent uncertainties, risks, and external factors that may cause actual outcomes or results to differ materially from those expressed or implied in such statements.

These factors may include, but are not limited to, changes in regulatory requirements, market conditions, energy demand, fuel supply, climate-related risks, operational performance, and broader economic conditions. As such, forward-looking statements should not be considered guarantees of future performance. Nebras Energy has made every reasonable effort to ensure the accuracy and reliability of the information presented in this report. However, the Company does not undertake any obligation to publicly update or revise forward-looking statements except where required by applicable laws or regulations.



Leadership Statements

Message From the Chairman

I am pleased to present Nebras Energy's 2025 Sustainability Report, Driving Sustainable Performance and Progress. This report reflects another year of meaningful progress in strengthening our governance, enhancing operational resilience, and embedding sustainability across our business as we create long-term value and support the State of Qatar's strategic priorities and future development ambitions.

“Sustainability and responsible governance are central to Nebras Energy's long-term strategy.”



Saad Sherida Al-Kaabi

*Minister of State For Energy Affairs
Chairman of the Board of Directors*

The year 2025 marked an important milestone in the Company's evolution. By the end of the year, we were ready to rebrand from Qatar Electricity & Water Company (QEWC) to Nebras Energy starting from January 2026, thus embarking on a new chapter built on the foundations of more than 35 years of operational excellence in Qatar's electricity and water sector and more than a decade of international investment and growth. Our new identity affirms our ambition to continue evolving as a resilient, forward-looking energy company while preserving the trust, reliability, and stability that define our legacy.

Throughout 2025, the Company maintained strong operational performance, delivering high levels of reliability and availability across its assets. At the same time, Nebras Energy advanced key strategic projects that will enhance Qatar's infrastructure resilience and future capacity, including the Ras Abu Fontas Independent Water and Power Project and the 511.9 MW peaking plant. Internationally, Nebras Energy continued to expand and manage a diversified portfolio across conventional and renewable energy markets.

Sustainability and responsible governance are central to Nebras Energy's long-term strategy. During 2025, the Company enhanced its governance and risk management frameworks by further integrating sustainability- and climate-related considerations into oversight, enterprise risk management, and business ethics processes. Nebras Energy also maintained high standards of transparency, accountability, cybersecurity resilience, and regulatory compliance, including the successful completion of the ISO/IEC 27001:2022 Information Security Management System surveillance audit and continued implementation of the Qatar National Information Assurance framework.

Environmental stewardship remains an important area of focus. In 2025, the Company achieved reductions in energy consumption, greenhouse gas emissions, and waste generation while fully complying with environmental regulations and wastewater discharge requirements. These results demonstrate our ongoing commitment to balancing strong operational performance with responsible resource management and environmental protection.

Equally important is our commitment to our people and communities. Nebras Energy upheld strong health and safety performance throughout the year, achieving over 2.23 million safe man-hours without a lost time injury. The Company also continued to invest in workforce development, Qatarization, and community initiatives that support national development and long-term capability building.

As global sustainability expectations and disclosure requirements continue to evolve, Nebras Energy remains committed to enhancing its reporting and governance practices in line with emerging international standards, including the ISSB IFRS S1 and S2 frameworks adopted in Qatar.

On behalf of the Board of Directors, I would like to express my sincere gratitude to His Highness Sheikh Tamim bin Hamad Al Thani, the Amir of the State of Qatar, for his vision, leadership, and unlimited support. I also extend my appreciation to our shareholders, regulators, employees, partners, and stakeholders for their continued trust and support. Together, we will continue to advance Nebras Energy's role as a reliable, responsible, and future-focused contributor to Qatar's sustainable development journey.



Leadership Statements

Message From the Managing Director and Chief Executive Officer

2025 was a year of operational resilience, strategic progress, and deeper sustainability integration across Nebras Energy's business. As we move forward under our new identity following the rebranding from QEWC to Nebras Energy in January 2026, we remain committed to supporting the objectives of Qatar National Vision 2030 and the Third National Development Strategy. As a critical infrastructure operator, we recognize our responsibility to ensure reliable electricity and water supply, reinforce operational resilience, contribute to economic diversification, and support the transition toward more sustainable and efficient energy systems



2025 was a year of operational resilience, strategic progress, and deeper sustainability integration across Nebras Energy's business.



Mohamed Nasser Al-Hajri

Managing Director & Chief Executive Officer

At Nebras Energy, sustainability is closely embedded across our operations, governance, financial planning, and workforce development. Throughout the year, we further advanced our sustainability performance through three strategic pillars: conserving the ecosystem, empowering our people and communities, and conducting responsible business.

Environmental stewardship continued to be a key priority in 2025. Nebras Energy achieved a 10% reduction in total energy consumption, a 6% reduction in greenhouse gas emissions, and a waste recycling rate of 91%. The Company also maintained its ISO 14001-certified Environmental Management System while advancing climate-related risk integration and greenhouse gas management initiatives.

Protecting our people is fundamental to our success. During the year, Nebras Energy reached 708 consecutive days without an LTI across employees and contractors under its ISO 45001:2018-certified Health and Safety Management System. We continued investing in employee development and engagement, delivering over 28,000 training hours and further enhancing employee support mechanisms through the introduction of the TAWASUL platform. Volunteering hours increased by 38%, reflecting the commitment of our employees and the Company to the communities we serve.

We also advanced governance, ethics, and cybersecurity capabilities across the business. Nebras Energy updated the Ethics Committee Charter and Risk Management Committee

Charter to further integrate sustainability- and climate-related oversight, maintained zero incidents of corruption and anti-competitive legal actions, and operationalized the OT Security Operations Center.

At the same time, through disciplined maintenance planning, real-time operational monitoring, and proactive asset management, we maintained strong performance across our facilities in 2025. Average power plant availability reached 96.31% with reliability at 99.21%, while water plant availability and reliability reached 99.36% and 99.86% respectively. These results reflect the dedication of our teams and the effectiveness of our operational systems in supporting Qatar's growing energy and water needs.

As we look ahead, Nebras Energy remains focused on operational excellence, adaptability, and responsible growth. Our 2026–2031 Business Plan further embeds environmental considerations, health and safety, human capital development, cybersecurity, and business continuity into the Company's long-term strategy, positioning Nebras Energy to respond to evolving market expectations and support Qatar's long-term development priorities.

I would like to sincerely thank our employees, shareholders, Board of Directors, partners, regulators, and stakeholders for their continued dedication, trust, and collaboration. Together, we will continue shaping a resilient and sustainable future for Nebras Energy, Qatar, and the communities around us.



2025 ESG Highlights.



Conserving the Ecosystem

Corporate HSE Policy Revised

Climate-related physical
and transition risks integrated
in company risk register

↘ **10%**
total energy consumption

↘ **6%**
total GHG emissions

GHG Accounting & Reporting Plan 2025 and GHG Quality Management Plan submitted

↘ **42%**
total waste generation

91%
total waste recycled

Continued compliance
with CTO wastewater discharge
requirements and standards

Beach Cleaning Day

at Al Wakrah Beach in collaboration
with ACCIONA AQUA

Third annual Environment Day
under the theme “Artwork Making –
Recycling of Material”

Third-party biodiversity and marine
assessments conducted

ISO 14001:2015–certified EMS
continued to guide our operations



Enriching our Talents

0 fatalities
and 0 lost time injuries (LTIs)
across employees and contractors

Over 2.23 million safe
man-hours achieved without an LTI

708 consecutive days
without an LTI

7,988 HSE
training hours delivered

80% Qatarization rate
at senior management level

↗ **38%**
employee volunteering hours

Royal Society for the Prevention of Accidents (RoSPA)
Gold Award received for the RAF Plant

28,197
total employee training hours

100%
compliance-policy acknowledgment rate across
employees

Dedicated internship program
for national undergraduate students launched

59 successful blood donors
participated in the RAF Plant blood donation campaign

ISO 45001:2018–certified HSMS
continued to guide our operations



Conducting Responsible Business

0 corruption incidents
and 0 anti-competitive legal actions recorded

55%
independent Board representation maintained

96.31% average availability and
99.21% average reliability
achieved across power plant

99.36% average availability and
99.86% average reliability
across the water plant

332
local suppliers engaged

↗ **10%**
in OT cybersecurity maturity

Risk Management Committee Charter revised
to further integrate ESG- and climate-risks

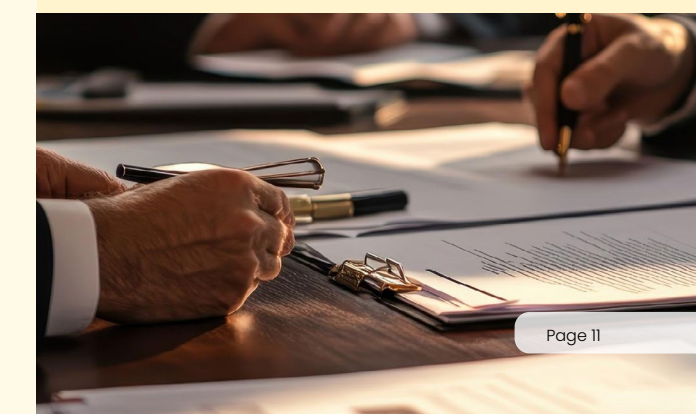
Ethics Committee Charter revised
to further integrate ESG risks and oversight

TAWASUL platform
introduced for employee relations and grievance support

ESG considerations continually integrated
into supplier evaluation and contract management

**OT Security Operations Center
(SOC)**
implemented and operationalized

ISO/IEC 27001:2022
surveillance audit successfully
completed



About Nebras Energy.

LIGHTING THE STREAM



A Leading Provider of Power and Water

Nebras Energy (formerly known as Qatar Electricity and Water Company or “QEWC”) is one of the leading energy companies in the Middle East, specializing in electricity generation and water desalination. As the primary supplier of electricity and desalinated water in the State of Qatar, Nebras Energy held a 51% share of the country’s total installed power generation capacity and a 72% share of total installed desalinated water capacity in 2025.

Established in 1990 in accordance with the Qatari Commercial Companies Law, Nebras Energy is a Qatari Public Shareholding Company. The Company’s core activities include owning, operating, and selling electricity and desalinated water through a diversified portfolio of power and water assets.

Natural gas is supplied to Nebras Energy’s facilities in Qatar by QatarEnergy under long-term Fuel Supply Agreements (FSAs), while electricity and desalinated water are sold exclusively to Kahramaa through long-term Power and Water Purchase Agreements (PWPAs).

Nebras Energy’s Qatar portfolio comprises eight utility-scale combined-cycle power plants and nine large-scale desalination plants, representing a gross installed capacity of 10.6 GW of electricity and 541 MIGD of desalinated water. In addition, the Company has a further 2.9 GW of power generation capacity and 110 MIGD of desalinated water capacity under construction. Nebras Energy maintains majority ownership across these assets, with shareholdings ranging from 40% to 100%.



Natural gas
supplier



Power and
desalinated
water producer



Grid / sole
offtaker



End users

International Growth Through Nebras Power

Nebras Energy’s international investment activities are led through its wholly owned subsidiary, Nebras Power, which develops, owns, and operates renewable and conventional power generation assets outside Qatar. Nebras Power supports the Company’s long-term growth strategy by expanding its international footprint and diversifying its asset portfolio across global markets.

By the end of 2025, Nebras Power’s operating portfolio reached 9.5 GW of gross production capacity, with an additional 5.7 GW of awarded and under-construction projects. Its assets and investments span 10 countries across four continents, including Australia, Bangladesh, Brazil, Indonesia, Jordan, the Netherlands, Oman, Ukraine, the United Kingdom, and Uzbekistan. Over the next five years, Nebras Power is also targeting up to 3 GW (net equity) of additional capacity in strategic power investments.



Strategic Growth Projects

Within Qatar, Nebras Energy continues to expand its generation and desalination capacity to support the country's growing energy and water demand while aligning with Qatar National Vision 2030 and the national transition toward more efficient and sustainable infrastructure.

Current major projects under development in Qatar include:

- **Facility (E) Project – Ras Abu Fontas Power Company:** A 25-year PWWA was signed in November 2024 for a project with a gross production capacity of 2,410 MW of electricity and 110 MIGD of desalinated water. Financial close for the Equity Bridge Loan (EBL) was achieved in Q4 2025. Construction is currently underway, with early power generation expected in H1 2028 and full commercial operations targeted for H1 2029.
- **511.9 MW Peaker Unit Project:** Project agreements with Kahramaa were finalized between late 2024 and Q1 2025, including the signing of a 25-year Power Purchase Agreement. Construction commenced in early 2025, with commercial operation expected in early 2027. Financial close for senior debt financing was achieved in Q4 2025.



Internationally, Nebras Energy continued to strengthen its global presence through Nebras Power with several strategic developments in 2025, including:

- **Misfah and Duqm CCGT Projects – Oman:** Nebras Energy, together with its consortium partners, secured two major gas-fired power projects in Oman during 2025. The projects include the 1,700 MW Misfah plant, in which Nebras Energy holds a 49% stake, and the 877 MW Duqm plant, in which the Company holds a 30% stake. Twenty-year Power Purchase Agreements were signed in Q4 2025, with construction expected to commence in Q1 2026 and full commercial operation targeted by 2029.
- **Syrdarya II CCGT – Uzbekistan (1,574 MW):** Nebras Power holds a 33.33% stake alongside EDF, Sojitz Corporation, and Kyuden Electric Power. Construction progressed throughout 2025, with commercial operations expected in H2 2026.
- **Surkhandarya CCGT – Uzbekistan (1,590 MW):** Nebras Power holds a 35% stake in partnership with EDF, Siemens, and Stone City. Construction activities continued during 2025, with commercial operation targeted for 2027.
- **Uzbek Renewables Wind Project – Uzbekistan (1GW):** In partnership with Sojitz, Nebras Energy continued development activities for a 1 GW greenfield wind project during 2025, including wind studies, grid assessments, ESIA activities, and contractual negotiations. Power Purchase Agreement signing is targeted for H2 2026, with commercial operations expected in 2030.
- **Distributed Solar Portfolio – Brazil:** Nebras Power holds a 49.9% stake in a distributed solar portfolio in Brazil. During 2025, the Mozart and Araguari solar PV projects, totaling 10.4 MWp, entered commercial operation. Additional projects totaling 8.5 MWp are expected to become operational in 2026.



Wholly Owned Assets, Subsidiaries, Joint Ventures and Affiliates

Wholly Owned Assets

Nebras Energy wholly owns the Ras Abu Fontas (RAF) facility, which comprises six power and water stations with various generation and desalination configurations supporting Qatar's electricity and water needs.

Wholly Owned Subsidiary

Nebras Power is a wholly owned subsidiary of Nebras Energy, which develops, owns and operates renewable and conventional power generation assets outside Qatar.



Nebras Energy Ras Abu Fontas

Location: Ras Abu Fontas, Qatar

Power Capacity: 1,553 MW

Water Capacity: 180 MIGD



Nebras Power

Location: International (10 countries)

Power Capacity: 9,455 MW

Nebras Energy Ownership: 100%*

* Nebras Power has various equity shareholdings in the underlying assets

Subsidiaries, Joint Ventures and Affiliates

Nebras Energy is the majority shareholder in three major Independent Power Producers (IPPs) in Qatar:



Ras Laffan Power Company

Location: Ras Laffan, Qatar

Nebras Energy Ownership: 80%

Power Capacity: 756 MW

Water Capacity: 40 MIGD



Umm Al Houli Power Company

Location: Um Al Houli, Qatar

Nebras Energy Ownership: 60%

Power Capacity: 2,520 MW

Water Capacity: 198 MIGD



Qatar Power Company

Location: Ras Laffan, Qatar

Nebras Energy Ownership: 55%

Power Capacity: 1,025 MW

Water Capacity: 60 MIGD

Nebras Energy also maintains leading stakes in two additional Independent Power Producers (IPP's):



Ras Girtas Power Company

Location: Ras Laffan, Qatar

Nebras Energy Ownership: 45%

Power Capacity: 2,730 MW

Water Capacity: 63 MIGD



Mesaieed Power Company

Location: Mesaieed, Qatar

Nebras Energy Ownership: 40%

Power Capacity: 2,007 MW



Vision, Mission and Core Values



Our Vision

To be the leading power generation and water desalination company in the Middle East.



Our Mission

To motivate our employees to work congenially towards positive growth. Partnering with our customers to ensure success. Operate in a clean and safe environment. Create wealth for our shareholders.



Our Core Values

Nebras Energy's strategies and operational decisions are guided by the following core values:



Social Responsibility



Integrity



Innovation



Teamwork



Our Sustainability Approach.

Sustainability is embedded within Nebras Energy's long-term business model and operational decision-making, reflecting the Company's role as a strategic provider of reliable power and water for the State of Qatar. As an operator of critical national infrastructure and an international energy investor, Nebras Energy recognizes that sustainable value creation depends on operational reliability, strong governance, environmental stewardship, workforce development, and responsible growth.

The Company's approach is aligned with Qatar National Vision 2030, the national energy sector strategy, applicable regulatory requirements, and evolving stakeholder expectations, including the enhanced sustainability disclosure requirements introduced by the Qatar Financial Markets Authority under IFRS S1 and IFRS S2. Sustainability considerations are incorporated into business planning, enterprise risk management, investment oversight, human capital development, and operational performance.



Sustainability Governance

Nebras Energy maintains a structured governance framework to oversee sustainability performance, ESG-related risks, and strategic priorities. Sustainability oversight is embedded within existing governance structures, ensuring accountability, cross-functional coordination, and alignment between operational priorities and long-term business objectives.

At the Board level, sustainability- and climate-related risks are overseen through the Company's risk governance processes. Material ESG and climate-related risks identified through the enterprise risk management framework are reported through the Internal Audit function to the Board Audit Committee. The corporate risk register is also submitted to the State Audit Bureau as part of the Company's broader risk governance and compliance processes, which outcomes are again reported to the Board Audit Committee.

At the executive level, the Managing Director and Chief Executive Officer (MD/CEO) provides overall oversight of sustainability performance, ESG initiatives, enterprise risks, and business continuity priorities. The MD/CEO, who also serves as a member of the Board, receives regular updates from management committees and oversees the implementation of sustainability-related priorities across the organization. Several internal management committees support this oversight through defined responsibilities across key ESG-related areas:

- **Risk Management Committee (RMC):** chaired by the Chief Operations & Maintenance Officer and comprising senior representatives across technical, financial, and audit functions, the RMC oversees financial, operational, legal, governance, HSE, and climate-related risks.
- **Ethics Committee (EC):** oversees ethical conduct, integrity, transparency, and accountability across the organization while supporting a culture that encourages employees to raise concerns responsibly.
- **Health, Safety, and Environment (HSE) Committee:** oversees occupational health, safety, and environmental performance across operations and promotes a safe working environment for employees, contractors, and site visitors through regular monitoring, engagement, and performance reviews.
- **Employee Relations Committee (ERC):** chaired by the Chief Administration Officer and supported by representatives from human capital, legal, and audit functions, the ERC facilitates employee engagement, addresses grievances and workplace matters, and promotes constructive dialogue between employees and management.
- **Tender and Purchase Committee (TPC) and Small Purchase Committee (SPC):** oversee procurement activities within defined approval thresholds while ensuring compliance with the Company's Supply Chain Policy and procurement controls.



2025 Risk Management Committee Charter Update

In 2025, Nebras Energy further strengthened its governance framework through the revision of the **Risk Management Committee Charter**, formally expanding the Committee's mandate to include sustainability and climate-related risk oversight. This enhancement reinforced the integration of ESG and climate considerations within the Company's enterprise risk management processes and strengthened management accountability for sustainability oversight.

The RMC conducts quarterly reviews of the corporate risk register and reports to the MD/CEO, supporting the systematic review of material risks, mitigation progress, and control effectiveness. Significant risks, including sustainability- and climate-related risks, are escalated through the Internal Audit function and reported to the Board Audit Committee as part of the Company's broader risk governance framework.

2025 Ethics Committee Charter Update

Nebras Energy strengthened its ethical governance framework through updates to the **Charter of Code of Ethics Committee**¹ in 2025, explicitly integrating ESG considerations and aligning with evolving international standards, regulations, and best practices.

The Committee plays a central role in promoting transparency, integrity, and ethical business conduct, while overseeing compliance with anti-corruption requirements, ESG reporting frameworks, and internal policies. The Committee's scope further extends to overseeing human rights, non-discrimination, fair labor practices, and community engagement, reinforcing trust among shareholders, regulators, employees, and wider stakeholders.

Governance is further supported through certified management systems, including ISO 14001 for Environmental Management, ISO 45001 for Occupational Health and Safety, and ISO/IEC 27001 for Information Security Management, which provide structured approaches for compliance, monitoring, and continual improvement. Through this governance structure, Nebras Energy maintains oversight of ESG performance, enterprise risks, ethical business conduct, HSE management, employee engagement, and procurement integrity across its operations. The framework supports regular reporting and escalation of material ESG and climate-related matters from operational and management levels to executive leadership and, where relevant, to Board-level oversight bodies.

¹ To learn more, kindly find Nebras Energy's Charter of Code of Ethics Committee on www.nebrasenergy.qa/documents/



Sustainability Risk Management

Nebras Energy manages sustainability-related risks through its enterprise risk management (ERM) framework, ensuring environmental, social, governance, and climate considerations are assessed alongside broader operational and strategic risks. This approach supports business continuity, regulatory compliance, and operational stability across domestic operations and international investments.

In 2025, the Company conducted a comprehensive review of its risk landscape under the updated Risk Management Committee Charter, with further alignment to IFRS S1 and IFRS S2 requirements. This process strengthened the incorporation of sustainability and climate-related risks into the Company's governance and risk management processes.

Risks are documented within a centralized risk register and assessed using a structured methodology prescribed by the State Audit Bureau. Each risk undergoes systematic identification, categorization, assessment of inherent and residual exposure, review of control effectiveness, and development of mitigation measures. The register is reviewed quarterly, with a full reassessment conducted annually or as required.

Key sustainability-related risks identified in 2025 included unplanned plant shutdowns, equipment failure, extreme weather events, cybersecurity threats affecting IT and OT systems, geopolitical instability, legal and regulatory disputes, and long-term impacts associated with the global energy transition. Climate-related risks such as heatwaves, flooding, emissions management, and environmental compliance were monitored alongside transition risks linked to evolving regulations, disclosure requirements, and changing market dynamics.

Mitigation measures include preventive and predictive maintenance programs, operational monitoring systems, fuel supply agreements, HSE controls, emergency response planning, environmental compliance programs, cybersecurity assessments, legal due diligence, and evaluation of future technologies such as battery energy storage systems.





Sustainability Strategy – Incorporated in 2026–2031 Business Plan

Nebras Energy's sustainability strategy is integrated within the Company's 2026–2031 Business Plan, ensuring sustainability and climate-related considerations are embedded within strategic planning, operational decision-making, risk management, and long-term value creation. Updated in 2025, the Business Plan aligns the Company's strategic direction with national development priorities, evolving regulatory expectations, and changing energy sector dynamics. The strategy incorporates priorities across operational excellence, health, safety and environmental stewardship, human capital development, digital transformation, governance and risk management, and international growth. This integrated approach reflects Nebras Energy's view that sustainability is not a standalone function, but a management approach that supports safe and reliable operations, long-term financial performance, climate resilience, stakeholder confidence, and future competitiveness.

Operational Excellence

Focus on maintaining high levels of plant reliability, availability, and operational efficiency through structured maintenance programs, predictive diagnostics, outage planning, and asset integrity management. The strategy supports long-term operational resilience across aging and new assets, while strengthening the Company's ability to meet Qatar's growing power and water demand requirements.

Health, Safety and Environment Stewardship

Continued enhancement of certified HSE management systems and operational controls to strengthen workplace safety, environmental compliance, and risk prevention. The strategy integrates behavioural-based safety programs, environmental monitoring, greenhouse gas management, and waste reduction into day-to-day operations.

Human Capital and Qatarization

The Human Capital Strategy supports the development of a capable, future-ready, and high-performing workforce aligned with business growth and national priorities. Strategic focus areas include workforce planning, leadership development, succession planning, employee engagement, and progressive Qatarization. The strategy also strengthens talent pipelines through internships, graduate development, international exposure opportunities, and collaboration across the Qatar power sector.

Digital Transformation and Cybersecurity

Ongoing investment in digital modernization, cybersecurity, and enterprise resilience enables secure, efficient operations across IT and operational technology environments. The strategy focuses on strengthening data governance, advancing cybersecurity maturity, enhancing centralized monitoring, and ensuring compliance with applicable national and international standards, including ISO/IEC 27001, Qatar NIA requirements, and personal data privacy regulations.

International Growth and Portfolio Diversification

Nebras Energy continues to strengthen portfolio resilience through selective international investments across power generation and renewable energy assets. The strategy supports geographic diversification, long-term revenue stability, and alignment with the global energy transition. International growth remains focused on balancing operational reliability, financial performance, and sustainable value creation across the Company's expanding global portfolio.

Governance, Risk Management, and Commercial Resilience

The Business Plan integrates ESG and climate-related considerations into enterprise risk management, governance structures, commercial operations, and stakeholder engagement processes. The strategy also supports continued alignment with evolving disclosure and regulatory expectations while strengthening long-term business continuity and financial resilience across domestic and international operations.

Each strategic priority is supported through defined KPIs, accountability mechanisms, and ongoing performance monitoring.

Sustainability Framework and Most Material Topics

The Sustainability Framework provides a structured view of how Nebras Energy translates its sustainability priorities into operational and strategic actions. The framework is built around three core pillars – Conserving the Ecosystem, Empowering People and Communities, and Conducting Responsible Business – and is aligned with Qatar National Vision 2030 and selected United Nations Sustainable Development Goals (UN SDGs).

Each pillar is supported by defined material topics used to guide strategic focus, performance monitoring, and reporting priorities. In 2025, Nebras Energy conducted a comprehensive materiality assessment to update and prioritize the ESG topics most relevant to the Company and its stakeholders. The assessment considered strategic objectives, regulatory developments, international sustainability standards, and evolving sector expectations.

The review also considered emerging sustainability trends and disclosure requirements, resulting in greater emphasis on climate risks and opportunities, circularity, biodiversity protection, customer engagement, responsible supply chains, and digital resilience.



Conserving the Ecosystem



Nebras Energy focuses on reducing environmental impacts while supporting reliable and efficient power and water generation.

Material Topics

- Climate Risks, Opportunities, and Resilience
- Energy Management and Emissions
- Sustainable Water Practices
- Waste Management and Circularity
- Biodiversity Protection

Qatar National Vision 2030

- Environmental development
- A balance between development needs and protecting the environment



Empowering People and Communities



Nebras Energy is committed to protecting people, developing talent, and fostering an inclusive and high-performing workplace.

Material Topics

- Health, Safety, and Wellbeing
- Workforce Engagement and Development
- Inclusivity and Qatarization
- Community Impact

Qatar National Vision 2030

- Human development
- A healthy population: physically and mentally
- A capable and motivated workforce
- An educated population



Conducting Responsible Business



Nebras Energy upholds strong governance, ethical business practices, and operational excellence across its activities.

Material Topics

- Corporate Governance and Business Ethics
- Availability, Reliability, and Customer Engagement
- Responsible Supply Chains
- Data Privacy and Digital Transformation

Qatar National Vision 2030

- Economic development
- Suitable economic diversification
- Human development
- A capable and motivated workforce
- Social development
- Social care and protection
- A sound social structure





Sustainability Targets and KPI Performance

Sustainability Framework Pillar	Focus Area	KPIs	2024	2025	2025 Target	2026 Target
Conserving the Ecosystem	Environmental Management	Successfully carry out surveillance audit for ISO 14001	Yes	Yes	Yes	Yes
		Aspects & Impacts register review & update	8	24	10	10
		Environment procedures acknowledgement all staff	0	4	4	2
		Environmental observations	330	322	100	249
		Major environmental violations RAF station	0	0	0	0



Sustainability Framework Pillar	Focus Area	KPIs	2024	2025	2025 Target	2026 Target
Empowering People and Communities	Health, Safety and Wellbeing	Successfully carry out surveillance audit for ISO 45001	Yes	Yes	Yes	Yes
		HSE Committee Meetings & Safety Walkthroughs	12 + 12	12 + 12	12 + 12	12 + 12
		OHSE procedures acknowledgement all staff	2	4	4	4
		OH&S internal audit RAF station	2	2	1	1
		Permit to work field audit reports RAF station	284	343	150	294
		HSE&F reports	12	12	12	12
		Noise and illumination surveys RAF station	12 + 12	12 + 12	12 + 12	12 + 12
		BBS observations reports Head Office and RAF station	1,187	1,317	550	1,378
		Safety hazard observations RAF station	753	947	250	1,928
		Major fire incidents Head Office and RAF station	0	0	0	0
		Fatalities among employees and contractors all staff	0	0	0	0
		Injuries among employees and contractors all staff	1	0	0	0
		OH&S training RAF station	54	17	8	8
		Employee safety walks	38	24	12	12
		All Hands safety meeting	1	1	1	1
	Qatarization	Number of Qatari nationals supported through study opportunities	7	10	10	8
		Number of leadership trainings provided to support Qatari nationals for senior positions	0	1	1	2
	Community Impact	Community Investments (QAR)	1,000,000	1,000,000	1,000,000	1,000,000
Conducting Responsible Business	Availability, Reliability, and Customer Engagement	Average availability of power plants	93.61 %	96.31 %	83.93 %	84.87 %
		Average reliability of power plants	98.78 %	99.21 %	98.76%	98.76%
		Average availability of water plants	99.46 %	99.36 %	97.08%	97.12%
		Average reliability of water plants	99.81 %	99.86 %	98.64%	98.64%

The targets and KPIs presented are non-exhaustive and annually reviewed and updated



Conserving the Ecosystem.

Nebras Energy recognizes that environmental stewardship is fundamental to sustainable growth and the long-term resilience of Qatar's energy and water sector. As an operator of critical infrastructure, the Company is committed to minimizing its environmental footprint while ensuring the reliable and efficient production of power and water.

Our approach to conserving the ecosystem is grounded in the implementation of structured environmental management systems, robust regulatory compliance, and continuous performance improvement. Key priorities include reducing greenhouse gas emissions, optimizing energy and water use, managing waste responsibly, and protecting the ecosystems surrounding our operations.

Material Topics

- Climate Risks, Opportunities, and Resilience
- Energy Management and Emissions
- Sustainable Water Practices
- Waste Management and Circularity
- Biodiversity Protection

Alignment Qatar Vision 2030

- Environmental development
- A balance between development needs and protecting the environment





Environmental Management

Nebras Energy's approach to environmental management is grounded in a structured governance framework, strengthened in 2025 through the revision of the **Corporate Health, Safety, and Environment (HSE) Policy**². The updated policy formalizes environmental commitments, objectives, and KPIs across key impact areas – including energy and water efficiency, emissions management and reduction, waste reduction, recycling and reuse, and ecosystem protection – aligned with national decarbonization objectives and circular economy principles.

Building on this foundation, Nebras Energy operates under a certified **ISO 14001:2015 Environmental Management System (EMS)**, covering all power generation and water desalination activities. The EMS provides a structured framework to identify, assess, and mitigate environmental risks, while ensuring continuous performance improvement in line with international best practices and national regulatory requirements. Full compliance is maintained with the Ministry of Environment and Climate Change (MoECC) Consent to Operate (CTO – Ref. No. OL-22/1418), valid until 31 December 2028, alongside all applicable environmental laws and regulations.

Environmental performance and key developments are communicated regularly through internal reporting and formal submissions to MoECC. To ensure ongoing compliance and performance validation, Nebras Energy conducts comprehensive environmental monitoring programs supported by specialized third-party assessments. In 2025, these included marine and sediment studies, plankton analysis, ambient and indoor noise monitoring, continuous emissions monitoring systems (CEMS), cooling water discharge monitoring, groundwater quality assessments, leak detection and repair (LDAR), stack emission testing, and ambient and indoor air quality monitoring. These assessments confirm that operations at the RAF facilities do not result in significant adverse impacts on surrounding ecosystems.

² To learn more, kindly find Nebras Energy Corporate Health, Safety and Environment (HSE) Policy on www.nebrasenergy.qa/documents/



Successfully

completed 2025 Surveillance Audit – 01
for ISO -14001: 2015 Certification

In parallel, Nebras Energy continues to foster a strong culture of environmental responsibility across its workforce. In 2025, environmental awareness was promoted through targeted training programs, toolbox talks, and internal engagement initiatives. Employees are encouraged to actively contribute by identifying and reporting environmental observations, reinforcing a shared responsibility for environmental protection.



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Environmental fines or penalties

Climate Risks, Opportunities, and Resilience

Nebras Energy operates in a climate-sensitive environment where rising temperatures, water scarcity, and evolving regulatory requirements directly influence the reliability of power generation and water desalination. Recognizing these challenges, the Company strengthened its approach to climate risk management in 2025 by fully integrating climate-related risks into its enterprise risk register and governance framework.

Key physical risks identified include extreme heat, water scarcity, sea level rise, and severe weather events, which can impact plant efficiency, cooling systems, and critical infrastructure. These risks may lead to operational disruptions, increased maintenance requirements, and higher demand during peak periods. Transition risks – such as tightening emissions regulations, evolving energy policies, and shifts toward low-carbon technologies – also remain a key consideration for long-term business resilience.

To address these risks, Nebras Energy applies a structured risk management approach supported by Business Continuity Plans (BCP), Disaster Recovery Plans (DRP), and Crisis Management Plans (CMP), alongside enhanced monitoring systems and alignment with government guidelines. Climate-related risks are reviewed regularly through the Risk Management Committee, ensuring they are systematically assessed, monitored, and integrated into operational and strategic decision-making.

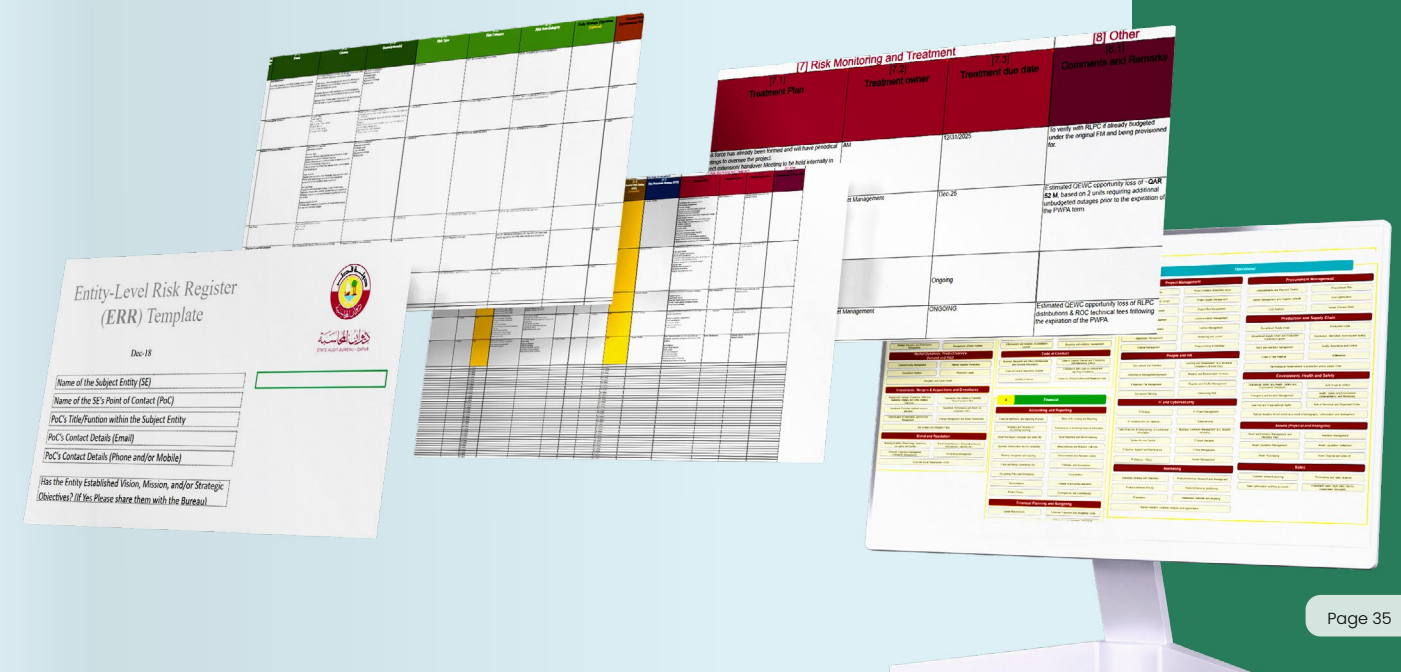


At the same time, the Company continues to identify opportunities linked to efficiency improvements, digitalization, and enhanced environmental and climate performance. Nebras Energy also recognizes opportunities associated with the global energy transition through its international investment portfolio. Through Nebras Power, the Company maintains exposure to renewable energy projects, including solar energy investments in Brazil and greenfield wind power developments in Uzbekistan, supporting portfolio diversification, long-term value creation, and alignment with evolving energy market dynamics.

Nebras Energy is also progressing toward enhanced climate-related disclosures, aligning its approach with IFRS S2 requirements and building on the principles of the Task Force on Climate-related Financial Disclosures (TCFD).



Comprehensive integration of climate risks into Nebras Energy's Risk Register and ERM in 2025



Energy Management and Emissions

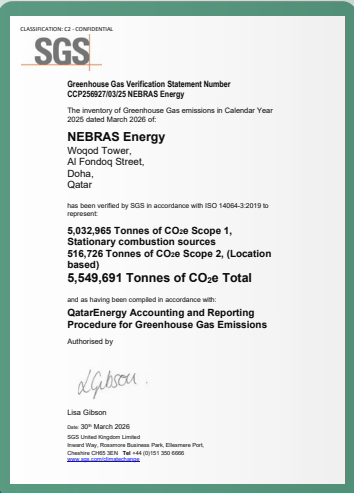
Energy management is a key lever through which Nebras Energy translates its climate commitments into operational performance. The Company focuses on optimizing energy use, improving plant efficiency, and reducing emissions intensity, while maintaining reliable power and water supply.

Fuel consumption is inherently linked to plant output, dispatch instructions, and operational configuration. As a result, total energy use varies year-on-year depending on national demand. Within these constraints, Nebras Energy continuously works to optimize plant heat rates and improve efficiency, while coordinating closely with QatarEnergy under the Fuel Supply Agreement and fulfilling obligations under Power and Water Purchase Agreements.

In 2025, total direct and indirect energy consumption decreased to 101.4 million GJ, compared to 112.7 million GJ in 2024. This reduction was primarily driven by lower natural gas consumption, reflecting reduced power generation output in response to system demand and dispatch requirements. Diesel consumption increased slightly due to the use of high-capacity diesel dewatering pumps during planned outage and maintenance activities. Electricity consumption increased marginally compared to 2024, reflecting operational requirements during the reporting period. Energy intensity also improved from 3.63 to 3.46 GJ consumed per GJ produced, demonstrating more efficient energy use across operations.

10% reduction total direct and indirect energy consumed

The Company continues to leverage targeted energy efficiency initiatives, including LED lighting across plant facilities and electric and low-emission internal transport solutions at site level. While renewable energy use remains limited, pilot applications – such as solar-powered lighting – are being explored, with further expansion under evaluation.



Energy Consumption	2023	2024	2025
Petrol consumption from operations and vehicles (GJ)	18.81	22.57	22.23
Diesel consumption from operations and vehicles (GJ)	37,367.88	36,709.89	37,171.48
Natural gas consumption from operations (GJ)	102,083,874	106,753,192	95,592,477
Total direct energy consumption (GJ)	102,121,258	106,789,924	95,629,671
Renewable energy consumption (GJ)	0.00108	0.00108	0.00108
Total electricity consumption (GJ)	1,768,484	1,701,700	1,713,802
Total electricity purchased (GJ)	4,197,964	4,166,662	4,035,172
Total indirect energy consumption (GJ)	5,966,448	5,868,361	5,748,974
Total direct & indirect energy consumed (GJ)	108,087,705	112,658,286	101,378,645
Energy intensity (GJ consumed/GJ produced)	3.61	3.63	3.46

Greenhouse Gas Emissions

Nebras Energy maintains a structured approach to greenhouse gas (GHG) management, with emissions monitoring and reporting fully integrated into operational systems. Reporting is aligned with QatarEnergy’s GHG Accounting and Reporting Program and follows established international methodologies, such as the European Commission Regulation No. 601/2012. Scope 1 emissions calculations include carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) emissions associated with operational activities. All Scope 1 and Scope 2 emissions are reported on a quarterly basis, with independent third-party verification ensuring data accuracy and transparency.

In 2025, total Scope 1 and Scope 2 emissions decreased to 5.53 million tonnes of CO₂ equivalent, representing a 6% reduction compared to 2024. This decrease was primarily driven by lower natural gas consumption associated with reduced power generation output. Scope 1 emissions, primarily from natural gas combustion, declined by 6%, while Scope 2 emissions from imported electricity decreased by 5.8%. GHG intensity also improved to 0.188 tonnes CO₂e per GJ produced.

In addition to GHG management, Nebras Energy maintains strict control over non-GHG air emissions. Third-party monitoring confirmed full compliance with Qatar’s Executive By-Law for Environmental Protection Law (30/2002) and the World Health Organization (WHO, 2011) guidelines in 2025. This is supported by continuous emissions monitoring systems and regular ambient air quality assessments conducted quarterly across eight monitoring locations within the RAF facilities. Parameters monitored include PM₁₀, PM_{2.5}, SO₂, NO_x, total volatile organic compounds (TVOCs), O₃, CO, and NH₃. Toxic emissions such as sulphur oxides (SO_x) and nitrogen oxides (NO_x) are also tracked through weekly in-house monitoring, verified by accredited external laboratories, and in accordance with the CTO permit issued by MoECC.

Methane emissions are further addressed through a dedicated LDAR program. In 2025, 23 leaks were identified, with the majority repaired and remaining items scheduled for resolution during planned maintenance outages. Looking ahead, Nebras Energy is working toward expanding its energy management and emissions reporting scope, including the gradual introduction of Scope 3 emissions.

GHG Emissions	2023	2024	2025
Scope 1 emissions (tonnes of CO2eq)	5,135,717	5,330,965	5,009,294
Scope 2 emissions (tonnes of CO2eq)	555,997	548,726	516,726
Total Scope 1 and Scope 2 emissions (tonnes of CO2eq)	5,681,714	5,879,691	5,526,020
GHG Intensity (tonnes of CO2eq/GJ of energy produced)	0.190	0.189	0.188



Sustainable Water Practices

Operating in a water-scarce environment, Nebras Energy plays a critical role in Qatar’s water security through the production of desalinated potable water. As one of the country’s largest water producers, the Company supports residential, commercial, industrial, and strategic national water needs while seeking to minimize environmental impacts associated with desalination and water operations.

Water stewardship is embedded within Nebras Energy’s governance framework and strengthened through the 2025 revision of the Corporate HSE Policy. The updated policy formalizes commitments across water use, discharge management, and marine protection, supported by measurable KPIs.

Operations are governed by internal procedures aligned with MoECC’s CTO Clause 10.5, ensuring compliance with national environmental regulations. Water-related risks – including operational reliability, water security, regulatory requirements, and environmental impacts associated with desalination and discharge activities – are integrated into the Company’s risk management processes, with oversight provided through the HSE function and regular reporting to senior management.



Operational Water Management

Nebras Energy relies exclusively on seawater from the Arabian Gulf for its operations, with 100% of total water withdrawal sourced from seawater rather than freshwater resources. Seawater serves both as a feedstock for desalinated water production and as cooling water for power generation processes. Potable water produced through desalination is supplied to Qatar’s national water network, while a smaller portion is utilized internally for operational and domestic purposes within Company facilities.

Water use is closely monitored and managed across both power generation and desalination activities. In 2025, total seawater withdrawal increased to 1.38 billion m³, while potable water production decreased to 112.4 million m³. The reduction in water production was primarily driven by lower electricity generation and corresponding network demand compared to 2024. At the same time, total water discharge increased to 1.27 billion m³ due to a higher number of units operating in offload conditions during the year, resulting in greater volumes of seawater being discharged without conversion into potable water. Internal water consumption increased to 8.0 million m³, contributing to a higher water consumption intensity compared to the previous year.

The majority of water discharged is associated with cooling and desalination processes, while sewage volumes remain limited. All discharge streams are monitored and tested regularly to ensure compliance with applicable regulatory requirements and environmental standards. In 2025, a Time-Bound Corrective Action Plan was implemented to address additional CTO requirements, including expanded monitoring of groundwater quality, cooling water systems, and process wastewater streams. These measures strengthen oversight of discharge quality and support the protection of the surrounding marine environment.

All sewage wastewater generated at Nebras Energy facilities was collected through dedicated collection systems and transported by MoECC-approved contractors to external treatment and recycling facilities, resulting in 100% of sewage wastewater being recycled in 2025.

Given the nature of power generation and desalination operations, the majority of wastewater consists of cooling and process-related seawater streams that are discharged in accordance with regulatory requirements rather than recycled. Nebras Energy nevertheless continues to explore opportunities to improve water circularity where technically and operationally feasible, while enhancing water monitoring, optimizing desalination processes, and improving operational efficiency to support Qatar’s long-term water security.

Water Management	2023	2024	2025
Total withdrawal (m3)	1,283,862,952	1,268,601,685	1,379,238,683
Total water discharged (m3)	1,160,265,883	1,149,254,608	1,266,839,494
Total potable water produced (m3)	117,290,017	119,343,967	112,399,189
Total water consumption (m3)	6,307,052	7,123,910	8,008,513
Water consumption intensity (m3 water consumed / Mm3 water produced)	53,773	59,692	71,251

Wastewater Management	2023	2024	2025
Total wastewater (m3)	1,160,278,732	1,149,270,054	1,266,848,208
Total sewage water (m3)	12,848	15,446	8,714
Volume of wastewater reused or recycled (m3)*	12,848	15,446	8,714
Percentage of total volume of wastewater reused or recycled	0.00111 %	0.00134 %	0.00069 %

* Prior-year data has been revised to reflect the recycling rate of total sewage water, enhancing reporting accuracy, transparency, and consistency

Waste Management and Circularity

Responsible waste management and circularity remain key components of Nebras Energy’s environmental stewardship approach. Guided by the Corporate HSE Policy and the ISO 14001:2015–certified EMS, the Company applies structured procedures for the handling, segregation, storage, recycling, and disposal of waste generated across its operations. Nebras Energy’s waste management approach aligns with MoECC requirements and is based on the principles of waste reduction, reuse, recycling, and responsible disposal.

In 2025, the Corporate HSE Policy was further strengthened to reinforce commitments related to hazardous and non-hazardous waste management, recycling practices, and environmental protection. As part of the policy review, Nebras Energy has assessed performance indicators for hazardous and non-hazardous waste, recycling, and effluent management – building on existing ISO standards, regulatory requirements, and operational data. The Company also continued implementing its Waste Management Procedure and Spill Management Plan to ensure consistent waste handling practices across all facilities and operational activities.

Nebras Energy manages a range of operational waste streams, including sewage water, used oil, batteries, empty chemical drums, wooden pallets, paper waste, and electronic waste (e-waste). Hazardous waste streams are handled through approved and licensed contractors in accordance with MoECC regulations, while recyclable materials are segregated and transferred to authorized recycling facilities to support circular economy practices and reduce landfill disposal.



91%
of total waste recycled

In 2025, total waste generation decreased by 42% compared to 2024, driven by a combination of lower operational activity, more efficient waste handling practices, and ongoing waste reduction initiatives across the Company. Hazardous waste generation decreased by 43%, while non-hazardous waste decreased by 21% compared to the previous year. Nebras Energy also maintained a high recycling performance, achieving a 91% recycling rate in 2025 through the continued segregation and recovery of recyclable waste streams, including sewage wastewater managed through approved third-party recycling and treatment facilities.

42%
in total waste generation

To further strengthen waste management practices, Nebras Energy continued enhancing its recycling and waste reduction initiatives during 2025. Building on last year’s Paper Saving Campaign, installed wastepaper collection boxes across facilities continued to encourage paper recycling and reduce unnecessary consumption. Internal awareness sessions and training on hazardous waste management were also conducted to strengthen employee understanding of waste segregation, handling, and environmental responsibilities. This was further strengthened through the organization of several clean-up activities in 2025, such as Housekeeping Day, Plant Cleaning Day, World Cleanup Day participation, and a Beach Cleaning Day at Al Wakrah Beach in collaboration with ACCIONA AQUA.

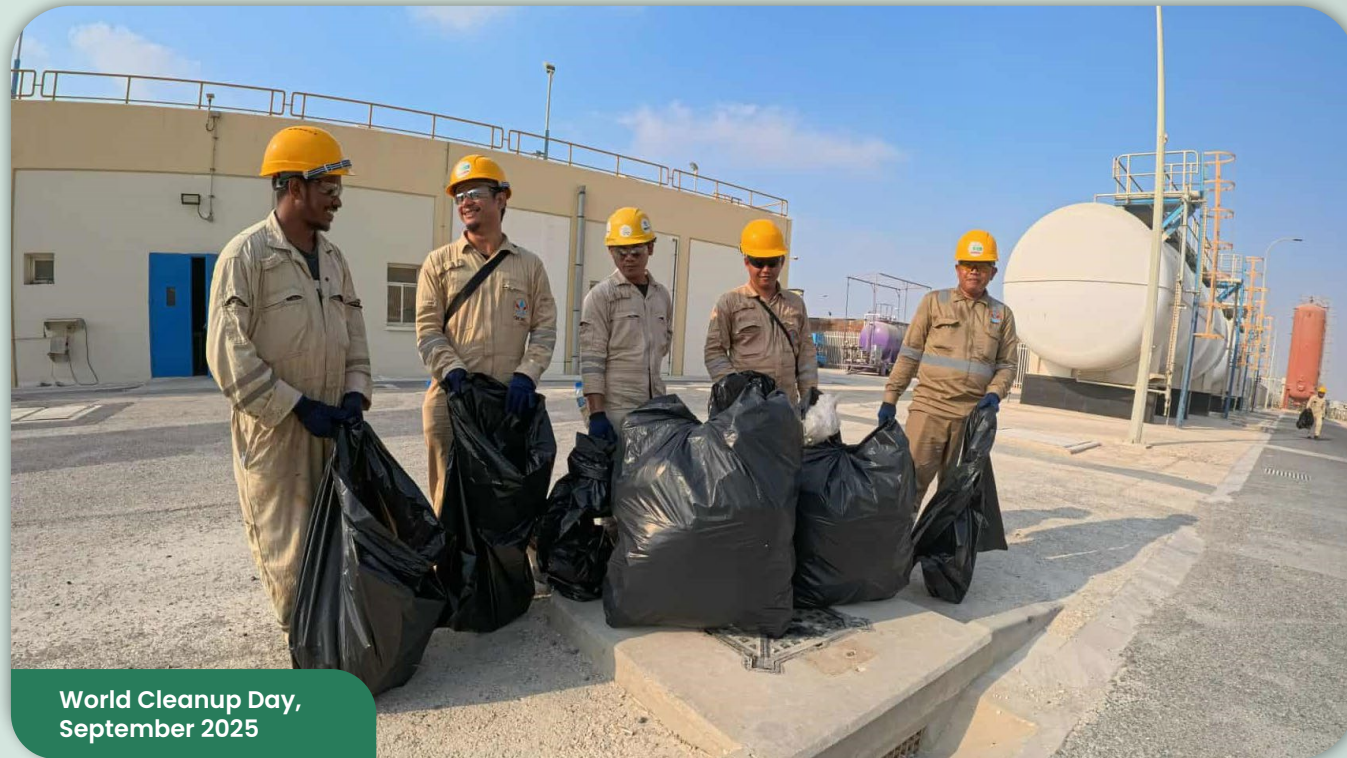
Waste Management	2023	2024	2025
Total waste generated (tonnes)	14,238	16,577	9,623
Hazardous waste generated* (tonnes)	12,874	15,469	8,744
Non-hazardous waste generated (tonnes)	1,364	1,108	879
Total waste recycled (tonnes)	0	15,446	8,730
Percentage of total waste recycled	0 %	93 %	91 %

* This figure includes total wastewater





In parallel, Nebras Energy progressed the selection and evaluation of MoECC-approved recycling vendors for oil, batteries, and e-waste streams through the Supply Chain Department. The evaluation process included verification of environmental permits and regulatory compliance requirements to ensure traceable and environmentally responsible recycling practices aligned with ISO standards and national regulations.



World Cleanup Day,
September 2025

2025 Annual Environment Day: Artwork Making – Recycling of Material

As part of its efforts to promote environmental awareness and circular economy principles, Nebras Energy hosted its third annual Environment Day in 2025 under the theme “Artwork Making – Recycling of Material.” The initiative encouraged employees to creatively repurpose waste and recyclable materials while raising awareness of waste reduction, reuse, and responsible resource management.

Employees were invited to create artworks using recycled or repurposed materials, including paper, magazines, fabric, plastic, metal, wood, and other discarded items. A total of 28 employees participated, submitting 44 artworks that demonstrated creativity while reinforcing sustainability and environmental protection messages.

Selected artworks were displayed as part of the Company’s Qatar Environment Day celebrations, helping to promote employee engagement and environmental awareness across the organization. To recognize participation and encourage continued involvement, all participants received appreciation gifts, while awards were presented to the top three entries.



Beach Cleanup Day at RAF Seashore,
November 2025



Environment Day Celebration at MPower



Biodiversity Protection

Protecting marine and terrestrial ecosystems surrounding Nebras Energy's operations remains an important component of the Company's environmental stewardship approach. Through its ISO 14001:2015-certified Environmental Management System, Nebras Energy integrates biodiversity considerations into environmental risk management, operational controls, compliance processes, and continuous improvement activities.

Biodiversity-related risks and impacts are managed through the Company's Environmental Aspects and Impacts Register, which is reviewed and updated annually as part of the EMS framework. The register supports the identification and mitigation of potential impacts associated with plant operations, emissions, wastewater discharge, and marine activities.

Nebras Energy maintains a structured environmental compliance and monitoring program aligned with MoECC requirements and CTO conditions. Quarterly environmental reports submitted to the MoECC include performance data related to emissions, groundwater quality, seawater discharge, and surrounding ecosystem conditions. At the RAF facilities, regular marine monitoring activities are conducted to assess ecosystem health and evaluate potential impacts from operational activities. This includes seawater surveys at discharge outfalls and mixing zones, where parameters such as differential temperature and free residual chlorine are analyzed by the Nebras Energy Laboratory to verify compliance with CTO requirements and environmental standards.

In 2025, Nebras Energy continued implementing third-party environmental assessments through studies conducted by Acciona Agua S.A. and GHD Global Pty Ltd. The assessments covered seawater quality, sediment quality, plankton surveys, and marine ecology monitoring around the RAF facilities. Results confirmed that marine, sediment, and biological parameters remained

within applicable national and international standards. Dissolved oxygen and pH levels remained stable, while hydrocarbon and metal concentrations were below detection limits, indicating no significant contamination associated with operational discharges. Plankton and benthic infauna assessments also confirmed stable biodiversity conditions and natural seasonal ecosystem variations, with no evidence of adverse impacts linked to plant operations.

As part of ongoing environmental compliance efforts, Nebras Energy is progressing additional monitoring activities required under the CTO through the Time-Bound Corrective Action Plan. The program includes enhanced ambient and indoor air quality monitoring, ambient and indoor noise monitoring, and marine ecology and seagrass monitoring to further strengthen environmental oversight and ecosystem protection around operational sites.

Environmental responsibility is also extended across Nebras Energy's operational value chain. Contractors and suppliers are required to comply with the Company's environmental and safety requirements, with compliance monitored through inspections, audits, and third-party assessments to support consistent environmental performance across all operational activities.





Empowering Our People and Communities.

Nebras Energy recognizes that its people, contractors, and surrounding communities are fundamental to the Company's long-term success and operational resilience. As an operator of critical infrastructure, the Company is committed to providing a safe and healthy workplace, developing a skilled and engaged workforce, promoting inclusion and Qatarization, and contributing positively to the communities it serves.

Through its Human Resources Strategy, health and safety programs, employee engagement initiatives, and community partnerships, Nebras Energy seeks to foster a capable and future-ready workforce while supporting social well-being and national development priorities. These efforts help strengthen organizational performance, enhance employee wellbeing, and create lasting value for employees, communities, and other stakeholders.



Material Topics

- Health, Safety, and Wellbeing
- Workforce Engagement and Development
- Inclusivity and Qatarization
- Community Impact

Alignment Qatar Vision 2030

- Human development
- A healthy population: physically and mentally
- A capable and motivated workforce
- An educated population





Health, Safety, and Wellbeing

Nebras Energy is committed to providing a safe, healthy, and secure working environment across all operations, supporting both employees and contractors. Occupational health and safety is governed by the ISO 45001:2018 Health and Safety Management System (HSMS), which establishes the framework for hazard identification, risk control, and incident prevention across all facilities. These requirements are embedded in the **Corporate Health, Safety and Environment (HSE) Policy³**, which was strengthened in its 2025 revision through the formal reinforcement of health and safety commitments. This included clearer requirements on hazard management, incident prevention, and continuous improvement, as well as defined KPIs and enhanced provisions to strengthen safety awareness and reporting culture across the organization.

Oversight of occupational health and safety performance is provided by the **HSE Committee**, chaired by the Chief Operation and Maintenance Officer. The Committee includes senior leadership, operational representatives, and two permanent employee representatives selected under Nebras Energy's Consultation, Participation, and Communication Procedure. These representatives contribute to HSE discussions, review outcomes, and act as a communication channel between employees and management. The HSE Committee meets monthly and reports into the Management Review Meeting (MRM) process, ensuring structured governance and continuous oversight of safety performance.

In 2025, the HSE function continued to operate under a strengthened structure introduced in 2024. The HSE Manager also oversees the Environmental Management System, supporting an integrated approach to health, safety, and environmental management across operations.

RoSPA Gold Award

RAF Plant received the Royal Society for the Prevention of Accidents (RoSPA) Gold Award in 2026, recognizing the Company's commitment to excellence in occupational health and safety and proactive risk management in 2025.



Risk Management and Control Framework

Nebras Energy applies a structured risk-based approach to occupational health and safety, aligned with ISO 45001:2018, NEBOSH, and OSHA principles. All operational risks are systematically identified, assessed, and controlled through formal Risk Assessments (RAs), integrated Permit to Work (PTW) systems, and digital safety documentation platforms.

Risk assessments are required for all routine and non-routine activities, including contractor work. Assessments are prepared and reviewed through a structured approval process involving operational management and the HSE function and are integrated into the Permit to Work system to support safe task execution and traceability.

The hierarchy of controls – elimination, substitution, engineering controls, administrative controls, and PPE – is consistently applied to minimize occupational risk exposure. Key enterprise risks, including equipment and machinery failure, are actively monitored through preventive maintenance programs, third-party inspections, certification compliance, toolbox talks, and operational supervision. These controls are continuously monitored under the Asset Management function and updated through ongoing risk reviews.

³ To learn more, kindly find Nebras Energy Corporate Health, Safety and Environment (HSE) Policy on www.nebrasenergy.qa/documents/



Performance, Compliance and System Coverage

Nebras Energy maintained full health and safety management system coverage across employees and contractors in 2025. The Company also successfully completed Surveillance Audit 1 for ISO 45001:2018, confirming continued compliance with international standards. Additional compliance monitoring includes emergency preparedness testing, internal inspections, and structured safety walkthroughs involving management, employees, and contractors. Findings are documented, tracked, and resolved through formal corrective action processes.

Nebras Energy maintained strong safety performance in 2025, achieving zero fatalities and zero lost time injuries (LTI) across employees and contractors. The Company recorded more than 2.23 million safe man-hours without an LTI, reflecting sustained operational discipline and risk control effectiveness.



Successfully completed 2025 Surveillance Audit – 01 for ISO 45001:2018 Certification

Safety Performance	2023	2024	2025
Number of total hours worked (employees and contractors)	1,069,353	1,142,651	1,168,906
Number of total employee manhours	856,796	882,659	910,702
Number of total contractor manhours	212,557	259,992	258,204
Number of fatalities (employees and contractors)	0	0	0
Number of total recordable injuries (employees and contractors)	0	0	0
Number of lost time injuries (employees and contractors)	1	1	0
Percentage of employees covered by an HSMS	100%	100%	100%
Percentage of employees and workers who are not employees covered by an HSMS	100%	100%	100%

In addition, Behavioral-Based Safety (BBS) reporting remained strong, with 1,422 observations raised during the year, supporting proactive hazard identification and corrective action implementation. Observations are reviewed through established HSE reporting and feedback processes, supporting proactive risk management and continuous improvement.

2025 Occupational Health & Safety Performance Highlights

Key performance indicators demonstrate continued improvement:

0 fatalities (employees and contractors)

0 lost time injuries

0 recordable injuries

1 first aid case

0 fire incidents

1 near miss recorded

97% of unsafe acts and conditions closed

708 days without LTI achieved

0 transport or property damage incidents



Emergency Preparedness and Business Continuity

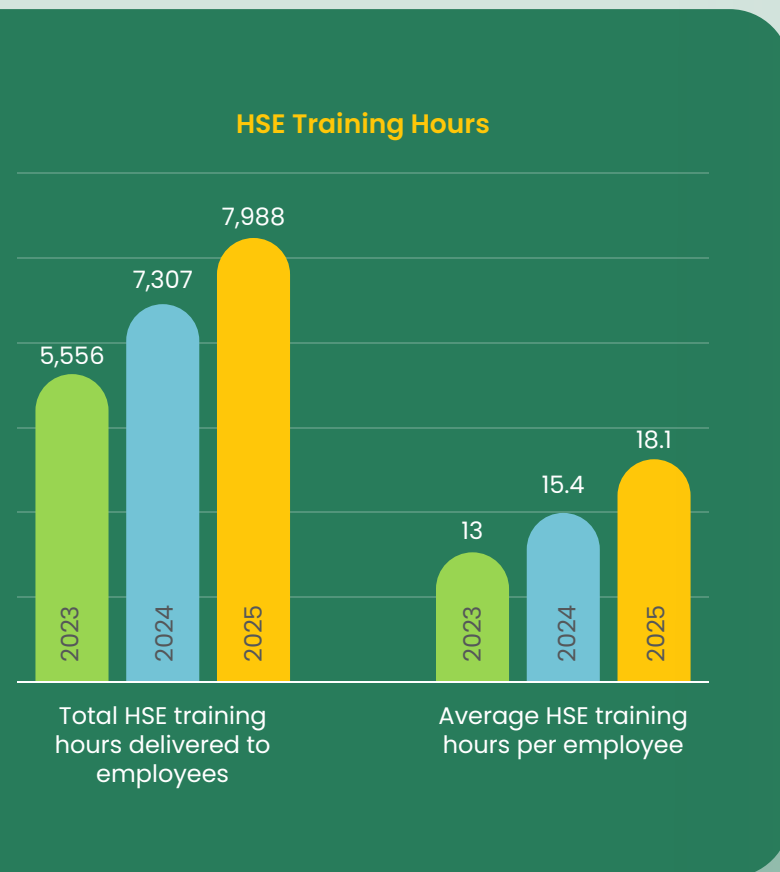
Nebras Energy maintains a comprehensive Emergency Response Plan (ERP) and Business Continuity Plan (BCP), designed to protect employees, contractors, visitors, assets, and the environment. The framework prioritizes human safety, environmental protection, operational continuity, and corporate reputation, and is regularly reviewed and updated.

The Emergency Management Team (EMT), led by the Chief Operations & Maintenance Officer, is responsible for coordinating emergency response activities and ensuring preparedness across operational sites. Emergency procedures include hazard detection, evacuation protocols, internal and external communication procedures, and structured incident escalation mechanisms. Emergency preparedness is regularly tested through drills, internal simulations, and plant-wide evacuation exercises, with outcomes reviewed for continuous improvement.

Occupational Health and Safety Training and Competency Development

Nebras Energy places strong emphasis on building a competent and safety-aware workforce through structured training programs aligned with operational risks. Training covers both technical and behavioural safety topics, including confined space entry, working at height, hazardous materials handling, first aid, fire safety, risk assessment, hazard identification, near-miss reporting, and behavioural-based safety practices.

In 2025, targeted third-party training included authorized gas testing, crane operation, scaffolding inspection, fire prevention, and HAZOP studies. These programs were complemented by daily toolbox talks, weekly safety briefings, and customized training modules for interns and junior staff.



Number of HSE Trainings per Department	2025
Operation & Maintenance	7
Operation	46
Maintenance	55
HSE	72
Services	16
Third Party	3
Legal	2
Administration	34
Internal Audit	4
MD Office	4
Asset Management	6
Finance and Planning	8
Business Development	4
Total	261



Employee Wellbeing and Occupational Health

Employee wellbeing is an important component of Nebras Energy's health and safety framework. The Company provides structured medical support, preventive healthcare, and wellness initiatives to ensure physical and mental wellbeing across the workforce.

All employees undergo pre-employment medical examinations and annual health assessments, supplemented by biannual medical check-ups conducted by a third-party hospital. On-site First Aid Units provide immediate medical support, staffed by certified medical personnel.

Employees are covered through both private healthcare insurance and government health services, ensuring comprehensive access to medical care for employees and their dependents. Medical information is treated confidentially and managed under strict data protection protocols.



2025 Key Occupational Health & Safety Initiatives

Internal HSE campaigns
and communication video "HSE Vision 2025", summarizing the year's HSE events, campaigns, drills, meetings and awards

Company-wide safety meetings
and All-Hands Safety sessions, the latter bringing together 203 employees from across departments and worker groups

Fire and evacuation drills
across RAF facilities

Heat stress awareness campaign
(June-July 2025), including weekly training videos and awareness materials

Upgraded digital attendance
tracking system for emergency drills

Recognition of "Safety Man of the Week"
program, highlighting individuals demonstrating exemplary safety behaviors



Wellbeing initiatives include awareness campaigns, physical and mental health education, heat stress prevention programs, and access to support services. Additional support includes structured leave entitlements, controlled shift planning, overtime governance, and flexible working arrangements for eligible roles, contributing to improved work-life balance. Site-based amenities and support, including transport services, battery cars, bicycles, canteen facilities, and prayer areas, further aim to contribute to the physical and mental fitness of employees and contractors.

Looking forward, the five-year HSE roadmap focuses on continuous improvement of safety systems, workforce capability, and digital transformation of HSE processes. Key priorities include:

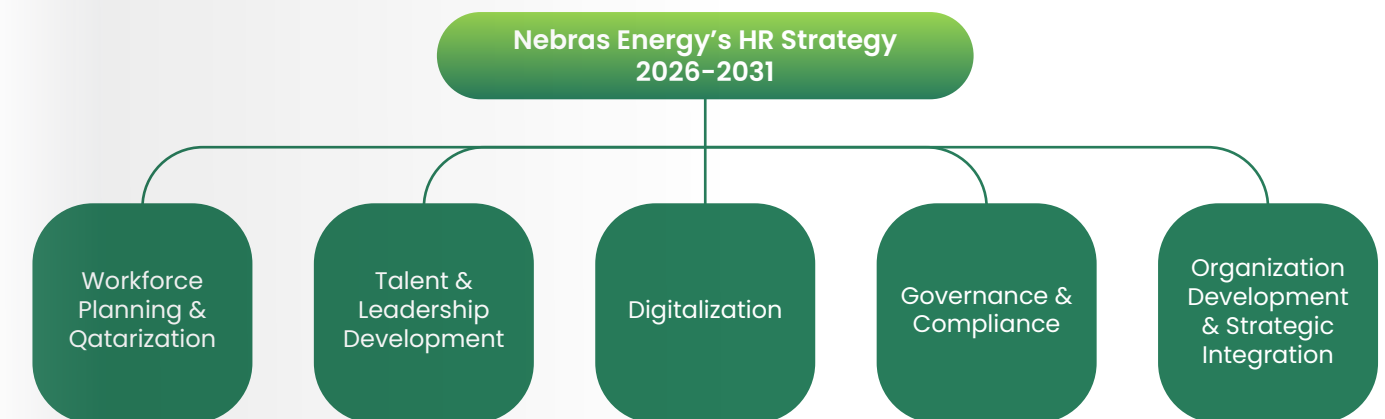
- Strengthening ISO 45001:2018 system integration and continuous improvement
- Enhancing digital HSE systems (smart attendance, KPI tracking, emergency headcount systems)
- Expanding HSE training and competency development programs
- Increasing incident prevention and near-miss reporting culture
- Strengthening contractor HSE management and pre-qualification processes
- Enhancing emergency preparedness through advanced drills and external stakeholder engagement
- Expanding employee wellbeing programs, including mental health and stress management initiatives
- Strengthening data analytics and HSE performance monitoring

The updated Corporate HSE Policy will continue to guide the integration of ESG- and climate-related risks and evolving regulatory requirements into all safety systems. The overarching objective remains achieving zero fatalities, zero LTIs, and continuous strengthening of safety culture across all operations.



Workforce Engagement and Development

Developing and retaining a skilled, motivated, and future-ready workforce is central to Nebras Energy's long-term success and operational resilience. Guided by its Human Resources Strategy, Nebras Energy maintains an integrated people management approach aligned with Qatar National Vision 2030, the Energy Sector Strategy, and the Company's long-term objectives. The strategy focuses on workforce planning, talent development, leadership readiness, digitalization, governance, and organizational capability development across domestic and international operations.



In 2025, Nebras Energy recorded a total workforce of 463 employees, all engaged under full-time contracts. The difference between total employees and active full-time employees reflects individuals who were inactive during the reporting period due to circumstances such as long-term leave, secondment, retirement transition arrangements, or other employment status changes. Employee turnover increased slightly to 5.8%, primarily due to retirements, while workforce stability remained strong.

Human Resources maintains a structured workforce planning framework aligned with projected operational requirements, succession priorities, and organizational growth. The framework incorporates recruitment planning, talent development, scholarship and graduate programs, and career progression pathways to support long-term workforce sustainability and business continuity.

Human Resources	2023	2024	2025
Total number of employees	427	474	463
Number of full-time employees	427	462	447
Number of part-time employees	0	0	0
Employee wages and benefits (QAR million)*	189	213	216
Total number of new hires	17	65	18
Total number of male new hires	16	57	16
Total number of female new hires	1	8	2
Number of employees who left the Company	53	19	29
Employee turnover rate (%)	11.5	4.2	5.8

*Including all staff entitlements and end-of-service benefits



High School & Career Fare
Engagement

Scholarships program

Internship

Development Program

Structured Career Progression

Leadership & Successors Pool

Employee Engagement and Recognition

Nebras Energy continued strengthening employee engagement through structured communication, recognition, and participation initiatives. Employees are encouraged to provide feedback through multiple channels, including Employee Relations Committee, town hall meetings, employee communication mechanisms, and digital engagement platforms.

In January 2025, the company held its Years of Service Awards Ceremony at the Sheraton Hotel Doha, recognizing employees reaching long-service milestones ranging from 10 to 30 years. Operational recognition programs also continued throughout the year, including the "Safety Man of the Week" initiative, which highlights exemplary safety performance and proactive behaviour across operational sites.

In 2025, several strategic Human Resources initiatives were implemented to strengthen governance, workforce engagement, and operational effectiveness. HR policies and procedures were reviewed and updated to align with Energy Sector governance requirements, resulting in enhanced compensation and rewards frameworks and improved policy consistency across the organization. Nebras Energy also launched the TAWASUL HR platform, providing employees with a centralized digital channel for requests, feedback, and grievances, strengthening responsiveness and employee engagement.

In parallel, Phase I of the Performance Management System enhancement and automation program was completed, improving the efficiency and consistency of performance tracking and evaluation processes. All employees undergo annual performance evaluations based on predefined technical, behavioral, and HSE-related KPIs established at the beginning of each year. The appraisal process includes formal review cycles, grievance and appeal mechanisms, and targeted development plans where needed. Succession planning also continued to advance during 2025, with structured development pathways and individual development plans supporting leadership continuity and knowledge transfer across key positions. Several national employees were successfully transitioned into senior and leadership roles as part of succession and organizational restructuring initiatives.



Employee Development and Training

Talent development remains a strategic priority for Nebras Energy. Training policies and learning and development programs are delivered through a combination of instructor-led training, practical coaching, digital learning, and on-the-job development. Training needs are identified through workforce planning, succession requirements, competency assessments, and performance evaluations to ensure alignment with both individual development and operational priorities. Effectiveness is measured through structured post-training evaluations, feedback mechanisms, and progress tracking to ensure tangible skill enhancement and impact.

In 2025, total training hours increased to 28,197 hours, averaging 61 hours per employee – a 6.5% increase compared to 2024.

Training and Development	2023	2024	2025
Total number of training hours	21,369	27,171	28,197
Average hours of training per employee	50	57	61

During 2025, Nebras Energy continued delivering specialized technical, managerial, and leadership training programs, primarily in Qatar alongside selected international programs, including specialized training in Japan. Employees also participated in professional certification programs across areas such as operations, asset management, finance, legal, leadership, human resources, and internal audit. Higher education sponsorships continued for employees pursuing academic qualifications, supporting long-term capability development and leadership readiness.

Following organizational restructuring activities, additional ERP and systems training was delivered to support organizational integration and operational effectiveness. In parallel, L&D and HR teams continued coordinating with Supply Chain and operational teams to ensure contractors received appropriate on-site training and awareness sessions, supporting consistent operational and safety standards across the extended workforce.

Looking ahead, Nebras Energy's Human Resources Strategy 2026-2031 outlines several strategic priorities, including progressive Qatarization, leadership acceleration programs, strengthened succession planning, enhanced HR digitalization, expanded workforce analytics, and continued collaboration with educational institutions and Energy Sector entities.

2025 Human Resources Performance Highlights

In 2025, Nebras Energy achieved significant progress against key quantitative targets, including:

100% placement rate

for employees completing structured development programs

Manpower cost optimisation

through systematic overtime reviews

≥ 90% conversion

and 100% 12-month retention for graduates and scholarship recipients entering full-time roles

100% compliance policy

acknowledgment rate, with all employees reviewing and confirming acceptance of the Code of Ethics and related compliance policies



Inclusivity and Qatarization

Nebras Energy is committed to fostering an inclusive, equitable, and nationally representative workplace that enables employees from diverse backgrounds to contribute meaningfully to its long-term success. Diversity, inclusion, and Qatarization are embedded within the Company's Human Resources Strategy and workforce planning framework, supporting both organizational performance and alignment with Qatar National Vision 2030 and Energy Sector priorities. The Company's approach focuses on providing equal access to employment, development, and advancement opportunities through merit-based recruitment, structured development programs, transparent performance management practices, and leadership succession planning. Nebras Energy's Human Resources policies are applied on a gender-neutral basis and support equal opportunity across the workforce.

Women in the Workforce and Leadership

Nebras Energy aims to support female employees in their daily worklife and leadership ambitions. Flexible and remote working arrangements remain available for eligible office-based roles where operationally feasible, while maternity-related support includes reduced working hours during the first year following return from leave. These measures are supported by established grievance mechanisms and the Company's Code of Ethics and Conduct.

To support female career progression, Nebras Energy continued mentorship, coaching, and leadership development initiatives designed to prepare employees for specialist and managerial roles. During 2025, female employees held several leadership and specialist positions, including Head of Information Security and Data Governance, Head of Learning and Development, Acting Head of Maintenance

Planning, and Head of Warehouse. In addition, four female Qatari graduates joined structured development programs across Human Capital, Business Development, and Finance functions, representing one-third of all graduate hires during the year.

Nebras Energy further established internal networking and support platforms that enable female staff to collaborate, share knowledge, and build a stronger sense of community. The Company also maintains full compliance with Qatar Labour Law requirements relating to parental leave and employee welfare protections. All eligible male and female employees received their parental leave entitlements during the reporting period, and all female employees who returned from parental leave remained employed following their return.

Workforce Gender Distribution	2023	2024	2025
Number of male full-time employees	404	430	417
Number of female full-time employees	23	32	30
Rate of female full-time employees	5.4%	6.9%	6.7%
Ratio of median male salary to median female salary	0.50	0.57	0.57

Parental Leave	2023	2024	2025
Number of female employees that were entitled to parental leave	2	1	2
Number of male employees that were entitled to parental leave	0	0	0
Number of female employees that took parental leave	2	1	2
Number of female employees that returned to work in the reporting period after parental leave ended	2	1	2
Number of female employees that returned to work after parental leave ended that were still employed 12 months after their return	1	1	2

Youth Development and Talent Pipeline

Developing future talent remains another focus area for Nebras Energy. The Company supports early-career development through graduate trainee programs, scholarships, apprenticeships and structured succession pathways. In 2025, Nebras Energy launched a dedicated internship program for national undergraduate students at local universities, further strengthening engagement with future national talent and supporting Qatar National Vision 2030. These initiatives form part of Nebras Energy's broader talent pipeline strategy, which spans high school engagement, sponsorships, internships, development programs, and long-term leadership succession pathways in line with the Company's approved Workforce Plan.

In 2025, one candidate joined the Technical Certificate Program (TCP), two scholarship recipients joined Nebras Energy, and seven university interns successfully completed their internship programs. Five younger employees also advanced into senior roles through internal development and succession pathways, reflecting the effectiveness of Nebras Energy's structured talent development framework.

Quantitative targets supporting youth employment and development are incorporated into Nebras Energy's five-year Qatarization Demand Plan, which includes recruitment targets for fresh graduates, scholarship opportunities in priority fields of study, and structured pathways for early-career talent development.

Workforce Age Distribution	2023	2024	2025
Number of employees under the age of 30	14	20	19
Number of employees between the age of 30-40	112	116	101
Number of employees between the age of 41-50	170	193	191
Number of employees above the age of 50	132	163	152



Qatarization and National Workforce Development

Qatarization remains a strategic priority for Nebras Energy. The Company supports national workforce development through partnerships with educational institutions, participation in local career fairs, scholarship programs, leadership development initiatives, and collaboration with QatarEnergy and other Energy Sector stakeholders. As part of the 2025–2026 Workforce Plan, the Company aims to broaden scholarship eligibility to include individuals born in Qatar and children of Qatari female employees, reinforcing national inclusion and opportunity.

During 2025, Nebras Energy actively participated in the Energy Sector Recruitment Campaign and submitted its Qatarization achievements as part of the Energy Sector Qatarization Award program. As of the end of 2025, Qatarization across Nebras Energy stood at 32.4%, with strong national representation maintained at senior management level across key leadership positions.

In 2025, three Qatari secondary school graduates were sponsored to pursue engineering degrees, including students enrolled at universities in the United Kingdom and Qatar University. Additionally, three existing Qatari employees received sponsorship support to continue higher education studies at the University of Doha for Science and Technology. All participants and trainees are exempted from duty and fully supported until graduation.



80%

Qatarization rate across senior-management level

Qatarization	2023	2024	2025
Number of nationals among total full-time workforce	145	143	138
Male national full-time employees	125	118	114
Female national full-time employees	20	25	24
Qatarization rate across the organization	34.0%	32.4%	32.4%
Qatarization rate at senior management level	100%	78.6%	80.0%
Qatarization rate at middle management level	78.9%	61.5%	65.4%
Qatarization rate at staff level	26.7%	27.5%	26.2%



National employees also participated in certified technical and leadership development programs both locally and internationally, supporting broader professional exposure, capability development, and succession readiness. Several Qatari employees advanced into senior engineering and leadership positions during the year following structured succession planning and development initiatives, while one employee was seconded as CEO of the new Nebras Energy subsidiary in Qatar – supporting the establishment of Ras Abu Fontas Power Company.

To further strengthen governance and strategic oversight, Nebras Energy approved the **Qatarization Committee Charter** during 2025, supporting more formalized monitoring of workforce planning, succession management, and Qatarization targets across the organization. Oversight of Qatarization and national talent development is provided through the Human Capital function and Qatarization Committee, while experienced Qatari leaders are nominated to serve on Nebras Energy Boards and governance bodies where appropriate.

Looking ahead, Nebras Energy's Human Capital Strategy 2026–2031 targets progressive movement toward 40% national workforce representation by 2031, subject to business and workforce feasibility. The strategy also prioritizes expanded internship and scholarship programs, leadership acceleration initiatives, enhanced collaboration with educational institutions, and increased international exposure opportunities for Qatari employees.



Community Impact

Nebras Energy is committed to creating positive and lasting social value beyond its operational boundaries through responsible community investment, strategic partnerships, and employee engagement. Guided by its corporate social responsibility framework and broader ESG commitments, the Company supports initiatives that contribute to public health, education, culture, social welfare, environmental stewardship, humanitarian support, sports, and sustainable development across the communities it serves. These initiatives are implemented within the State of Qatar and internationally through Nebras Power and other affiliated entities.

Community investments and social responsibility initiatives are governed through Nebras Energy’s internal approval and governance frameworks to ensure transparency, accountability, and alignment with organizational ESG priorities. The company also continues to support knowledge-sharing and institutional capacity-building initiatives, including scientific and intellectual forums that contribute to advancing sustainable development and strengthening civil society organizations.

In 2025, Nebras Energy contributed QAR 1 million toward social responsibility and community initiatives, maintaining its continued support for programs aligned with national development priorities and measurable social impact. This included a contribution to the Abdullah bin Hamad Al-Attiyah International Foundation for Energy and Sustainable Development, an independent think tank supporting global dialogue on energy, sustainability, and the United Nations Global Compact principles related to human rights, labor, environment, and anti-corruption. Through this partnership, Nebras Energy continues to reinforce its alignment with responsible business practices and long-term sustainable development objectives.

Employee participation in community initiatives also continued to grow significantly during the year. Total employee volunteering hours increased to 1,445 hours in 2025, compared with 1,045 hours in 2024, reflecting the company’s continued efforts to foster a culture of social responsibility, employee engagement, and active community participation.

In May 2025, Nebras Energy organized a blood donation campaign at the RAF Plant in collaboration with Hamad Medical Corporation, resulting in 59 successful blood donations supporting the Qatar National Blood Bank. Additional employee-led initiatives throughout the year included awareness activities, environmental stewardship campaigns, and community engagement programs that strengthened employee participation and social impact across the organization.

 **38%** increase in volunteering hours to 1,445



Community Work	2023	2024	2025
Number of employee volunteering hours	441	1,045	1,445
Total community investment (QAR)	1,000,000	1,000,000	1,000,000
Pre-tax profits invested in the community	0.064 %	0.070 %	0.071 %

RAF Plant Blood Donation Camp

As part of our social responsibility and in alignment with Nebras Energy’s HSE targets, a large-scale blood donation campaign was again successfully organized at the RAF Plant on 22 May 2025, in coordination with Hamad Medical Corporation – Qatar’s National Blood Donation Center.

The event was inaugurated by the Managing Director and CEO of Nebras Energy and brought together both employees and contractors in a shared act of community solidarity. A total of 77 participants registered for the campaign – with 59 donors successfully donating blood following medical screening and travel history checks, including 52 Nebras Energy employees and 7 contractor staff members. Medical staff from Hamad Medical Corporation were recognized and honored with Certificates of Appreciation for their valuable support and collaboration.





Conducting Responsible Business.

Nebras Energy is committed to conducting business responsibly, transparently, and ethically across all areas of operation. As the company continues to expand its operational footprint and international activities, strong governance, operational reliability, responsible supply chain management, stakeholder engagement, and digital resilience remain central to maintaining long-term business continuity and sustainable value creation.

Through structured governance frameworks, ethical business practices, robust operational oversight, and ongoing digital transformation initiatives, Nebras Energy seeks to strengthen accountability, protect stakeholder interests, enhance service reliability, and support resilient and responsible business operations aligned with evolving regulatory, sectoral, and stakeholder expectations.

Material Topics

- Corporate Governance and Business Ethics
- Availability, Reliability, and Customer Engagement
- Responsible Supply Chains
- Data Privacy and Digital Transformation

Alignment Qatar Vision 2030

- Economic development
 - Suitable economic diversification
- Human development
 - A capable and motivated workforce
- Social development
 - Social care and protection
 - A sound social structure





Corporate Governance and Business Ethics

Nebras Energy is committed to maintaining a robust corporate governance framework and implementing specific governance procedures that support accountability, transparency, fairness, and long-term sustainable value creation.

Corporate Governance

The Company continuously reviews and enhances its governance practices to improve its overall performance, strengthen oversight, and truly prioritize the public interests, the Company's interest, and the interests of its stakeholders above all else. Governance practices are implemented in accordance with the Companies Law No. (11) of 2015, as amended by Law No. (8) of 2021, any subsequent amendments, and applicable regulations and legislation. The Company also complied with the Corporate Governance Regulations for Companies and Legal Entities Listed on the Main Market issued by the Qatar Financial Markets Authority on November 10, 2016, until their cancellation by the issuance of the Corporate Governance Regulations for Listed Companies by the Board of Directors of the Qatar Financial Markets Authority on August 4, 2025. The Company intends to rectify its situation within the timeframe specified in the Authority's decision. Circulars issued by the Authority and the Qatar Stock Exchange are relevant to establishing the principles of transparency and disclosure.

The Board oversees the strategic direction of the Company and is responsible for safeguarding the interests of shareholders and stakeholders while ensuring effective oversight of management and operations, which are periodically reviewed and modified if necessary. As of 2025, the Board consisted of 11 members, of which six members were classified as independent, representing 55% of the Board. In accordance with the Company's Articles of Association, five members are appointed by the State of Qatar – including the Minister of Energy as Chairman and representatives from QatarEnergy, Qatar Investment Authority, and the Civil Pensions Fund – while six members are elected by shareholders through a cumulative voting process during the General Assembly⁴. The Board's composition, appointment process, and responsibilities are governed by Nebras Energy's Articles of Association and applicable governance regulations.

The Board held six meetings during 2025, in line with governance requirements, with participation taking place both physically and through secure virtual platforms. In addition, five resolutions were approved by circulation during the year related to strategic investment, financing, operational, and shareholder matters. During 2025, the Board also continued to review and strengthen governance procedures, including updates to disclosure requirements, insider registers, governance policies, communication frameworks, and nomination procedures for the upcoming Board term (2026–2028).

To support effective governance and oversight, Nebras Energy maintains a comprehensive governance framework supported by a range of policies and internal controls, including (but not limited to) the Company Authority Manual, Board of Directors' Bylaws, Charter of Board Committees, Policy for Each Department, Remuneration and Salary Policy, Conflict of Interest Policy, Insider Trading Policy, Related Party Transactions Policy, Stakeholder and Minority Holding Policy, Dividend Distribution Policy, Disclosure and Communication Policy, Internal Control Framework for Financial Reporting, Regulatory Compliance Control Framework, Violation Disclosure and Reporting Policy, Code of Ethics, Data Protection and Privacy Policy, Anti-Bribery and Corruption Policy, Health, Safety and Environment Policy, Succession Planning Policy, and Framework for Interaction and Communication with External Parties.

Board Structure	2023	2024	2025
Number of total members on the Board of Directors	11	11	11
Number of independent members	6	6	6
Number of non-independent members	5	5	5
Chairman's level of independence	55 %	55 %	55 %
Number of male members of the Board of Directors	11	11	11
Number of female members of the Board of Directors	0	0	0

⁴ To learn more, kindly find Nebras Energy Nomination Policy on www.nebrasenergy.qa/documents/



Board Committees and Oversight

Pursuant to Qatar Financial Markets Authority's Corporate Governance Code for Listed Companies, issued by the QFMA's Board pursuant to Decision No. (5) of 2016, the Board has established three primary Board Committees to support Nebras Energy's commitment to responsible governance. Operating under approved charters and governance procedures, the Committees are as followed:

- **The Audit Committee:** oversees the integrity, transparency, and accuracy of the Company's financial reporting, monitors internal controls, evaluates the risk management framework, ensures regulatory compliance with applicable laws and regulations, and reinforces adherence to the Code of Business Conduct. During 2025, the Committee held six meetings addressing financial reporting, risk management updates, audit planning, information security, ESG-related risks, and the oversight of external audit activities.
- **The Investment Committee:** monitors, support and control the Company's investment strategy, proposals for project development opportunities (greenfield and brownfield), mergers, acquisitions, and divestments, and investment performance in line with Nebras Energy's risk appetite, recommended risk-adjusted return thresholds, and strategic objectives. The Committee held two meetings during 2025 focusing on operational management and asset management matters.
- **The Nomination, Remuneration and Salary Committee:** supports the Board in matters related to Board nominations, executive position appointments, succession planning, annual Board and member performance evaluations, monitoring and oversight of governance framework implementation, development of mechanisms to enhance corporate governance standards, and remuneration structures related to proposed policy of wages, rewards, and incentives for the Company in line with its vision and goals. The Committee held four meetings during 2025, including discussions on Board performance evaluations, remuneration recommendations, and preparations for the 2026-2028 Board nomination cycle.

Together, these Committees support the Board in exercising effective oversight across financial, governance, remuneration, and investment matters, ensuring informed decision-making and alignment with Nebras Energy's strategic objectives.

⁵ To learn more, kindly find Nebras Energy 2025 Annual Report on www.nebrasenergy.qa/annual-reports/



Risk Management and Internal Controls

Nebras Energy maintains a structured internal control and risk management framework designed to identify, assess, mitigate, and monitor financial, operational, legal, cybersecurity, environment, climate, human capital, and health and safety risks. The Board of Directors retains ultimate responsibility for the effectiveness of the internal control system, while management and functional departments oversee implementation and monitoring.

The Risk Management Committee conducts periodic risk assessments and maintains a company-wide risk register that is reviewed regularly to support strategic decision-making and operational resilience. During 2025, the Company further strengthened its governance approach by explicitly integrating ESG and climate-related risks into its Committee Charter and risk management processes.

Nebras Energy also maintains an independent Internal Audit function reporting directly to the Audit Committee. The Internal Audit Department evaluates internal controls, compliance, operational performance, and risk management effectiveness. During 2025, the internal audit function issued 14 audit reports covering Nebras Energy and Nebras Power operations.

External assurance is provided by KPMG, which was reappointed as the Company's external auditor during the 2025 General Assembly. The external auditor conducts quarterly, semi-annual, and annual reviews of the Company's financial statements and internal control environment in accordance with applicable laws and regulatory requirements.

In 2025, total external audit fees for the Group (including controlled subsidiaries) amounted to QAR 2,025,098, comprising QAR 1,178,835 for financial statement auditing and QAR 846,263 for other non-auditing services, including audit-related, tax compliance, and consulting services. This compares to total fees in 2024. More information about total fees of external auditors for the Group, including controlled subsidiaries, are included in Nebras Energy's 2025 Annual Report⁵.



Transparency, Disclosure, and Shareholder Rights

Nebras Energy is committed to maintaining high standards of transparency, disclosure, and stakeholder communication. The Company's **Disclosure and Communication Policy**⁶ adopted by the General Assembly in 2023, governs the disclosure of financial and non-financial information to shareholders, regulators, and the wider market. In accordance with applicable regulatory requirements, the Company periodically discloses financial results, share ownership information relating to Board members, senior executive management, and major shareholders, as well as information regarding Board members, Board Committees, and governance practices. Relevant information is published through the Company's website, the Qatar Stock Exchange, and other regulatory disclosure channels.

Nebras Energy is equally committed to protecting shareholder rights and ensuring equitable treatment of all stakeholders. The **Stakeholder and Minority Holding Policy**, adopted by the General Assembly in 2023, establishes the principle of equality among shareholders and outlines rights relating to access to information,

General Assembly participation, dividend distributions, and major transactions. General Assembly meetings provide shareholders with the opportunity to participate in deliberations and vote on matters presented for approval in accordance with the Company's Articles of Association and applicable governance requirements. Voting may be carried out through different methods such as a show of hands, electronic systems, secret ballots, or any other approach deemed suitable by the Assembly. General Assembly resolutions and meeting minutes are published on the Company's website following approval.

The Company also maintains an Investor Relations function to support effective communication with shareholders, investors, analysts, and other stakeholders. In accordance with Qatar Stock Exchange requirements, Nebras Energy conducts investor conference calls following the announcement of quarterly and annual financial results and provides dedicated communication channels to facilitate stakeholder engagement and information accessibility.

Business Ethics

Nebras Energy's long-term success and stakeholder trust are built on a strong governance culture grounded in integrity, transparency, and ethical conduct. These principles are embedded across all levels of the organization through a clearly defined Code of Ethics and Conduct⁷, which establishes clear standards of professional behavior and ethical decision-making applicable to employees across the Company and its subsidiaries. The Code promotes integrity, fairness, compliance with applicable laws and regulations, protection of confidential information, responsible use of Company assets, non-discrimination, and respect in the workplace. The Human Capital department ensures employees review and acknowledge the Code, including through annual certification requirements, while guidance and interpretation are provided through established governance processes. Oversight of the Code and related ethical matters is supported by the Ethics Committee, which is responsible for monitoring compliance, investigating reported concerns, and promoting awareness of ethical standards across the organization.

Remuneration and Incentives

Nebras Energy maintains a structured and transparent remuneration framework guided by its **Remuneration and Salary Policy**⁸, approved at the Annual General Assembly in March 2023 and aligned with applicable corporate governance regulations. The Nomination, Remuneration and Salary Committee oversees implementation, including the development of wage structures, rewards, incentives, and performance evaluation systems.

Executive remuneration is determined through a balanced approach that incorporates both financial and non-financial performance indicators. ESG-related metrics are embedded within the performance framework, with key indicators covering health and safety, commercial availability of plants, customer satisfaction, environmental stewardship, and people development directly influencing annual bonus allocations. Additional performance dimensions include financial outcomes such as revenue growth and return on equity, operational efficiency, strategic delivery, and risk management factors including cybersecurity, compliance, and environmental responsibility.

Board remuneration is determined by the General Assembly and remains within the limits defined by the Company's Articles of Association. For 2025, Board remuneration represented 0.86% of net profits. Committee remuneration is determined by the Board in accordance with the Remuneration Policy. Across the organization, bonuses are structured to reflect both individual performance and overall company performance, reinforcing alignment with strategic objectives. In 2025, the ratio of CEO salary to the median full-time employee salary was 12.7:1, supporting transparency in pay practices. More information is included in Nebras Energy's 2025 Annual Report⁹.

⁶ To learn more, kindly find Nebras Energy Disclosure and Communication Policy on www.nebrasenergy.qa/documents/



⁸ To learn more, kindly find Nebras Energy's Remuneration and Salary Policy on www.nebrasenergy.qa/documents/



⁷ To learn more, kindly find Nebras Energy Code of Ethics and Conduct on www.nebrasenergy.qa/documents/



⁹ To learn more, kindly find Nebras Energy 2025 Annual Report on www.nebrasenergy.qa/annual-reports/





Responsible Tax Governance

Nebras Energy is committed to full compliance with applicable tax laws and regulations across all jurisdictions in which it operates. This includes adherence to statutory reporting requirements and maintaining comprehensive tax documentation. The Company aligns its practices with evolving international frameworks, including the OECD Pillar Two rules establishing a global minimum tax rate, and operates within a defined tax governance framework supported by internal controls and assurance processes.

Anti-Corruption and Business Integrity

Nebras Energy maintains a zero-tolerance approach to corruption, supported by its **Anti-Bribery and Corruption Policy**¹⁰. The Company seeks to prevent the actual or attempted use of any form of bribery and corruption by maintaining a framework with appropriate controls, procedures, and oversight mechanisms. The policy strictly prohibits all forms of bribery, whether direct or indirect, including facilitation payments, and is aligned with the State of Qatar’s laws and regulations.

The policy applies to all employees and representatives acting on behalf of the Company and requires vigilance in identifying, preventing, and reporting suspected incidents of bribery or corruption. It also establishes requirements for relationships with third parties, including suppliers, contractors, consultants, and business partners, and reinforces expectations regarding gifts, entertainment, procurement activities, and record-keeping practices. Employees are required to promptly report any suspected violations or requests for improper payments through established reporting channels.

Anti-corruption policies and procedures are communicated to 100% of Board members and employees, ensuring full awareness and accountability. No incidents of corruption were recorded in 2025, maintaining the Company’s clean track record.

Ethics and Compliance	2023	2024	2025
Governance body members that the organization’s anticorruption policies and procedures have been communicated to	11	11	11
Percentage of governance body members that the organization’s anticorruption policies and procedures have been communicated to	100 %	100 %	100 %
Employees that the organization’s anti-corruption policies and procedures have been communicated to	427	474	463
Percentage of employees that the organization’s anticorruption policies and procedures have been communicated to	100 %	100 %	100 %

¹⁰ To learn more, kindly find Nebras Energy’s Anti-Bribery and Corruption Policy on www.nebrasenergy.qa/documents/



Conflict of Interest and Insider Conduct

Nebras Energy has established a comprehensive framework to manage conflicts of interest and ensure fair and transparent conduct. This includes the **Conflict of Interest Policy**¹¹, **Insider Trading Policy**¹², and **Related Party Transaction Policy**¹³, which collectively regulate potential conflicts arising from personal, financial, or business interests.

Employees are required to avoid situations that may create actual, potential, or perceived conflicts of interest and to disclose any such circumstances through established reporting channels. Annual conflict of interest declarations are completed by employees, with additional disclosure requirements applicable where relevant interests or relationships exist. Reported cases are reviewed through established governance processes and managed in accordance with approved procedures.

Board members and senior management are required to disclose relevant interests and adhere to strict trading restrictions, including blackout periods prior to financial disclosures. In accordance with the Articles of Association, disclosures of related party transactions are made available to shareholders ahead of General Assembly meetings, reinforcing transparency and accountability.

¹¹ To learn more, kindly find Nebras Energy’s Conflict of Interest Policy on www.nebrasenergy.qa/documents/



¹² To learn more, kindly find Nebras Energy’s Insider Trading Policy on www.nebrasenergy.qa/documents/



Prevention of Anti-Competitive Practices

Nebras Energy is committed to conducting business fairly, ethically, and in compliance with all applicable competition, anti-trust, and anti-monopoly laws and regulations. The Company maintains a zero-tolerance approach toward anti-competitive behavior, including collusion, abuse of market position, unfair business practices, price fixing, market allocation, bid coordination, or any practices that could restrict fair competition or distort market integrity.

This commitment is supported through Nebras Energy’s broader governance and business ethics framework, including the Code of Ethics and Conduct. The Company’s operational and commercial structure further limits exposure to anti-competitive risks. For new power and water projects, the sole off-taker, Kahramaa, independently leads the project development and tariff-setting process in coordination with QatarEnergy and relevant joint venture entities prior to Nebras Energy’s involvement. Nebras Energy does not influence tariff determination, competitor selection, or market allocation decisions within this process.

The Company also maintains governance controls over procurement, investment evaluation, related-party transactions, and Board oversight processes to support compliance with applicable competition requirements and ensure transparency in commercial decision-making. During 2025, Nebras Energy recorded 0 legal actions pending or completed related to anti-competitive behavior, anti-trust violations, or monopoly practices, and 0 monetary fines or sanctions related to anti-competitive conduct.

¹³ To learn more, kindly find Nebras Energy’s Related Party Transaction Policy on www.nebrasenergy.qa/documents/





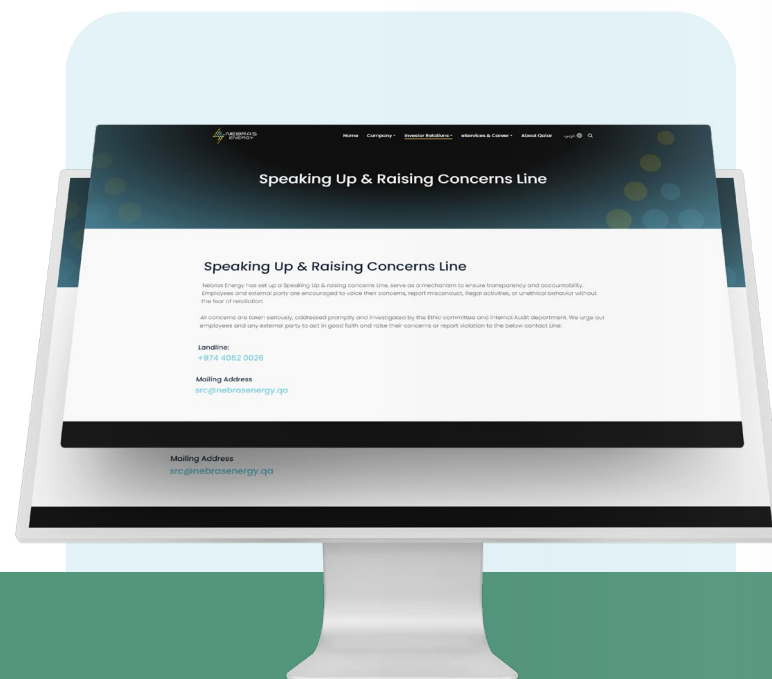
Grievance Mechanism

Nebras Energy promotes a culture of openness and accountability through its Speaking Up and Raising Concerns Policy and Procedures and the Employee Relations Committee. Together, these provide a structured and confidential mechanism for employees and external stakeholders to raise concerns related to misconduct, fraud, corruption, health and safety, or other unethical behavior.

Concerns can be submitted through a dedicated reporting line available via email or telephone, with the option for anonymous reporting. The Company also maintains a dedicated Speaking Up & Raising Concerns page on its website, available in both English and Arabic, for employees, suppliers, customers and other stakeholders. Reports are treated confidentially and investigated through established governance processes, including review by the Ethics Committee and Internal Audit Department where applicable. Independent investigations may be conducted when required, with findings reviewed to determine appropriate corrective or disciplinary actions.

In 2025, the Company further strengthened its employee engagement and support framework through the introduction of the TAWASUL platform, a dedicated channel for addressing employee relations matters. The platform enables employees to raise workplace concerns, seek guidance, and resolve issues efficiently through the Human Capital function, supporting timely and transparent resolution of employee-related matters.

Strict safeguards are in place to protect individuals from retaliation, and all cases are documented in a secure and confidential register maintained by authorized personnel. Oversight is provided by the Audit Committee and the Managing Director to ensure transparency and accountability. No complaints were reported through the formal mechanism in 2025.



¹⁴ To learn more, kindly visit
www.nebrasenergy.qa/speaking-up-raising-concerns-line/





Availability, Reliability and Customer Engagement

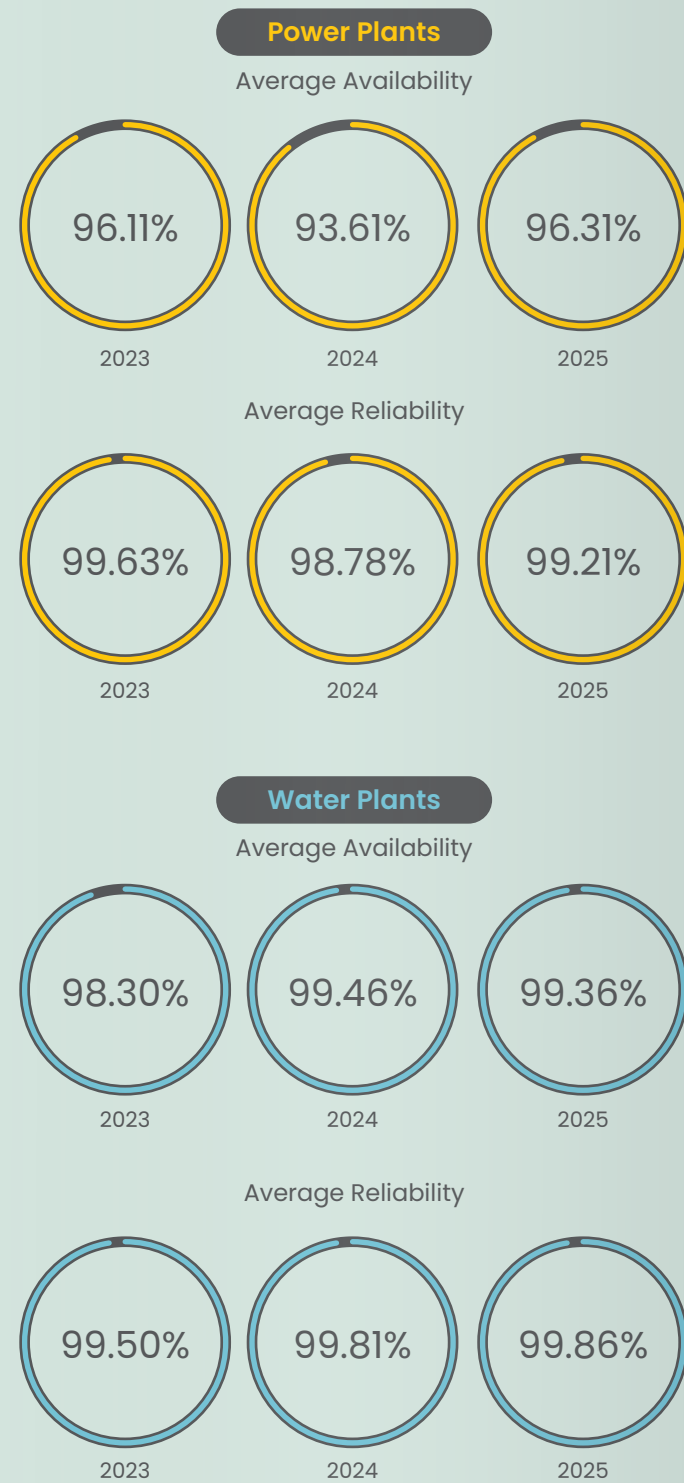
As a key power generation and water desalination provider in Qatar, Nebras Energy plays an important role in supporting national infrastructure and ensuring the reliable supply of electricity and water to meet growing demand. Ensuring uninterrupted and efficient supply, particularly during peak summer periods, remains a core operational priority. In 2025, the Company maintained rigorous monitoring of critical equipment, promptly addressed operational deviations, and completed planned maintenance activities ahead of peak demand, supporting consistently high levels of availability and reliability across its assets.

Operational Excellence and Plant Performance

Nebras Energy's operations are guided by a clear philosophy: to operate, maintain, and optimize plant performance in a manner that maximizes output while ensuring safety, reliability, and long-term asset value. Plant performance is continuously monitored through integrated systems, including the Operation Data Gathering (ODG) system and Distributed Control Systems (DCS), enabling real-time tracking of key parameters and timely corrective actions. This approach is supported by structured performance monitoring, regular production reviews, and data-driven analysis of critical equipment.

In 2025, Nebras Energy Qatar dispatched 7,628 GWh of electricity to the off-taker. Electricity generation from Nebras Energy Qatar assets was sourced entirely from natural gas, with no purchase of wholesale electricity during the year. Overall commercial availability of power plants reached 96.31%, reflecting strong operational discipline and effective maintenance practices. Availability and reliability performance remained consistently high across both power and water operations.

These results demonstrate Nebras Energy's continued commitment to operational excellence and continuous improvement across its asset portfolio.



Maintenance Strategy and Asset Management

Maintaining high availability and reliability is underpinned by a comprehensive maintenance strategy aligned with Original Equipment Manufacturer (OEM) guidelines and internal operating procedures. Preventive, predictive, and corrective maintenance programs are implemented across all facilities to ensure optimal equipment performance and minimize unplanned outages.

Maintenance planning is closely linked to Equivalent Operating Hours (EOH), load dispatch expectations, and outage scheduling. Major inspections, overhauls, and maintenance activities are strategically planned during lower-demand periods to reduce operational impact. Long-term service agreements, including the agreement with GE for RAF-B2 gas turbines through 2031, further support reliability and performance.

Advanced condition monitoring techniques, such as vibration analysis, oil analysis, and bore scope inspections, enable early identification of potential issues and support data-driven maintenance decisions. These practices enhance asset longevity, reduce downtime, and optimize lifecycle costs.

Future Availability and Operational Outlook

Nebras Energy remains committed to meeting evolving demand requirements while maintaining strong performance levels. Overall power availability is projected to average approximately 93.19% between 2026 and 2031, reflecting both operational realities and contractual parameters under PWPA.

Operational planning considers seasonal demand variations, with maintenance outages scheduled during winter and shoulder periods, and peak load operations concentrated during summer months. The Company also continues to adapt to changing market dynamics, including evolving water dispatch patterns influenced by the increasing role of reverse osmosis (RO) technologies.

Planned investments, upgrades, and condition monitoring programs are expected to further support performance as assets mature. The anticipated commissioning of additional peaking capacity by 2027 will also enhance system flexibility and responsiveness to demand fluctuations.

Water Quality Assurance

Nebras Energy maintains strict controls to ensure that all produced water meets the quality standards defined under PWPA agreements. Water quality is continuously monitored through online systems and laboratory testing in accordance with established chemical analysis procedures. Independent verification is conducted by external laboratories, while routine sampling is also performed by Kahramaa Laboratory and the Ministry of Public Health.

In 2025, no instances of water rejection were recorded by the off-taker, reflecting full compliance with required quality standards and the effectiveness of the Company's quality assurance processes.

Customer Engagement and Regulatory Compliance

With Kahramaa as its sole off-taker, Nebras Energy maintains regular engagement to align on demand forecasts, operational performance, maintenance planning, and future requirements. The Company also submits quarterly reports to the MoECC and operates in compliance with applicable CTO conditions, supporting regulatory transparency and accountability.



Responsible Supply Chains

Procurement decisions are guided by cost, quality, delivery, and increasingly ESG considerations, reinforcing the Company’s commitment to responsible business practices and alignment with Qatar’s long-term development priorities.

Embedding ESG in the Supply Chain

Nebras Energy is progressively strengthening the integration of ESG considerations across its supplier and contractor management processes. The **Supplier Code of Conduct**¹⁵ remains the foundation of this approach, setting clear expectations relating to legal compliance, ethical conduct, environmental responsibility, health and safety, community impacts, and human rights. The Code also outlines consequences for non-compliance and is supported by supplier qualification and due diligence processes.



As of 2025, ESG considerations are increasingly incorporated into supplier evaluation and contract management processes. Key factors include environmental performance, responsible business practices, and supplier engagement. This approach is being implemented in a phased manner, beginning with formal contracts and gradually expanding across the broader supplier base to ensure consistent oversight and accountability.

Procurement processes are designed to enhance both operational resilience and supply chain efficiency through robust supplier selection criteria and risk mitigation measures. Ongoing efforts focus on reducing lead times, streamlining workflows through digital solutions, and adopting just-in-time delivery practices to limit the storage of hazardous materials. Dedicated KPIs are being developed to further strengthen supplier performance monitoring and accountability over time.

Human Rights in the Supply Chain

Nebras Energy is committed to respecting internationally recognized human rights throughout its operations and supply chain. Through its Supplier Code of Conduct, the Company requires suppliers and contractors to comply with applicable labour laws and uphold principles relating to human rights, non-discrimination, and the prohibition of child labour and forced labour.

Internally, Nebras Energy maintains controls to prevent child labour and forced labour through compliance with Qatar Labour Law and its Human Capital policies. The recruitment of individuals under the age of 18 is strictly prohibited, with identity documents and passports verified during the hiring process. These requirements support the Company’s broader commitment to responsible employment practices and ethical business conduct. No formal grievances related to human rights violations, child labour, or forced labour were reported during 2025.

¹⁵ To learn more, kindly find Nebras Energy’s Supplier Code of Conduct on www.nebrasenergy.qa/documents/

Advancing Localization Through Tawteen

Nebras Energy continues to support Qatar’s economic diversification through active participation in QatarEnergy’s Tawteen program. Procurement activities are aligned with In-Country Value (ICV) principles, contributing to local employment, industrial development, and supply chain resilience.

In 2025, the Company engaged 332 local suppliers, representing a slight increase compared to 2024. At the same time, the percentage of procurement spending directed toward local suppliers decreased during the year, despite the increase in the number of local suppliers engaged. This was primarily driven by procurement requirements associated with the 511.9 MW Peaker Project, which required engagement with specialized international suppliers and resulted in a higher proportion of procurement spending being directed to foreign vendors.

The Company also continues to optimize sourcing strategies through supplier consolidation and the selective use of international suppliers where required to meet technical and operational requirements while maintaining cost efficiency. Despite this shift, Nebras Energy remains committed to deepening the quality and impact of local supplier engagement, supporting the development of competitive domestic capabilities, and contributing to a more resilient and diversified national supply chain.

Procurement	2023	2024	2025
Number of suppliers engaged	481	450	496
Number of local suppliers engaged	343	314	332
Spending on locally based suppliers (%)	86 %	77 %	52 %

*Prior-year data has been revised following a detailed internal review to improve supplier classification and spend allocation methodologies, enhancing reporting accuracy, transparency, and consistency with internal procurement reporting standards.





Data Privacy and Digital Transformation

Nebras Energy remains committed to safeguarding sensitive information, strengthening cybersecurity resilience, and advancing digital transformation across its operations. As part of Qatar's critical infrastructure, the Company relies on secure and resilient Information Technology (IT) and Operational Technology (OT) systems to support safe, reliable, and efficient operations across its power and water assets.

The Company's **Data Protection and Privacy Policy** and **OT Cybersecurity Policy** are aligned with the Qatar Personal Data Privacy Protection Law (PDPPL) and informed by internationally recognized framework and standards, including ISO/IEC 27001, ISO/IEC 27701, the Qatar National Information Assurance Framework (NIA), and applicable requirements of the EU General Data Protection Regulation (GDPR). These frameworks support the responsible and consistent management of information across the organization and affiliated entities, including Nebras Power operations within the European Union.

Information Security and Data Governance

Nebras Energy implements Information Security and Data Governance (IS&DG) practices to protect confidentiality, integrity, and availability of information assets while supporting operational continuity and regulatory compliance. These practices are overseen by a dedicated IS&DG function, ensuring clear accountability for data protection and cybersecurity across IT and OT environments.

The Company's Information Security Management System (ISMS) remains certified to ISO/IEC 27001, with the successful completion of the ISO/IEC 27001:2022 surveillance audit during 2025 providing continued assurance of effective cybersecurity governance and controls.

Nebras Energy's long-term Information Security and Data Governance Strategy is structured around six interconnected pillars:

- Enterprise-wide cybersecurity governance, risk management, and compliance
- Centralized IT and OT security policies and procedures
- Standardized security architecture
- Operation of an ISO/IEC 27001-aligned ISMS
- Cybersecurity KPI monitoring and governance
- Development of integrated Security Operations Center (SOC) capabilities for continuous monitoring and incident response



The Company maintains a comprehensive suite of IT and OT security policies covering access control, vulnerability and patch management, logging and monitoring, network and system hardening, secure vendor management, backup and restoration, and acceptable use of corporate assets. Information assets are classified according to four levels – Public, Internal, Confidential, and Secret – to ensure appropriate handling, access controls, and protection measures throughout the data lifecycle.

To reinforce confidentiality and secure handling of information, departments maintain structured data asset registers and apply formal data classification, labeling, retention, and disclosure, and disposal procedures. Mandatory non-disclosure agreements (NDAs) are implemented with contractors and suppliers whenever sensitive information is exchanged. The Company also applies privacy-by-design principles and maintains processes for managing data subject rights, including access, correction, restriction, and deletion requests where applicable.

In 2025, Nebras Energy recorded zero incidents of non-compliance with physical or cybersecurity standards and regulations, reflecting the effectiveness of its governance framework, internal controls, and compliance monitoring processes.





Digital Transformation and IT Modernization

The Company's IT strategy is focused on delivering reliable and cost-effective digital services, strengthening data integrity and accessibility, modernizing platforms and infrastructure, enhancing cybersecurity controls, and improving sourcing efficiency.

In 2025, Nebras Energy achieved several major digital transformation milestones, including the successful Oracle ERP integration between Nebras Energy and Nebras Power, as well as IT readiness initiatives supporting the Company's rebranding transition.

2025 Cybersecurity Performance Highlights

During 2025, Nebras Energy continued to strengthen its cybersecurity posture through several key initiatives across both IT and OT environments. Major achievements included:

- Completion of OT vulnerability assessments
- IT Vulnerability Assessment and Penetration Testing (VAPT)
- Implementation and operationalization of the OT Security Operations Center (SOC)
- Continued implementation of the Qatar National Information Assurance (NIA 2.1) framework
- Advancement of Qatar PDPPL compliance programs
- Phased implementation of enterprise-wide data classification and Data Leak Prevention (DLP) controls

These initiatives contributed to measurable improvements in cybersecurity maturity, including a 10% increase in OT cybersecurity maturity during the year.

Nebras Energy also participated in national-level cybersecurity exercises led by QatarEnergy and the National Cyber Security Agency (NCSA), enhancing incident response readiness and strengthening coordination with national critical infrastructure stakeholders. Formal incident response and business continuity procedures support the timely identification, assessment, containment, and remediation of cybersecurity and data-related incidents.

Looking ahead, several strategic IT and cybersecurity initiatives are planned from 2026 onward. These include consolidation of Nebras Energy and Nebras Power data centers, SharePoint migration and enterprise platform modernization, Oracle ERP and Enterprise Performance Management (EPM) enhancements, and implementation of Network Access Control (NAC) solutions. The Company also plans to deploy centralized security log management and expand SOC capabilities, upgrade network infrastructure and RFID-based inspection systems, and implement and certify ISO/IEC 27701 Privacy Information Management Systems (PIMS). Additional initiatives include annual IT and OT risk assessments, vulnerability testing programs, cybersecurity-focused training platforms, IoT and Industrial IoT (IIoT) security assessments, and consultancy support for ICS/OT patch management and hardening programs.

Through these ongoing initiatives, Nebras Energy continues to strengthen cyber resilience, enhance regulatory compliance, support digital innovation, and protect critical information assets across its operations and subsidiaries.





Appendices.



Appendix A. QSE ESG Dashboard

The table that follows outlines all the necessary data and disclosures mandated by QSE.

QSE Indicator	2023	2024	2025
Environment			
Any legal or regulatory responsibility for an environmental impact? Yes/No	Yes	Yes	Yes
Does the company publish and follow an environmental policy? Yes/No	Yes	Yes	Yes
Energy used (GJ/employee)	253,133	237,675	218,960
Percentage of renewable energy used (%)	0.00	0.00	0.00
Specify the primary source of energy used by the company	Natural Gas	Natural Gas	Natural Gas
The total volume of water recycled/reused in m3 by the organization per year ¹⁶	12,848	15,446	8,714
Total amount of energy used (GJ)	108,087,705	112,658,285	101,378,645
Total GHG emissions (tonnes)	5,681,714	5,879,691	5,526,020
Total waste produced (tonnes)	14,238	16,577	9,623
Hazardous waste generated (tonnes)	12,874	15,469	8,744
Non-hazardous waste generated (tonnes)	1,364	1,108	879
Total waste recycled (tonnes)	0	15,446	8,730
Total water used (m3)	6,307,052	7,123,910	8,008,513
Social			
Average hours of training per employee	50	57	61
Disclosure and adherence to a Human Rights Policy? Yes/No	No	No	No
Does the company prohibit the use of child or forced labour throughout the supply chain?	No	Yes	Yes
Does the company publish and follow a policy for occupational and global health issues?	Yes	Yes	Yes
Employee turnover rate (%)	11.5	4.2	5.8
Employee wages and benefits (QAR million)	189	213	216
Nationalization rate (%)	34.0	32.4	32.4
Number of grievances about human rights issues filed, addressed, and resolved	0	0	0
Pre-tax profit invested in the community (%)	0.064	0.070	0.071
Spending on locally based suppliers (%)	86	77	52
Total number of injuries and fatal incidents (employees and contractors)	1	1	0
Total number of injuries and fatal incidents (employees)	1	1	0
Total number of injuries and fatal incidents (contractors)	0	0	0
Total workforce (FTE)	427	474	463
Women in the workforce (%)	5.4	7.0	6.9

QSE Indicator	2023	2024	2025
Corporate Governance			
CEO Officer pay ratio ¹⁷	10.12	12.7	12.7
Is the Chief O&M Officer is allowed to sit on the Board, act as the Chairman, or lead committees?	No	No	No
Disclosure of the voting results of the latest AGM Yes/No	Yes	Yes	Yes
Does the company publish and follow a Bribery/Anti-Corruption Code? Yes/No	Yes	Yes	Yes
Does the company publish and follow a Supplier Code of Conduct? Yes/No	No	Yes	Yes
Does the company publish and follow an Ethics Code of Conduct? Yes/No	Yes	Yes	Yes
Executive compensation linked to performance indicators. Yes/No	Yes	Yes	Yes
Female directors on the Board (%)	0	0	0
Independent directors on the Board (%)	55	55	55
Median male salary to median female salary	0.50	0.57	0.57
ESG Reporting Generally			
Does the company publish a GRI, CDP, SASB, IIRC or UNGC report?	Yes	Yes	Yes
Are the company's ESG disclosures assured by an independent third party? ¹⁸	No	No	No

¹⁶ Prior-year data has been revised to reflect the recycling rate of total sewage water, enhancing reporting accuracy, transparency, and consistency

¹⁷ CEO of RAF Plant has been re-designated as Chief O&M Officer

¹⁸ GHG emissions verified by independent third party

Appendix B. GRI Content Index

Statement of use	Nebras Energy has reported in accordance with the GRI Standards for the period 1/1/2025 till 31/12/2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION/ DIRECT ANSWER
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	12-19
	2-2 Entities included in the organization's sustainability reporting	4-5
	2-3 Reporting period, frequency and contact point	4-5
	2-4 Restatements of information	79
	2-5 External assurance	32, 37, 44
	2-6 Activities, value chain and other business relationships	12-19
	2-7 Employees	55
	2-8 Workers who are not employees	51, 55
	2-9 Governance structure and composition	21, 66-68
	2-10 Nomination and selection of the highest governance body	67-68
	2-11 Chair of the highest governance body	67-68
	2-12 Role of the highest governance body in overseeing the management of impacts	21
	2-13 Delegation of responsibility for managing impacts	21-22
	2-14 Role of the highest governance body in sustainability reporting	21-22
	2-15 Conflicts of interest	73
	2-16 Communication of critical concerns	73-74
	2-17 Collective knowledge of the highest governance body	67-68
	2-18 Evaluation of the performance of the highest governance body	68, 71
	2-19 Remuneration policies	68, 71
	2-20 Process to determine remuneration	68, 71
	2-21 Annual total compensation ratio	71
	2-22 Statement on sustainable development strategy	24-25
	2-23 Policy commitments	32, 48, 56, 67, 71-73, 78, 80
	2-24 Embedding policy commitments	32, 48, 56, 67, 71-73, 78, 80
	2-25 Processes to remediate negative impacts	32, 48, 56, 67, 71-73, 78, 80
	2-26 Mechanisms for seeking advice and raising concerns	74
	2-27 Compliance with laws and regulations	32, 37-39, 42, 44, 49-50, 58, 67-69, 72-73, 77-82



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION/ DIRECT ANSWER
GRI 3: Material Topics 2021	3-1 Process to determine material topics	26
	3-2 List of material topics	27
	3-3 Management of material topics	21, 24-25
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	23-25, 34-37
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	60
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	78-79
GRI 205: Anti- corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	72
	205-3 Confirmed incidents of corruption and actions taken	72
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	73
GRI 103: Energy 2025	103-1 Energy policies and commitments	32-37
	103-2 Energy consumption and self-generation within the organization	36
	103-3 Upstream and downstream energy consumption	36
	103-4 Energy intensity	36
	103-5 Reduction in energy consumption	36
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	38-39
	303-2 Management of water discharge-related impacts	38-39
	303-3 Water withdrawal	39
	303-4 Water discharge	39
	303-5 Water consumption	39
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	37
	305-2 Energy indirect (Scope 2) GHG emissions	37
	305-4 GHG emissions intensity	37
	305-5 Reduction of GHG emissions	37
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	40-41
	306-2 Management of significant waste-related impacts	40-43
	306-3 Waste generated	41
	306-4 Waste diverted from disposal	41
	306-5 Waste directed to disposal	41
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	55
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	53-54
	401-3 Parental leave	58

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION/ DIRECT ANSWER
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	48-49
	403-2 Hazard identification, risk assessment, and incident investigation	49-51
	403-3 Occupational health services	53-54
	403-4 Worker participation, consultation, and communication on occupational health and safety	48, 50
	403-5 Worker training on occupational health and safety	52
	403-6 Promotion of worker health	53-54
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	48-51
	403-8 Workers covered by an occupational health and safety management system	51
	403-9 Work-related injuries	51
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	57
	404-2 Programs for upgrading employee skills and transition assistance programs	56-57
	404-3 Percentage of employees receiving regular performance and career development reviews	56-58
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	58-60, 67
GRI 406: Non- discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	58
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	62-63
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	80-82

