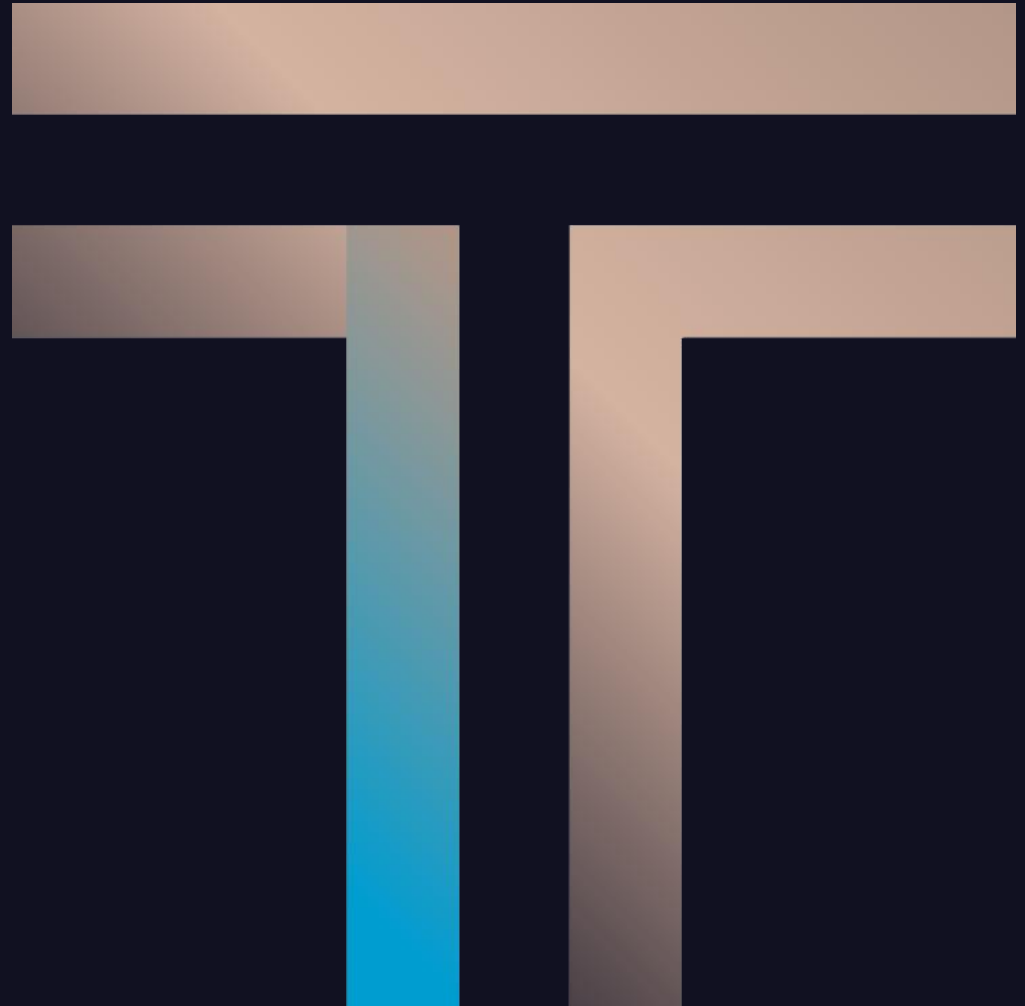




Corporate Governance Report 2022

POWERING A THRIVING FUTURE



CONTENTS

Who we are

TAQA was founded in 2005 following the privatisation of Abu Dhabi's power and water sector to operate the strategic assets that ensure safe and consistent access to water and energy for communities across the UAE. Building on this strong foundation and a transformative transaction with ADPower in 2020, TAQA has grown to become a top 10 integrated utilities champion in the EMEA region. Our world-class power, water and oil and gas operations fuel the lives of millions of people and businesses each day across the 11 countries and four continents where we operate. As our local and international footprint has continued to expand, so has our ambition to power a thriving future.



1.	Foreword	03	7.	TAQA'S Internal Control Framework	22
2.	TAQA'S Commitment Towards Best-in-Class Corporate Governance	04	7.1	Governance Documents	22
3.	TAQA'S Corporate Governance Structure	06	7.2	Health, Safety, Security and Environment	22
4.	Board Leadership and Board Governance	07	7.3	Risk Management, Governance and Oversight	22
	4.1 Profile of Board Members	07	7.4	Internal Control over Financial Reporting	22
	4.2 Share Dealings	10	7.5	Ethics and Compliance	23
	4.3 Board and Board Committee Training	11	7.6	Related Party Transactions	23
	4.4 Board Performance Highlights	12	7.7	Internal Audit	23
	4.5 Independent Evaluation of the Board	14	8.	External Auditor	24
	4.6 Board Remuneration	14	9.	Our Commitment to the Environment and Communities	25
	4.7 Board Secretary	14	10.	Sustainability Reporting and Integrated Report	26
	4.8 Delegation of Authority	15	11.	Investor Relations	27
5.	TAQA'S Board Committees	16	11.1	TAQA's Shareholders	27
	5.1 Audit Committee	16	11.2	Managing and Engaging with TAQA's Global Investor Base	27
	5.2 Nomination and Remuneration Committee	17	11.3	Share Price Performance	28
	5.3 Strategy and Investment Committee	18	11.4	General Assembly	28
	5.4 Sustainability Committee	19	12.	Key Events	29
6.	TAQA'S Executive Leadership and Management Governance	20	Appendices		
	6.1 Management Committees	20	GRI Index		
	6.2 Executive Compensation	21	SCA Template Index		
	6.3 Building and Nurturing Local Talent	21			

We are pleased to present Abu Dhabi National Energy Company's ("TAQA" or the "Company") 2022 Corporate Governance Report ("Report"), which has been prepared in compliance with the requirements of our market regulator, the United Arab Emirates (UAE) Securities and Commodities Authority ("SCA") Chairman's Decision No. 3 of 2020 on the Joint Stock Companies Governance Guide, as amended from time to time ("Governance Guide"). Our Report is also informed by Global Reporting Initiatives (GRI) sustainability reporting standards.

Our commitment to Corporate Governance goes beyond compliance with the laws and regulations applicable to our business. As part of our Environmental, Social and Governance ("ESG") strategy, launched in October 2022, we set a plan and ambition to adopt practices based on the highest international standards, aiming to be a leader amongst our corporate peers. We will continue to strengthen our governance model in line with our adopted principles of responsibility, accountability, equity, and

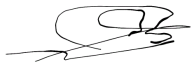
transparency and fair disclosure.

We are also proud to see that our efforts to date have garnered external recognition, with TAQA being presented two awards by Cambridge IFA at its 7th Global Good Governance Programme. The '3G Championship in Corporate Governance 2022' award, being a testament to the Group's endeavours in championing good Corporate Governance and the '3G Excellence in Corporate Governance Reporting Award 2022', recognising an important pillar of our Corporate Governance philosophy – transparency and fair disclosure. Such awards serve to reinforce our resolve towards advancing our governance journey.

This Report provides an overview of TAQA's Corporate Governance related information and practices for the period from 1 January 2022 to 31 December 2022 and has been published on the Abu Dhabi Exchange ("ADX") website as well as the Company's website.



H.E. Mohamed Hassan Alsuwaidi
Chairman of the Board



H.E. Saif Mohamed Al Hajeri
Chairman of the Nomination and
Remuneration Committee



Mr. Khaled Abdulla Al Mass
Chairman of the Audit Committee



Mr. Wael Nabulsi
Director, Internal Audit^[*]

02 TAQA'S COMMITMENT TOWARDS BEST-IN-CLASS CORPORATE GOVERNANCE

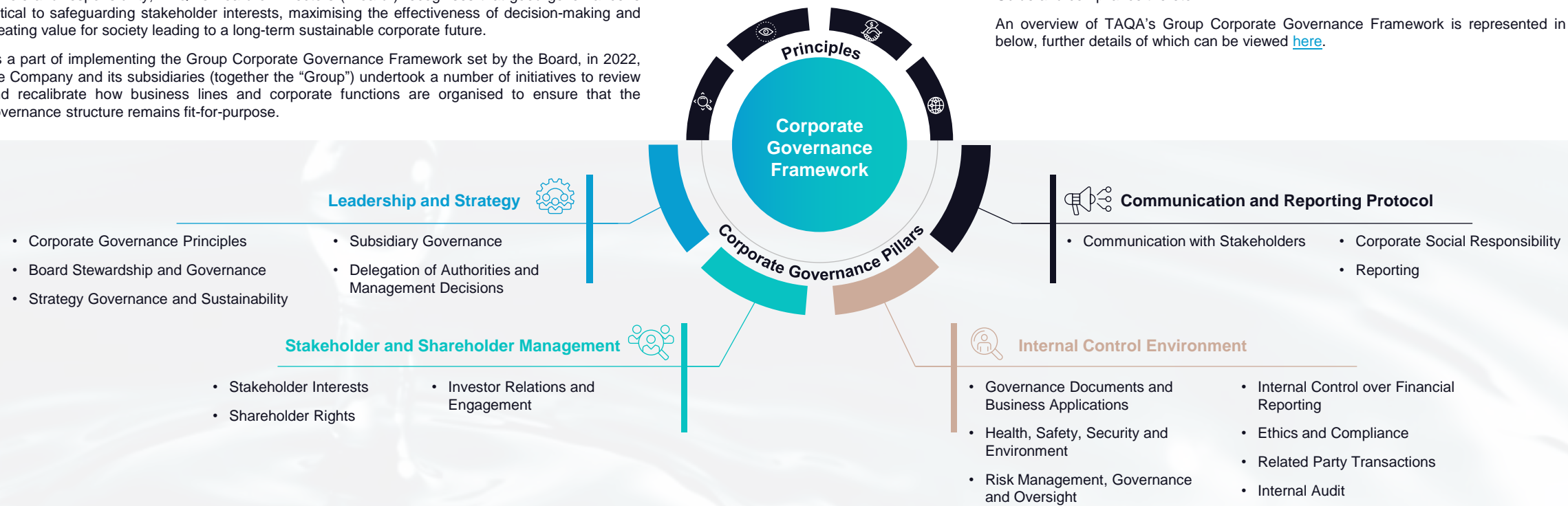


TAQA's purpose, vision, mission, and values underpin its commitments to its stakeholders. Through its role and responsibility, TAQA's Board of Directors ("Board") recognises that good governance is critical to safeguarding stakeholder interests, maximising the effectiveness of decision-making and creating value for society leading to a long-term sustainable corporate future.

As a part of implementing the Group Corporate Governance Framework set by the Board, in 2022, the Company and its subsidiaries (together the "Group") undertook a number of initiatives to review and recalibrate how business lines and corporate functions are organised to ensure that the governance structure remains fit-for-purpose.

In this Report, we have summarised how the Company has applied the principles of the Governance Guide and compliance thereto.

An overview of TAQA's Group Corporate Governance Framework is represented in the diagram below, further details of which can be viewed [here](#).



Leadership and Strategy



- Corporate Governance Principles
- Board Stewardship and Governance
- Strategy Governance and Sustainability
- Subsidiary Governance
- Delegation of Authorities and Management Decisions

Stakeholder and Shareholder Management



- Stakeholder Interests
- Shareholder Rights
- Investor Relations and Engagement

Communication and Reporting Protocol



- Communication with Stakeholders
- Corporate Social Responsibility
- Reporting

Internal Control Environment



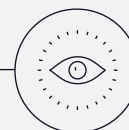
- Governance Documents and Business Applications
- Health, Safety, Security and Environment
- Risk Management, Governance and Oversight
- Internal Control over Financial Reporting
- Ethics and Compliance
- Related Party Transactions
- Internal Audit

Principles



Responsibility

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



Accountability

Effective risk management and system of checks-and-balances with segregation of duties and each executive responsible for their actions or inactions



Equity

Equitable treatment of all shareholders

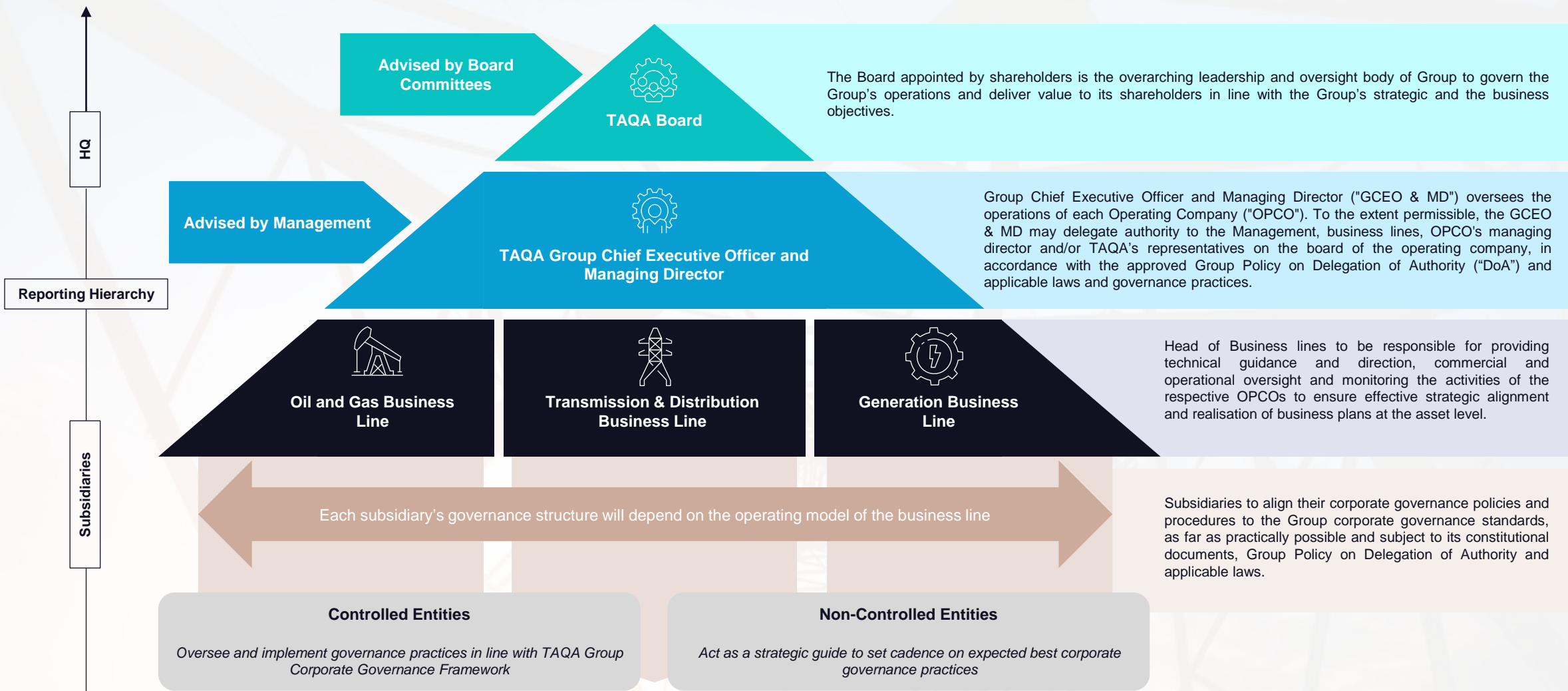


Transparency and fair disclosure

Accurate, timely communication of material matters to relevant stakeholders

02 TAQA'S COMMITMENT TOWARDS BEST-IN-CLASS CORPORATE GOVERNANCE

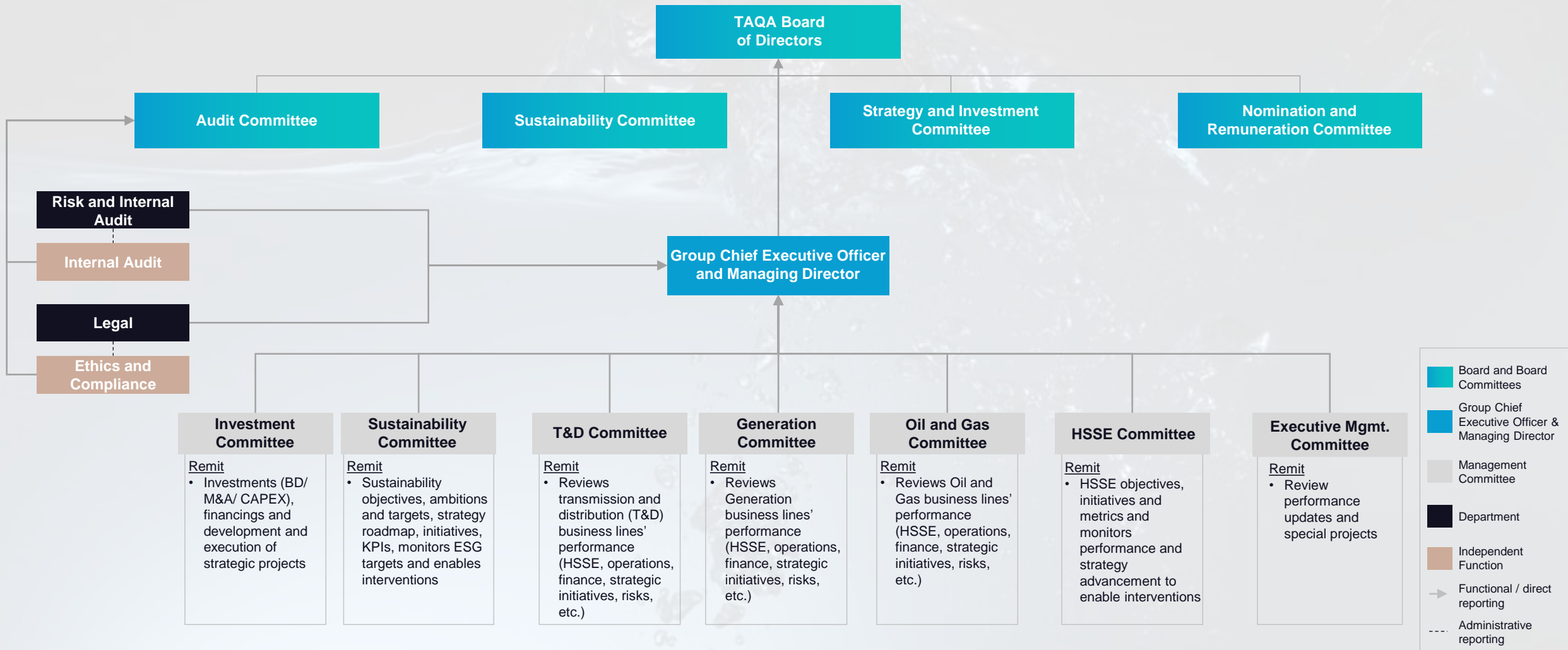
The Board expects subsidiary companies to establish policies informed by the Group Corporate Governance Framework and in line with the Subsidiary Governance Framework which is represented in the diagram below:



03 TAQA'S CORPORATE GOVERNANCE STRUCTURE



Taking into account the principles set by the Group Corporate Governance Framework, TAQA's Corporate Governance structure has been designed to support business needs through instilling discipline and fostering effective diligence and engagement through all relevant levels of the decision-making process, including most pertinently within the Board and Executive Management levels. To that end, TAQA has instituted a number of dedicated forums where matters are channeled, based on their nature and scope, to ensure due consideration, scrutiny and input by relevant internal stakeholders is applied. Each forum is established with a clear mandate, composition, roles and responsibilities that leverages relevant expertise and enhances the effectiveness of the internal governance process. An overview of TAQA's Corporate Governance structure is represented below:



04 | BOARD LEADERSHIP AND BOARD GOVERNANCE



The Board comprises of nine (9) Board Members who are elected by the general assembly for a term of three years or remainder thereof, in line with the Company's Articles of Association. The majority of the directors of the Company are Non-Executive, Independent Directors, as defined by the Governance Guide. The term of the current Board of Directors concludes in March 2023., In 2022, no females were elected to the Board as there were no vacant Board positions.

4.1 Profile of Board Members



H.E. Mohamed Hassan Alsuwaidi

Chairman, Non-Executive, Independent Board Member, first elected to the Board in 2019, elected Chairman in 2020.

H.E. Mohamed Hassan Alsuwaidi is the Chief Executive Officer of Abu Dhabi Developmental Holding Company ("ADQ"), a company holding interests in entities across various development-related sectors including Abu Dhabi Power Corporation ("ADPower"). H.E. Alsuwaidi holds a Bachelor's Degree in Accounting from UAE University.

H.E Alsuwaidi has previously held several positions at Mubadala Investment Company, including leading metals and mining and other management positions for more than 10 years, and has expertise in the field of managing investments in infrastructure, utilities and other sectors. He currently holds the following positions:

- Chairman, Non-Executive Director – NEXT50
- Vice - Chairman, Non-Executive Director – ADQ Aviation and Aerospace Services
- Chairman, Non-Executive Director – ADC Acquisition Corporation PJSC
- Vice Chairman, Non-Executive Director – Abu Dhabi Airports PJSC (ADAC)
- Deputy Chairman, Non-Executive Director and Member of Audit Committee – Abu Dhabi Future Energy Company ("Masdar")
- Second Vice Chairman, Non-Executive Director – Aldar Properties PJSC
- Vice Chairman, Non-Executive Director – Etihad Aviation Group PJSC
- Non-Executive Director – Abu Dhabi National Oil Company Distribution (ADNOC Distribution)
- Non-Executive Director and Member of Investment Committee – Abu Dhabi Pension Fund ("ADPF")
- Non-Executive Director and Member of Audit Committee – Emirates Nuclear Energy Corporation (ENEC)
- Non-Executive Director – Louis Dreyfus Company
- Non-Executive Director – Al Dhahra Holding
- Non-Executive Director – Lulu International Group
- Non-Executive Director – MiZa
- Chairman, Non-Executive Director – Pure Health

Compliance with Governance Guide, Article 6 – Board Formation

TAQA's Articles of Association determines the method of forming the Board, including its composition. Management of TAQA is vested in the Board who are elected by the general assembly by secret ballot applying the cumulative voting procedure. As prescribed by applicable laws and regulations, majority of the Board Members, including the Chairman, must be nationals of the United Arab Emirates. Each Board member shall be appointed for a term of three (3) years or remainder thereof. At the end of such term, the Board of Directors is to be reconstituted.



H.E. Saeed Mubarak Al Hajeri

Vice Chairman, Non-Executive Board Member, first elected to the Board in 2011, elected Vice Chairman in 2020.

H.E. Saeed Mubarak Al Hajeri has more than 26 years of experience in international finance. H.E. Al Hajeri holds a Bachelor's Degree in Business Administration from Lewis & Clark College in the United States and is a CFA® Charterholder. He also attended the executive education program at Harvard Business School. He currently holds the following positions:

- Executive Director – Abu Dhabi Investment Authority ("ADIA")
- Vice Chairman – Islamic Arab Insurance Company (Salama)
- Advisory Board Member – INSEAD



04 | BOARD LEADERSHIP AND BOARD GOVERNANCE



H.E. Saif Mohamed Al Hajeri

Non-Executive, Independent Board Member, first elected to the Board in 2020.

H.E. Saif Mohamed Al Hajeri was previously the Chairman of the Department of Economic Development (“DED”) and a member of the Executive Council of Abu Dhabi. As Chairman of the DED, H.E. Al Hajeri was responsible for overseeing and driving the Emirate of Abu Dhabi’s economic agenda and strategy. Prior to his appointment as Chairman of the DED in 2017, H.E. Al Hajeri served as the Chief Executive Officer of Tawazun Economic Council, and Tawazun Holding company since 2008. H.E. Al Hajeri was also actively engaged with various key Abu Dhabi Government initiatives, as well as serving throughout his career as a Member of the Board of Directors at several leading government and semi-government organizations, including Abu Dhabi General Holding Corporation (“SENAAT”) and Abu Dhabi National Exhibitions Company (ADNEC). H.E. Al Hajeri currently holds the position of Non-Executive Director of Etihad Rail Freight.

H.E. Al Hajeri has a Bachelor’s Degree in Business Administration and Economics from Lewis & Clark College in the United States and has expertise in the field of business administration.



Mr. Khalifa Sultan Al Suwaidi

Non-Executive, Independent Board Member, first elected to the Board in 2020.

Mr. Khalifa Sultan Al Suwaidi is the Chief Executive Officer at Abu Dhabi Growth Fund (ADG). Prior to his current role, he held various senior management positions including most recently as Group Chief Investment Officer at ADQ, Executive Director of Refining & Petrochemicals at Mubadala Investment Company and Acting Chief Executive Officer of Abu Dhabi National Chemical Company (Chemaweya).

Mr. Al Suwaidi holds a Bachelor’s Degree in Business Administration, majoring in marketing, from California State University in the United States and has an Executive Masters in Business Administration with distinction from Zayed University. His field of expertise is strategy, investments, and business administration. He currently holds the following positions:

- Chairman, Non-Executive Director – SENAAT
- Chairman, Non-Executive Director – Agthia Group
- Vice Chairman, Non-Executive Director – Abu Dhabi Ports (“AD Ports”)

Mr. Khaled Abdulla Al-Mass

Non-Executive, Independent Board Member, first elected to the Board in 2014.

Mr. Al-Mass holds a Bachelor’s Degree in Management from Marylhurst University, United States and holds expertise in the field of business administration. He currently holds the following positions:

- Non-Executive Director – Munich Health Daman Holding Ltd
- Owner and Executive Board Member – iMass Investments LLC
- Owner and Executive Board Member – iTech Engineering Consultancy



Compliance with Governance Guide, Articles 7 and 15 – Board Chairman and Duties of the Board Chairman

Since 2020, H.E. Mohamed Hassan Alsuwaidi, Chairman of TAQA’s Board has ensured that the Board participated effectively at Board meetings and that each member of the Board acted in the best interest of TAQA and its stakeholders. The Chairman with the support of the Board Secretary oversees communication between Board Members and encourages constructive relations between the Board Members.

H.E. Saeed Mubarak Al Hajeri has held the position of Vice Chairman since 2020 and assumed the role of the Chairman of the meeting in H.E. Alsuwaidi’s absence. Among other matters, the Chairman ensures that the Board acts efficiently, fulfils its responsibilities, discusses all issues on a timely basis, ensures that every Board Member, at each Board meeting, declares any interests in relation to the matters being presented or more generally, to avoid conflicts of interest, supports and encourages standards of Corporate Governance and ethical culture within the Board and within the Company and ensures effective communication with shareholders

04 | BOARD LEADERSHIP AND BOARD GOVERNANCE



Mr. Salem Sultan Al Dhaheeri

Non-Executive Board Member, first elected to the Board in 2011.

Mr. Salem Sultan Al Dhaheeri is currently Deputy Director at ADIA, having held various positions since joining the authority in 1993.

Mr. Al Dhaheeri is a Certified Public Accountant. He has a Bachelor's Degree in Accounting from Metropolitan State College in Denver, United States and has expertise in the field of finance. He currently holds the following positions:

- Non-Executive Director and Member of Audit Committee – Al Etihad Credit Bureau
- Member of Audit Committee – Emirates Telecommunication Corporation (Etisalat)
- Member of Audit Committee – ADPF
- Member of Audit Committee – Emirates Investment Authority (EIA)
- Member of Audit Committee – Abu Dhabi National Oil Company (ADNOC)
- Member of Audit and Risk Management Committee – General Pension and Social Security Authority (GPSSA)



Mr. Mansour Mohamed Almulla

Non-Executive, Independent Board Member, first elected to the Board in 2021.

Mr. Mansour Mohamed Almulla is the Managing Director and CEO of Edge Group. Previously, Mr. Almulla was the Chief Investment Officer for Alternative Investments and M&A at ADQ and held various positions in Mubadala Investment Company spanning 15 years, including as Chief Financial Officer for Petroleum and Petrochemicals and Chief Financial Officer of Mubadala Petroleum LLC.

- Mr. Almulla holds a Bachelor of Science in Business Administration (Information Systems) from Portland State University, United States and has expertise in the field of finance and M&A. He currently holds the following positions:
- Non-Executive Director and Chairman of Audit and Risk Committee, Member of Strategy and Investment Committee – AD Ports
- Non-Executive Director and Member of Audit and Risk Committee, Nomination and Remuneration Committee – Abu Dhabi Global Markets (ADGM)
- Non-Executive Director and Member of Audit, Risk and Compliance Committee – Etihad Aviation Group PJSC



Mr. Hamad Abdulla Al Hammadi

Non-Executive, Independent Board Member, first elected to the Board in 2021.

Mr. Hamad Abdulla Al Hammadi is an Executive Director at ADQ, amongst his various responsibilities, Mr. Al Hammadi is managing the energy, utilities & industries clusters with an asset base of more than \$100bn. Mr. Al Hammadi previously worked in Mubadala Investment Company where he participated in the creation of high-profile projects across three sectors including utilities industry and financial services.

- Mr. Al Hammadi also spent time at the Carlyle Group in Washington DC, focusing on M&A investments in the Industrials sector. He holds a bachelor's degree in Business Administration (Accounting and Finance) from the Higher Colleges of Technology in the UAE. He currently holds the following positions::
- Chairman, Non-Executive Director and Member of Finance and Projects Committee – Emirates Water and Electricity Company (EWEC)
- Chairman, Non-Executive Director – Emirate Steel Arkan
- Non-Executive Supervisory Board Member – TAQA Morocco
- Non-Executive Director – TA'ZIZ



Mr. Jasim Husain Thabet

Executive Board Member, first elected to the Board in 2019.

Mr. Jasim Husain Thabet serves as TAQA's Group Chief Executive Officer and Managing Director, a role he has held since July 2020. Jasim, who was elected to TAQA's Board of Directors in 2019, is an energy industry veteran with more than two decades of experience.

Prior to his role at TAQA, he served as Chief Executive Officer and Managing Director of ADPower, where he leveraged the company's portfolio of assets throughout the value-chain to support the transformation of the power and water sector in the UAE. He also served as Chief Executive Officer of National Central Cooling Company PJSC (Tabreed), where he drove capacity expansion and revenue growth. Jasim holds a Bachelor of Engineering in Mechanical Engineering from Saint Martin's University in the United States. He currently holds the following positions:

- Non-Executive Director and Member of Audit, Risk and Compliance Committee – Etihad Aviation Group PJSC
- Non-Executive Director and Member of Strategy and Investment Committee and Audit and Risk Committee – AD Ports
- Non-Executive Director and Member of Investment Committee and Human Resource Committee – Abu Dhabi Chamber of Commerce and Industry
- Non-Executive Director and Member of Sustainability and Strategy and Investment Committee and Nomination and Remuneration Committee – Masdar



04 | BOARD LEADERSHIP AND BOARD GOVERNANCE



Compliance with Governance Guide, Article 28 – External Advisory

The Board is also supported by industry experts who act as independent advisors to the Board on matters such as business strategy, Corporate Governance, investment analysis, management practices and industry trends, among others. In 2022, the Board was supported by two external advisors.



Mr. Christopher Geoffrey Finlayson

Board Advisor

Mr. Christopher Geoffrey Finlayson is currently the Chairman of TGS ASA, a Norwegian geophysical company and a board member of Lloyds Register. He was formerly the Chairman of Siccar Point Energy and of Interoil Corporation. He is a former CEO of BG Group, following a 33-year career with Shell. He holds a Bachelor's Degree in physics and geology from the University of Manchester, UK. Mr. Finlayson also actively participates in and contributes to the Strategy and Investment Committee.



Mr. Jørgen Kildahl

Board Advisor

Mr. Jørgen Kildahl is the Vice Chair and Independent Non-Executive Member of Telenor ASA, Independent Non-Executive Member of the boards of Orsted AS, Scatec ASA and ALPIQ AG and senior advisor and member of the Investment Committee of Energy Infrastructure Partners. Mr. Kildahl is a CFA® Charterholder and holds a business degree from the Norwegian School of Economics (Siviløkonom NHH) in Bergen, an MBA from NHH and has concluded the Advanced Management Program (AMP176) at Harvard Business School. He is an expert in the energy and utilities industry and actively participates in and contributes to the Strategy and Investment Committee.

4.2 Share Dealings

In compliance with the SCA's regulations, the Ethics and Compliance Office manages the Restricted Persons Register ("Register"), which captures the holdings and transactions of restricted persons and their related persons in UAE-listed TAQA securities. Quarterly reviews of the Register is carried out by the Ethics and Compliance Officer, in conjunction with the Investor Relations department and Board Secretary to ensure that the Register is kept up-to-date and to monitor compliance with the Company's Insider Trading Policy and applicable laws and regulations. The Register is made available to the SCA and ADX as required.

The Group's Insider Trading Policy sets out the Company's position and approach when it comes to trading in securities issued by the Group and provides guidance to assist its personnel in understanding their responsibilities. It applies to all Group personnel and covers their related persons.

The Insider Trading Policy outlines:

- obligations to protect material confidential information;
- when the Group personnel and their related persons may trade in Group securities;
- disclosure requirements related to personal trading in Group securities and that of related persons;
- internal approval requirements for trading in Group securities by Group personnel and their related persons; and
- restrictions on trading in Group securities during black-out and closed periods.

Any questions, concerns or known or suspected violations of the Insider Trading Policy can be reported to the Ethics and Compliance Office directly or through the Helpline (helpline.taqa.com). The Group has a zero-tolerance approach to retaliation against anyone raising a concern related to the Insider Trading Policy or any other policy of the Group.

The following table shows the shares of the Company held by the members of the Board, noting that there was no trading conducted by Board Members, their spouses or children in the Company's shares during 2022.

Directors	Shares held (as of 31 December 2022)	Total sale transactions	Total purchase transactions
H.E. Mohamed Hassan Alsuwaidi	-	-	-
H.E. Saeed Mubarak Al Hajeri	-	-	-
H.E. Saif Mohamed Al Hajeri	-	-	-
Mr. Salem Sultan Al Dhaheri	4,476	-	-
Mr. Khaled Abdulla Al-Mass	-	-	-
Mr. Khalifa Sultan Al Suwaidi	-	-	-
Mr. Mansour Mohamed Almulla	-	-	-
Mr. Hamad Abdulla Al Hammadi	-	-	-
Mr. Jasim Husain Thabet	-	-	-

04 | BOARD LEADERSHIP AND BOARD GOVERNANCE



4.3 Board and Board Committee Training

In 2022, a total of six (6) training sessions and/or materials were delivered to Board and Board Committees. These consisted of key subjects of relevance, details of which are set out below:

Forum	Event	Speaker/Facilitator	Topic and Key Theme
Board of Directors	Virtual training session	Ron Soonieus – Senior Advisor Boston Consulting Group and Director INSEAD	Key considerations for setting and progressing ESG ambitions including methods of integrating ESG principles within the organization’s governance and culture.
		Keith Darcy – President of Darcy Partners	Evolving landscape of compliance globally with a focus on corresponding risk considerations that TAQA may be exposed to, regionally and globally.
	2022 Board Strategy Day – In person event	Chairman of a global renewable energy company	Overview of the journey of a leading player in the renewables industry to learn about the challenges, opportunities, ethics and navigating the business transformation from fossil fuels to renewables.
	INSEAD International Directors Programme	INSEAD	Board was invited to participate in the INSEAD programme which delved deeper into key topics covering ESG ethics and digital transformation, building upon and complementing the usual foundational topics.
	Virtual, In-house	Ethics and Compliance Annual Training	Delivered an overview of compliance requirements under the code of ethics and applicable policies including but not limited to conflict of interest, corruption, bribery, anti-money laundering and others.
Audit Committee	Virtual training session	Wilco Otte – Subject Matter Expert, Corporate Sustainability and Climate Change	The sustainability journey, considering history and trends, and key external developments that could influence TAQA’s strategic objectives, context and key risks.
		Nicolas Faure – Subject Matter Expert, Change Management	
		Paul Jackson – Subject Matter Expert, Cyber Risk	Recent developments in the cyber security threat landscape and the implications on organisations and the role of the Board.
Nomination and Remuneration Committee	Virtual training session	Sandrine Bardot – Subject Matter Expert	Key elements to consider when designing an effective performance management system.
Strategy and Investment Committee	Virtual training session	Karina Litvack – Board Member, Italian Oil & Gas entity major Eni S.P.A	Key principles of climate governance when assessing the viability of an investment decision.

Compliance with Governance Guide, Article 12 – Board Induction and Training

At TAQA, we believe in empowering our leaders by providing requisite support and information to enable them to effectively carry out their roles and duties. To this end, detailed induction sessions are delivered to new Board Members as a part of their onboarding process. These induction sessions which are delivered by members of the Executive Management Team and the Board Secretary, include topics such as Corporate Governance, ethics and compliance, strategy, business activity, finance and investor relations, risk, health safety, security, and environment, internal audit and human capital. The induction sessions also serve as an opportunity for new Board Members to be acquainted with the Executive Management Team.

04 BOARD LEADERSHIP AND BOARD GOVERNANCE



4.4 Board Performance Highlights

The Board assumes overall responsibility for the oversight and management of the Company as set out in the Board charter, which among other matters recognises their role, responsibilities, functions and powers, both collectively and individually. The Board charter is subject to annual review and can be viewed [here](#).

During 2022, the Board considered and took decisions in relation to numerous general business matters in line with the Group Policy on Delegation of Authority.

The Board held nine (9) meetings during 2022, all of which were convened by way of video conference, except the meeting held on 21 February 2022. Details of such meetings (including the attendance records) are set out in the table below:

No	Date of Board meeting	Key matters presented	H.E. Mohamed Hassan Alsuwaidi	H.E. Saeed Mubarak Al Hajeri	H.E. Saif Mohamed Al Hajeri	Mr. Salem Sultan Al Dhaheeri	Mr. Khaled Abdulla Al-Mass	Mr. Khalifa Sultan Al Suwaidi	Mr. Mansour Mohamed Almulla	Mr. Hamad Abdulla Al Hammadi	Mr. Jasim Husain Thabet
1	10 Feb 2022	<ul style="list-style-type: none"> ✓ FY-21 Audited Consolidated Financial Statements – Approval ✓ 2021 & 2022 Scorecards – Approval ✓ Annual General Assembly Matters – Endorsement ✓ Convening Annual General Assembly – Approval ✓ 2021 Year End Risk Review – Approval ✓ 2021 Corporate Governance Report – Approval ✓ 2021 Board and Board Committee Performance Evaluation – Update ✓ Human Capital Matters – Approval 	P	P	P	P	P	P	P	P	P
2	21 Feb 2022	<ul style="list-style-type: none"> ✓ New Project – Approval ✓ General Business Matters 	P	P	P	P	P	P	P	P	P
3	01 Mar 2022	<ul style="list-style-type: none"> ✓ Proposed Special Dividends 2021 – Endorsement ✓ Human Capital Matters – Approval ✓ TAQA Board Remuneration 2021 – Endorsement ✓ Board and Board Committee Charters – Approval 	P	P	P	P	P	P	P	P	P
4	19 Apr 2022	<ul style="list-style-type: none"> ✓ New Project – Approval ✓ General Business Matters 	P	P	P	Proxy to Mr. Khaled Abdulla Al-Mass	P	P	P	P	P
5	11 May 2022	<ul style="list-style-type: none"> ✓ Q1 2022 Financial statements – Approval ✓ Interim Dividend Payout – Approval ✓ Group Communications Strategy & Brand – Update ✓ Group Risks – Update 	P	P	P	P	P	P	P	P	P
6	01 Jul 2022*	<ul style="list-style-type: none"> ✓ Oil & Gas Strategic Review – Approval ✓ General Business Matters 	Proxy to Mr. Hamad Al Hammadi	P	P	P	P	P	P	P	P

04 | BOARD LEADERSHIP AND BOARD GOVERNANCE



No	Date of Board meeting	Key matters presented	H.E. Mohamed Hassan Alsuwaidi	H.E. Saeed Mubarak Al Hajeri	H.E. Saif Mohamed Al Hajeri	Mr. Salem Sultan Al Dhaheri	Mr. Khaled Abdulla Al-Mass	Mr. Khalifa Sultan Al Suwaidi	Mr. Mansour Mohamed Almulla	Mr. Hamad Abdulla Al Hammadi	Mr. Jasim Husain Thabet
7	09 Aug 2022	<ul style="list-style-type: none"> ✓ H1 2022 Financial Statements – Approval ✓ Interim Dividend Payout – Approval ✓ In-country Value Program – Update ✓ Group Risks – Update 	P	P	P	P	Proxy to H.E. Mohamed Hassan Alsuwaidi	P	P	P	P
8	28 Sep 2022	<ul style="list-style-type: none"> ✓ TAQA Group ESG Strategy Targets and Governance – Approval ✓ General Business Matters 	Proxy to Mr. Khalifa Sultan Al Suwaidi	P	P	P	P	P	P	P	P
9	11 Nov 2022	<ul style="list-style-type: none"> ✓ Q3 2022 Financial statements – Approval ✓ Interim Dividend Payout – Approval ✓ 2023 Budget and 5-year business plan – Approval ✓ 2023 Group Scorecard – Approval ✓ Group Delegation of Authority – Approval ✓ Group Risks – Update 	P	P	P	P	P	P	P	P	P

Meetings Attended ^[*]

09/09 09/09 09/09 09/09 09/09 09/09 09/09 09/09 09/09

P – Present; * Including meetings attended by appointed proxy

Compliance with Governance Guide, Article 11 – Declaration of Interest

At the beginning of each Board and Board committee meeting, each Board Member declares interests, if any, in addition to the quarterly disclosure. Board Members who have a conflict of interest are recused from the meeting or refrain from participating in the discussion or voting on the matter in question.

04 | BOARD LEADERSHIP AND BOARD GOVERNANCE

4.5 Independent Evaluation of the Board

As a means of measuring performance and enhancing accountability, the Nomination and Remuneration Committee has adopted a Board Assessment and Evaluation Policy to set Board performance expectations. For the years 2020 and 2021, the Board and each Board Committee carried out an annual self-assessment, outcomes of which were reviewed by the Board and subsequently informed Board governance enhancement initiatives.

For 2022, TAQA's Board and Board Committees' performance evaluation was facilitated by an external independent firm. The process included attendance by the evaluators at Board and Board Committee meetings, completion of questionnaire by Board Members, advisors and secretaries, followed by one-to-one interviews.

4.6 Board Remuneration

The Board plays a vital role in supporting and monitoring the performance of the Company and as such it is critical to ensure that Board compensation is set based on certain elements which are pre-determined, quantifiable and aligned with the short and long-term interests of the Company. In 2022, the shareholders approved a formal Board Remuneration Policy to accomplish the following goals:

- i. attract highly qualified candidates;
- ii. retain and motivate highly qualified Board Members; and
- iii. create long-term, sustainable value aligned to shareholders' interests.

TAQA's Board Remuneration Policy can be accessed [here](#).

The Board Members do not receive attendance fees for attending a Board meeting. The committee members (excluding executive members) are eligible to receive committee fees in line with the remuneration structure and governing principles set out in the Board Remuneration Policy.

For the financial year ending 31 December 2022, the Board has at its meeting held on 1 March 2023 endorsed a proposal to pay a total of AED 24,000,000 as Board remuneration, including Board Committee fees which will be presented for shareholders' approval at the general assembly meeting scheduled on Wednesday, 15 March 2023.

Compliance with Governance Guide, Article 29 – Remuneration of the Board Chairman and Members

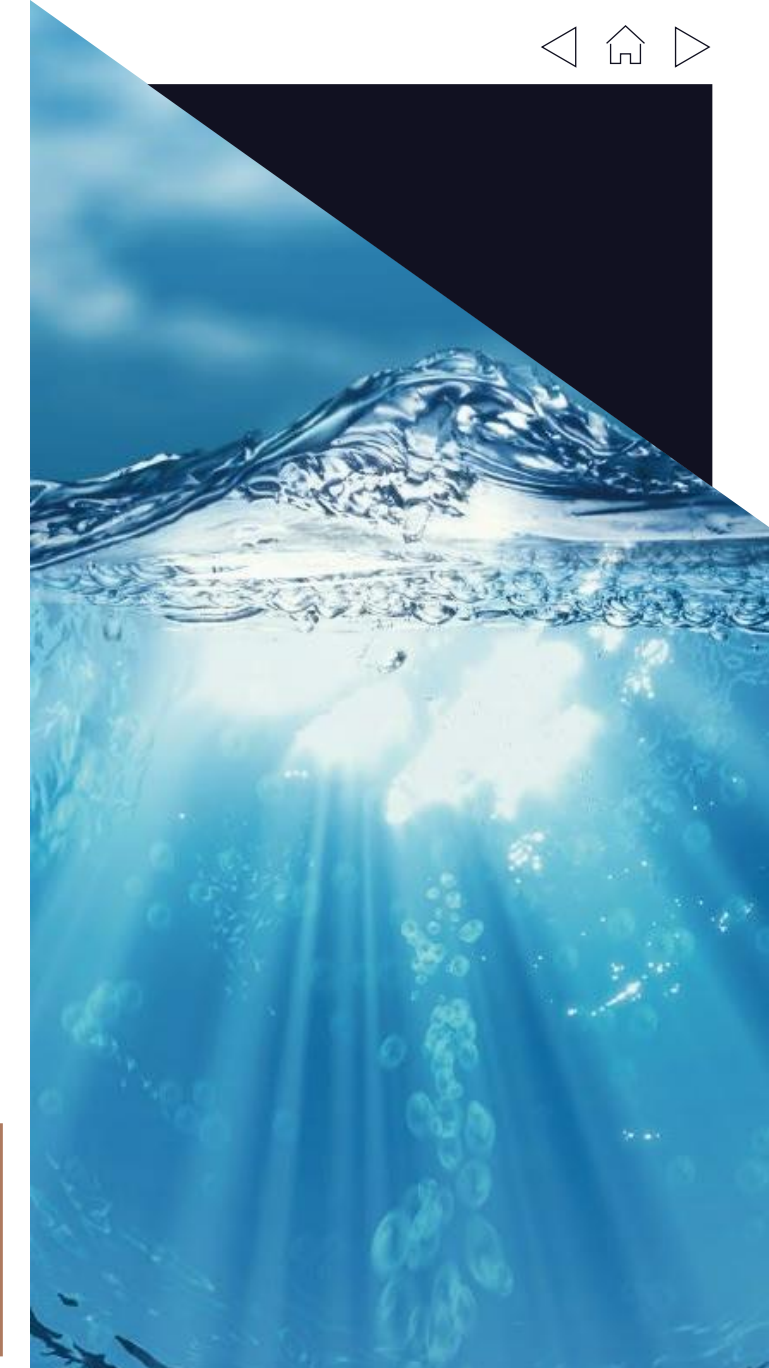
The remuneration of Board Members is determined as per Article 29 of the Articles of Association of the Company, which provides for the payment of a lump sum amount to each member on the recommendation of the Board and the approval by the shareholders at the Annual General Assembly. The Company may also pay additional expenses, fees or a monthly salary in such amount as may be determined by the Board for any Board Member appointed to any committee, making special efforts or performing additional work for the Company beyond the duties assigned by virtue of their Board membership. The total remuneration paid to the members of the Board for the year ended 31 December 2021 was AED 18,707,376 (inclusive of VAT).

4.7 Board Secretary

Mr. Mohammad Adnan Sharafi was appointed as the Secretary of the Board with effect from 1 July 2020.

The Board Secretary holds a unique position between the management and the Board, ensuring that all Board actions are complied with, advising the Board on all Corporate Governance matters while supporting the Chairman and Board Committees in functioning efficiently. The Board Secretary is a distinct and independent role and as such, the appointment and termination of the Board Secretary is a Board-reserved matter. To effectively execute the expected responsibilities, the Board Secretary works closely with the Chairman and the Group Chief Executive Officer and Managing Director and is supported by qualified legal and chartered governance professionals. The Board Secretary assumes the duties and responsibilities set out in the Governance Guide, Articles of Association of the Company and applicable laws and regulations. The Board Secretary, among other matters:

- documents and accurately prepares records of Board decisions, including, but not limited to, Board meeting minutes and written resolutions;
- assists with Board administrative matters, including keeping records of all reports submitted to the Board;
- advises and assists the Board on matters relating to its duties and obligations and more generally on Corporate Governance matters;
- assists Board Members with management of conflict of interests; and
- supports the Board assessment and evaluation process.



04 | BOARD LEADERSHIP AND BOARD GOVERNANCE



4.8 Delegation of Authority

The Board of Directors had on 11 November 2022 approved the latest issue of the Group Policy on Delegation of Authority, which was designed to support the effective delivery of the organisation's objectives and to account for changes relating to the Group's business activities and organisation structure.

Key aspects of the Group Policy on Delegation of Authority are represented in the diagram below:

Compliance with Governance Guide, Article 27 – Delegation of Administration

TAQA's Group Policy on Delegation of Authority, as approved by the Board, sets out a comprehensive matrix of authorities, namely, the authorities of TAQA's shareholders and the Board, and the authorities thereby delegated by the Board to the Executive Management of TAQA to run the administration and affairs of TAQA Group. This Policy empowers management to take decisions and enter transactions within the clear boundaries set out in this Policy and is intended to achieve simplified internal control and communication by providing a common delegation of authority across TAQA Group.



05 TAQA'S BOARD COMMITTEES

Audit Committee

Nomination & Remuneration Committee

Strategy & Investment Committee

Sustainability Committee



5.1 Audit Committee

The Audit Committee assists the Board in fulfilling its oversight responsibilities with respect to the effectiveness of systems of internal controls for management and assessment of financial and operational risks, to help ensure the integrity of consolidated financial statements and compliance with legal and regulatory requirements. The Audit Committee also provides oversight of the Risk Management function, Internal Audit department, the Ethics and Compliance Office, and activities of the external auditor.

The Committee's remit is further detailed in the Audit Committee charter, which remains subject to annual review by the Board and can be accessed [here](#).



Mr. Khaled Abdulla Al-Mass

Non-Executive, Independent Member
Audit Committee Chairman



Mr. Salem Al Dhaheri

Non-Executive Member
Audit Committee Member



Mr. Mansour Mohamed Almulla

Non-Executive, Independent Member
Audit Committee Member

No	Date of Committee meeting	Key matters presented		Mr. Khaled Abdulla Al-Mass	Mr. Salem Sultan Al Dhaheri	Mr. Mansour Mohamed Almulla
1	09 Feb 2022	<ul style="list-style-type: none"> ✓ 2021 Financial Results – Endorsement ✓ In-Camera Session with External Auditors ✓ 2022 External Auditor Appointment – Endorsement ✓ Internal Audit Annual Performance Report – Update 	<ul style="list-style-type: none"> ✓ 2021 Group Risks – Update ✓ Ethics and Compliance – Update ✓ Audit Committee Charter – Endorsement ✓ Corporate Governance Report – Endorsement ✓ Internal Audit Charter – Endorsement ✓ Group Single & Sole Source Procurement – Update 	P	P	P
2	10 May 2022	<ul style="list-style-type: none"> ✓ Q1 2022 Financial Results – Endorsement ✓ Q1 2022 Internal Audit – Update ✓ Global Procedure for Use of External Auditors for Non-Audit Services - Endorsement 	<ul style="list-style-type: none"> ✓ Group Risks – Update ✓ Ethics and Compliance – Update ✓ Group Single & Sole Source Procurement – Update 	P	P	P
3	08 Aug 2022	<ul style="list-style-type: none"> ✓ Q2 2022 Financial Results – Endorsement ✓ Q1 2022 Internal Audit – Update ✓ In-Camera Session with External Auditors 	<ul style="list-style-type: none"> ✓ Group Risks - Update ✓ Ethics and Compliance – Update ✓ Group Quarterly Single & Sole Source Procurement – Update 	NP	P	P
4	03 Nov 2022	<ul style="list-style-type: none"> ✓ Q3 2022 Financial Results – Endorsement ✓ Q3 2022 Internal Audit – Update ✓ Group Accounting Policies – Approval ✓ Group Delegation of Authority – Update 	<ul style="list-style-type: none"> ✓ Group Single & Sole Source Procurement – Update ✓ Group Risks – Update ✓ Ethics and Compliance – Update 	P	P	P

Meetings Attended

03/04

04/04

04/04

P – Present; NP – Not Present

Audit Committee Attestation

The Chairman of the Audit Committee acknowledges responsibility for implementing the Committee's charter by the Company, reviewing its methods of operation, and ensuring its effectiveness.

05 TAQA'S BOARD COMMITTEES

Audit Committee

Nomination & Remuneration Committee

Strategy & Investment Committee

Sustainability Committee



5.2 Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee assists the Board in fulfilling its oversight responsibilities with respect to the following matters:

- ascertaining the appropriate composition of the Board and endorsing the nomination of suitable Board members to the Board and its committees;
- assessing performance of the Board, Board Committees, each Board Member and the executives;
- endorsing the remuneration policy, strategy and guidelines of the Group; and
- such other duties as mentioned in the Committee charter and the Delegation of Authority

The Committee's remit is further detailed in the Nomination and Remuneration Committee charter which can be accessed [here](#). The charter remains subject to annual review by the Board.



H.E. Saif Mohamed Al Hajeri
Non-Executive, Independent Member
NRC Chairman



H.E. Saeed Mubarak Al Hajeri
Non-Executive Member
NRC Member



Mr. Khalifa Sultan Al Suwaidi
Non-Executive, Independent Member
NRC Member

No	Date of Committee meeting	Key matters presented		H.E. Saif Mohamed Al Hajeri	H.E. Saeed Mubarak Al Hajeri	Mr. Khalifa Sultan Al Suwaidi		
1	06 Jan 2022	✓	Human Capital Matters – Approval	✓	2021 Employee Engagement Survey – Update	P	P	P
2	04 Feb 2022	✓	2021 Performance Report and Group Scorecard – Endorsement	✓	2022 Scorecard – Endorsement	P	P	P
3	23 Feb 2022	✓	TAQA Board Remuneration and Board Committee Fees 2021 – Endorsement	✓	TAQA Performance Bonus 2021 – Endorsement	P	P	P
				✓	Human Capital matters – Endorsement			
4	28 Jun 2022	✓	Human Capital matters – Update & Endorsement	✓	Board Secretary Roles and Responsibilities – Review	P	P	P
5	02 Nov 2022	✓	Leave Encashment Carry Over – Endorsement	✓	Performance Distribution Curve – Approval	P	P	P

Meetings Attended

05/05

05/05

05/05

P – Present; NP – Not Present

Nomination and Remuneration Committee Attestation

The Chairman of the Nomination and Remuneration Committee acknowledges responsibility for implementing the Committee's charter by the Company, reviewing its methods of operation, and ensuring its effectiveness.

05 TAQA'S BOARD COMMITTEES

Audit Committee

Nomination & Remuneration Committee

Strategy & Investment Committee

Sustainability Committee



5.3 Strategy and Investment Committee (SIC)

The Strategy and Investment Committee assists the Board by reviewing, endorsing and if applicable, approving the following matters:

- Group's strategy and initiatives for its power and water generation business, electricity and water transmission or distribution business and oil and gas business;
- business development activities, including mergers & acquisitions, greenfield and brownfield development, and disposals of assets and businesses;
- proposals for capital expenditure or abandonment expenditures by a Group member;
- financing and cash management activities of the Group and annual budget and plans, as well as overruns; and
- supply chain related matters.

The Committee also oversees implementation of strategies, investments or disposals approved by the Board. The Committee's remit is further detailed in the Strategy and Investment Committee charter, which remains subject to annual review by the Board and can be accessed [here](#).



Mr. Khalifa Sultan Al Suwaidi
Non-Executive, Independent Member
SIC Chairman



Mr. Khaled Abdulla Al-Mass
Non-Executive, Independent Member
SIC Member



Mr. Hamad Abdulla Al Hammadi
Non-Executive, Independent Member
SIC Member

Strategy and Investment Committee Attestation

The Chairman of the Strategy and Investment Committee acknowledges responsibility for implementing the committee's charter by the Company, reviewing its work mechanism, and ensuring its effectiveness.

No	Date of Committee meeting	Key matters presented		Mr. Khalifa Sultan Al Suwaidi	Mr. Khaled Abdulla Al-Mass	Mr. Hamad Abdulla Al Hammadi		
1	18 Jan 2022	✓	2021 SIC Self-Assessment and Performance Report – Endorsement	✓	ADDC IT Transformation Tender – Endorsement	P	P	P
2	04 Feb 2022	✓	2021 Performance Report and Group Scorecard			P	P	P
3	17 Feb 2022	✓	SIC Charter – Endorsement	✓	Ongoing projects – Endorsement	P	P	P
4	11 Mar 2022	✓	Transmission and Distribution business line Project - Endorsement			P	P	P
5	16 Mar 2022	✓	2022 Corporate Funding Plan – Endorsement	✓	Parent Company Guarantee for Ongoing Project – Endorsement	P	P	P
6	15 Apr 2022	✓	New Project – Endorsement			P	P	P
7	14 Jun 2022	✓	Ongoing projects – Endorsement			P	P	P
8	18 Aug 2022	✓	Power Transmission, Capital Grid System and Manpower Supply – Endorsement			P	P	P
9	04 Nov 2022	✓	2023 Budget, 5-Year Plan and Funding Plan – Endorsement	✓	2023 Scorecards – Endorsement	NP	P	P
Meetings Attended						08/09	09/09	09/09

05 TAQA'S BOARD COMMITTEES

Audit Committee

Nomination & Remuneration Committee

Strategy & Investment Committee

Sustainability Committee



5.4 Sustainability Committee (SC)

In September 2022, the Board established the Sustainability Committee which act as an internal consultative body for the Group's Environmental, Social, and Governance (ESG) related matters, endorsing appropriate mitigation measures and assists the Board by reviewing the following matters:

- the Group's ESG and net-zero strategy;
- ESG implementation activities and reporting activities; and
- material ESG topics and related activities of any Board Committee.

The Committee also oversees implementation of the Company's ESG and net-zero strategy approved by the Board.

The Committee's remit is further detailed in the Sustainability Committee charter, which remains subject to annual review by the Board and can be accessed [here](#).



Mr. Khalifa Sultan Al Suwaidi
Non-Executive, Independent Member
Sustainability Committee Chairman



Mr. Khaled Abdulla Al-Mass
Non-Executive, Independent Member
Sustainability Committee Member



Mr. Hamad Abdulla Al Hammadi
Non-Executive, Independent Member
Sustainability Committee Member

No	Date of Committee meeting	Key matters presented		Mr. Khalifa Sultan Al Suwaidi	Mr. Khaled Abdulla Al-Mass	Mr. Hamad Abdulla Al Hammadi		
1	22 Nov 2022	✓	Governance Model and ESG Ratings – Update	✓	Progress on COP27-related Implementation Plan and Alignment – Update	P	P	P
Meetings Attended				01/01	01/01	01/01		

P – Present; NP – Not Present

Sustainability Committee Attestation

The Chairman of the Sustainability Committee acknowledges responsibility for implementing the committee's charter by the Company, reviewing its work mechanism, and ensuring its effectiveness.

Compliance with Governance Guide, Article 53 – Board Committees

The Board is empowered to establish Board committees and to delegate powers to such committees as necessary or appropriate. The Board delegates certain functions to well-structured committees but without abdicating its own responsibilities. Board committees act as a sounding board and are an effective way to distribute work between Board Members and allow for more detailed consideration of specific matters. TAQA's Board has constituted four committees: the Audit Committee, Nomination and Remuneration Committee, Strategy and Investment Committee and Sustainability Committee, each with detailed charters that define the role, responsibility, and authority of such committee. The Audit Committee and the Nomination and Remuneration Committee are mandated by the SCA. The Strategy and Investment Committee and the Sustainability Committee have been established by the Board to cater to the business requirements of the Group and its Corporate Governance approach.

06 TAQA'S EXECUTIVE LEADERSHIP AND MANAGEMENT GOVERNANCE

TAQA's organisation structure is set out below:



Jasim Husain Thabet

Group Chief Executive Officer and Managing Director



Stephen Ridlington

Chief Financial Officer



Mohammad Adnan Sharafi

Chief Legal Officer and Board Secretary



Stephen Wackerle

Chief Risk and Internal Audit Officer



Nabil Almessabi

Chief Human Resources Officer



Noel Aoun

Executive Director, Strategy



Christian George

Executive Director, Mergers & Acquisition

Functions

- Planning and Budgeting
- Financial Reporting and Tax
- Treasury, Risk and Insurance
- Investor Relations
- Information Technology
- Supply Chain

- Legal
- Ethics and Compliance
- Regulatory

- Health, Safety and Environment
- Enterprise Risk
- Business Continuity
- Security
- Internal Audit

- Human Resources
- General Services

- Sustainability
- Delivery and Decision Support
- Planning and Performance
- T&D Portfolio Management
- Generation Portfolio Management

- Generation
- Oil and Gas



Gareth Wynn

Chief Communications Officer



Omar Alhashmi

Executive Director, Transmission & Distribution



Farid Al Awlaqi

Executive Director, Generation



Franco Polo

Executive Director, Oil & Gas



Chief Business Development Officer

Functions

- External Communications
- Internal Communications
- Stakeholder Management

- Transmission Asset Management
- Distribution Asset Management
- Technical and Operational Excellence
- Special Projects

- UAE Asset Management
- International Asset Management
- Technical and Operational Excellence
- Project Delivery

- Technical and Operational Excellence
- International Asset Management

- International Generation
- UAE Generation
- Transmission and Distribution

06 TAQA'S EXECUTIVE LEADERSHIP AND MANAGEMENT GOVERNANCE

6.1 Management Committees

The Group Chief Executive Officer and Managing Director has instituted a number of management committees to support decision-making at the executive level and ensure requisite assurance from relevant functions. Below are key management committees established and chaired by the Group Chief Executive Officer and Managing Director to act as an advisory and assurance body and a forum to receive and discuss operational updates.

- Executive Management Committee – considers, deliberates and, where applicable, oversees the execution and implementation of matters that are of strategic or material importance to the Group.
- Investment Committee – provides assurance, endorsement and approval, to the extent applicable, on TAQA's strategy, annual budget, business plan, capital and abandonment expenditures, financing, investments, disposals, development of greenfield or brownfield projects, merger & acquisition proposals, among other related matters.
- Health, Safety, Security, and Environment (HSSE) Committee – oversees the implementation of HSSE and business continuity policies and practices and promotes the identification, assessment, and management of HSSE risks affecting the Group.
- Sustainability Management Committee – reviews and endorses matters related to the strategic advancement of the Group's ESG and net-zero strategy, implementation, and continual improvement of the ESG and net-zero initiatives.

6.2 Executive Management Compensation

Position	Date of appointment	Total salaries and allowances paid in 2022 (AED)	Any other benefits ^[1] for 2022 or payable in the future (AED)
Group Chief Executive Officer and Managing Director	1 July 2020	3,875,493	5,314,176
Chief Financial Officer	1 July 2020	2,340,000	1,911,840
Chief Legal Officer	1 July 2020	1,988,604	2,015,227
Chief Risk and Internal Audit Officer	1 July 2020	1,512,000	1,346,142
Executive Director, Oil and Gas	1 July 2020	2,425,000	2,512,000
Executive Director, Generation	1 July 2020	2,093,324	1,840,907
Executive Director, Transmission and Distribution	1 July 2020	2,123,004	2,169,613
Executive Director, Strategy	1 July 2020	1,562,630	1,505,169
Chief Communications Officer	3 Jan 2021	1,522,500	1,282,330
Executive Director, M&A	2 Aug 2021	1,333,352	920,371
Chief Human Resources Officer	5 Sept 2021	1,757,808	1,727,478

6.3 Building and Nurturing Local Talent

The table^[2] below represents the Emiratisation percentage over the past three years.

Year	Emiratisation Rate
2022	51%
2021	51%
2020	54%

To engage and increase participation of Emirati talent within the Group's workforce, the Group launched the ETLAQ program, a 12-month program that provides a structured, blended, and practical introduction for fresh graduates to the power and water sector. On completion of the program, ETLAQ participants graduate and enter into a full-time role at one of the Group's companies.

07 TAQA'S INTERNAL CONTROL FRAMEWORK

The Board has established a robust internal control environment with the aim of:

- ensuring that appropriate internal controls are established, adequately documented, maintained, reviewed and adhered to across the Group;
- ensuring the reliability and quality of internal and external reporting;
- ensuring compliance with applicable laws and regulations, and with internal policies with respect to the conduct of business;
- determining the extent and nature of principal risks the Company is willing to take in order to achieve its long-term strategic objectives;
- facilitating effective and efficient operations by assessing current and emerging risks, responding appropriately to risks and significant control failures, and safeguarding assets;
- supporting good judgement and appropriate and consistent risk choices in decision-making, avoiding human error, and consistent application of control processes; and
- encouraging ethical behavior and a safe working environment.

The Company's internal controls are contained in policies, procedures and systems that have been adopted by the Company and that are managed and implemented by employees from various corporate and business units.

7.1 Governance Documents

In order to define and formulate Group Corporate Governance practices, a procedure on Group Corporate Governance documents was adopted to harmonise the approach and standards applicable to governance documents. In 2022, a review of the approach and standards on Group Corporate Governance documents was initiated to ensure that related policies and procedures are aligned to the functional operating model which governs various activities carried out by respective functions.

7.2 Health, Safety, Security and Environment

TAQA prioritises the health, safety and security of people and communities. TAQA's Value of 'Safe' and HSSE Policy, supported by the Group HSSE Management System, TAQA's Commitment to Operational Excellence, and policies and procedures that defined mandated requirements, recommendations and good practices, define what TAQA's expectations across the Group. To know more about our HSSE practices, please refer to [TAQA's Annual Report 2022](#).

7.3 Risk Management, Governance and Oversight

An Enterprise Risk Management (ERM) framework and the associated ERM policy was updated in 2021 and subsequently approved by the Board. The ERM framework defines the ERM process, associated methodology, reporting requirements and responsibilities that apply to all entities of the Group.

The Company's dedicated ERM department is the owner of the process and is responsible for supporting its implementation across the Group. The ERM department helps ensure that a consistent and systematic approach for the identification, assessment, management, monitoring and reporting of risks is effectively carried out. Periodic annual risk reviews are conducted for each operating entity within the Group, outcomes of which determine the Group's risk profile. These outcomes are presented to the executive management for review ahead of being presented to the Audit Committee and the Board, along with a summary of the key management plans in place and required to maintain risks within acceptable levels.

7.4 Internal Control over Financial Reporting

The Abu Dhabi Accountability Authority (ADAA) issued Regulation No. 1 of 2017 aiming to strengthen the governance structure within the subject entities. The objective of the regulation is to (i) improve quality of external audit services (ii) enhance internal control oversight through evaluation of its effectiveness and (iii) ensure compliance with rules and regulations governing the work of the subject entities.

The Company has policies and procedures to maintain the integrity of financial statements and non-financial information and carries out a periodic internal control over financial reporting (ICFR) review to secure reasonable assurance that the Company's financial statements are reliable and address risks, if any, related to financial reporting.

The Company's external auditor, Deloitte & Touche (M.E.), carried out an assurance engagement of ICFR in respect of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework for the Group as at 31 December 2022. As part this engagement, Deloitte & Touche (M.E) evaluated the Group's system of internal controls to the extent considered necessary in order to meet the requirements of International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. This standard requires that Deloitte & Touche (M.E) obtain reasonable assurance about whether, the Group has maintained in all material respects, effective internal control over financial reporting as at 31 December 2022. The Group obtained an unmodified assurance report as at 31 December 2022.

The Board hereby acknowledges its responsibility for overseeing the implementation of the internal control systems and for the periodic review of this system and its effectiveness through the Audit Committee in accordance with the Governance Guide.

07 TAQA'S INTERNAL CONTROL FRAMEWORK

7.5 Ethics and Compliance

The Company has established a dedicated Ethics and Compliance Office with the intention of maintaining a strong ethics and compliance framework and culture across the Group. The Ethics and Compliance Office has launched the following initiatives, in addition to the policy framework established in 2021 which can be accessed [here](#):

- **Third Party Screening:** a comprehensive third-party screening tool was deployed to manage and mitigate associated risks, thereby supporting the Group to continuously monitor and review the standing of the Group's business partners, among other matters, exposure to sanctions, corruption, and reputational risk.
- **Annual and Bespoke Training:** the Ethics and Compliance Office successfully delivered trainings across the Group on all codes and policies, including on corruption and bribery, to all full-time personnel, contractors, and Board Members. The training was recognised as an award-winning experience which is accessible in both English and Arabic.
- **Procedures:** To support effective implementation, the Ethics and Compliance Office developed procedures to complement a number of the group-wide Ethics and Compliance Policies being Conflicts of Interest Disclosure Procedure, Gifts, Hospitality, Entertainment & Sponsored Travel & Other Approval Requests Procedure, Restricted Persons Register Procedure, and Group Helpline Procedure.
- **Investigations Manual and Training:** The Ethics and Compliance Office developed an investigations manual to support Group personnel plan and carry out investigations, on which a full-day training was rolled out to relevant stakeholders.
- **Awareness Activities:** The Ethics and Compliance Office planned and executed three multi-day awareness activities in selected entities (AADC, ADDC and TRANSCO) to showcase and promote the Group Code of Ethics & Business Conduct in an immersive setting using virtual reality and technology.



Mr. Abdul Rahman Al Jaabari
Director, Ethics and Compliance

Mr. Abdul Rahman Al Jaabari, Director, Ethics and Compliance is appointed as the Compliance Officer of the Company and oversees and manages the Ethics & Compliance function. He holds a Bachelor's in Economics and Political Science from the University of Arizona, a Master of Studies in Law from the University of Colorado, and several accreditations such as Certified Fraud Examiner (CFE), Certified Leadership Professional in Ethics & Compliance, and Certified Compliance and Ethics Professional (CCEP-I).



Mr. Wael Nabulsi
Director, Internal Audit

Mr. Wael Nabulsi, TAQA's Director of Internal Audit, was appointed to this position in September 2015. He is an expert in Internal Audit, Corporate Governance, and Risk Assessment with 19 years of experience in preparing, managing and directing internal audits and setting Corporate Governance policies. He is a Chartered Internal Auditor (CIA) and holds an Executive Masters in Business Administration from INSEAD Business School.

The Ethics and Compliance Office maintains its independence from management by functionally reporting to the Audit Committee. The Company maintains a dedicated [Ethics and Compliance section](#) on its website.

7.6 Related Party Transactions

The Company has entered into transactions with companies and entities that fall within the definition of a related party under the Governance Guide or the International Accounting Standards 24: Related Party Disclosures. The nature of such transactions relates to the Company's usual course of business, further details of which are disclosed in note 29 of the Company's 2022 audited annual financial statements.

7.7 Internal Audit

The Internal Audit department provides independent, objective assurance over the Company's risk management and internal control systems and provides consulting activities designed to add value and improve the Company's operations.

Annual risk-based audit plans are deployed across the Group to evaluate the design and operating effectiveness of internal controls for key business processes. Further, recommendations and associated management actions are subject to a quarterly follow up monitoring and reporting process to ensure the timely close out of audit actions.

The Internal Audit function maintains its independence from management by functionally reporting to the Audit Committee. This reporting structure is formalised in the Audit Committee charter as approved by the Board which is further documented in the Internal Audit charter that is reviewed and approved annually by the Audit Committee.

In 2022, a number of reports summarising the results of internal audits conducted were issued by the Internal Audit department and presented to the Audit Committee. Internal Audit's annual report is prepared each year to present the outcomes related to delivering the annual internal audit plan.

For the year of 2022, Director, Ethics and Compliance acknowledges that there were no actual or suspected violations of the Insider Trading Policy reported through the Ethics and Compliance Helpline or otherwise.

08 | EXTERNAL AUDITOR

Deloitte & Touche (M.E.) has been TAQA's external auditor since 1 July, 2020.

Deloitte & Touche (M.E.) is a member firm of Deloitte Touche Tohmatsu Limited (DTTL) and is the first Arab professional services firm established in the Middle East region with uninterrupted presence since 1926. Deloitte is among the region's leading professional services firms, providing audit, tax, consulting, and financial advisory services through 26 offices in 15 countries with more than 3,000 partners, directors and staff. It has been a Tier 1 Tax advisor in the GCC region since 2010 (according to the International Tax Review World Tax Rankings). Details of the fees paid to Deloitte & Touche (M.E.) for the 2022 services are provided in the table below:

External Auditor's details	
Name of audit firm for the period (January 1, 2022 – December 31, 2022)	Deloitte & Touche (M.E.)
Name of partner auditor	AlKowatly, Obada
Number of years served by the audit partner as an external auditor for the Company	3 years
Number of years served by the audit firm as an external auditor for the Company	3 years
Total fees for auditing the financial statements of 2022	AED 2,065,000 (including quarterly reviews)
Others	
Fees and costs of special services other than auditing and reviewing the financial statements for 2022	AED 169,680
Other audit services in relation to internal controls over financial reporting (ICFR)	AED 629,500

Deloitte & Touche (M.E.) issued an unqualified audit opinion on annual financial statements for the year ended 31 December 2022.

Compliance with Governance Guide, Article 70 and 72 – External Auditor

Following recommendation by the Audit Committee, the Board endorsed appointment of Deloitte & Touche (M.E.) as TAQA's external auditor for Shareholder's approval which was secured at the AGA held on 15 March 2022. The Board via the Audit Committee ensures that the external auditor remains independent from the Company. In 2022, the Audit Committee approved the Global Procedure for Use of External Auditors, which among other matters sets the guidelines for prohibited and permitted services by the external auditor in line with applicable laws and regulations.

09 | OUR COMMITMENT TO THE ENVIRONMENT AND COMMUNITIES



The Company has established the CSR function to oversee and ensure successful implementation of CSR programs and realising community engagement goals across the Group. In 2022, CSR initiatives were focused on the following pillars and sub-areas:

Environmental

- Sustainability
- Climate Action
- Conservation of Ecosystems
- Education (Environment and Sustainability)

Social

- Women Empowerment

- Youth and Education
- Culture and Heritage
- Diversity, Inclusion and Tolerance
- Community and Charity Support

Economic

- Supporting the Local Economy
- Business Sustainability
- Good Governance

The table below lists the key CSR initiatives and approximate contributions made by the Group in 2022. For more information, see [TAQA Group's Annual Report 2022](#).

United Arab Emirates (TAQA, ADDC, AADC and TRANSCO)

AED 610,000

- Collaboration with Emirates Red Crescent and TAQA Erbil to support children in refugee camps and orphanages during Eid celebrations.
- Empowering women through Al Ghadeer UAE Crafts and planting of trees in "One Root, One Communi-tree Project".

Canada

CAD 56,500

- Hosted their annual Charity Hockey Tournament to raise funds for the Canadian Mental Health Associations.
- Participated in Run for the Cure, a charity race to support the Canadian Cancer Society and breast cancer research.

United Kingdom

GP 55,000

- Sponsored Greenpower Education Trust for innovation in science and technological research for green-initiative projects.
- Launched new community fund to support the community for cost-of-living-crisis and impact of rising energy and food costs.

Ghana

GHC 644,000

- Sponsorship of community activities; civil infrastructure; hospital equipment; and tuition payments for dis-advantaged students.
- Donation to Axim Regional Hospital Theatre for purchasing medical equipment for eradication of critical diseases in communities.

India

INR 27,700,000

- Donations for improvement of infrastructure; healthcare center; availability of water in communities; local public schools.

Morocco

USD 535,000

- Partnered with the l'Association Marocaine de Soutien et d'Aide aux personnes Trisomiques (AMSAT) to help people and their families with Down syndrome in their social integration.
- Provided free quality healthcare medical caravans, with medical and paramedical teams from the Cheikh Zaid Hospital.

Netherlands

EURO 127,500

- The TAQA Culture Fund, supports cultural events in the region of Alkmaar and Bergen each year. In 2022, there were 37 successful applications, projects from 2020 and 2021 that were rolled over due to COVID-19 were also funded.

10 | SUSTAINABILITY REPORTING AND INTEGRATED REPORT



TAQA's 2030 Corporate Strategy embeds ESG considerations at its heart and endeavours to firmly position TAQA as a low carbon power and water champion for the UAE and beyond. In 2022, TAQA developed and announced a comprehensive ESG Strategy, an enabler of our 2030 Corporate Strategy, and which further detailed our commitments across key ESG topics. The ESG strategy includes interim greenhouse gas (GHG) emissions reduction goals and is a credible step towards achieving its net-zero ambitions by 2050. Under the strategy, TAQA has committed to a 25% reduction of scope 1 and 2 emissions by 2030 across the Group, including a 33% reduction of UAE portfolio emissions compared to the 2019 baseline. The broader ESG strategy is built around six core material topics: climate change, water and effluents, occupational health and safety, diversity and equal opportunity, local community engagement and corporate governance. TAQA aims to achieve both quantitative and qualitative ambitions across these focus areas through several new and existing initiatives.

To ensure the effective implementation and oversight of the ESG strategy, committees specific to sustainability have been established at the Board level and at the executive management level. A dedicated ESG and climate change team under the Strategy function manages the ESG and net-zero strategy implementation. TAQA received a two-grade uplift in both the MSCI ESG rating (from "B" to "BBB") and the Sustainalytics ESG risk rating (from "Severe" to "Medium" risk). This improved rating, which comes as a result of the new ESG strategy and targets as well as enhanced level of disclosures and performance, positions TAQA on par with global utilities players and as one of the regional leader.

To know more about TAQA's ESG strategy and performance, please refer to [TAQA's Sustainability webpage](#).

Compliance with Governance Guide, Article 76 – Annual Report

TAQA's integrated report is disclosed every year in the form of the annual report which provides a holistic view of the business, governance, and sustainability aspects. The 2022 Annual report can be accessed [here](#).

TAQA's ESG Journey

Since announcing our 2030 Corporate Strategy in 2020, TAQA has developed the scale, expertise, and financial strength to execute on our growth plans, particularly in the renewable energy and reverse osmosis space, and to support the UAE with its decarbonisation objectives. The timeline showcased below illustrates TAQA's rapid evolution in the ESG space over the last three years:

2020

April – July^[1]

Connected unit 1 of the nuclear power plant to grid

Awarded projects up to AED 900 Million to expand water distribution program

December

Successful financial closing of world's largest single-site solar power plant with 2GW (DC) capacity

2021

January

ADES signed first MoU with leading estate owners including UAE university and Abu Dhabi Health Services Company (SEHA)

March

Announced 2030 vision for sustainable and profitable growth and ambition

July

Agreement with Abu Dhabi Ports to explore green hydrogen to liquid ammonia

August

Connected unit 2 of nuclear power plant to grid

December

Partnered with ADNOC Group to connect oil and gas fields to national grid

Published first Sustainability Report aligned with GRI Standards

2022

January

TAQA and EWEC green bond for single-site solar project

March

Announced intention to acquire Emirates Global Aluminum's captive gas power generation assets (6.4 GW)

April

TAQA Morocco awarded land lots to explore development of solar power

June

Binding agreement to acquire Masdar stake

World's largest de-salination plant begins production

July

TAQA Youth Council established

August

TAQA ESG Risk Rating by Sustainalytics improves two notches to 'Medium' risk

September

TAQA and ADNOC close \$3.8 Billion strategic project to de-carbonize offshore assets (initiated in Dec'21)

TAQA joins IRENA Alliance for Industry De-carbonization

October

Connected unit 3 of nuclear power plant to grid

November

Announcement of ESG strategy and targets

December

TAQA's ESG rating by MSCI improves to "B"

December

Completion of acquisition of Masdar stake

TAQA joins UN Global Compact Initiative ^[2]

11 | INVESTOR RELATIONS

11.1 TAQA's Shareholders

The below table sets out the Group's major shareholders, defined as those holding 5% or more of the Company's share capital as of 31 December 2022:

Name	Number of shares held	% of the shares held of Company's capital
Abu Dhabi Power Corporation (AD Power)	101,229,052,645	90.034%
Multiply Group PJSC (and its associated companies)	8,207,700,250	7.2902%

11.2 Managing and engaging with TAQA's Global Investor Base

TAQA's Investor Relations function leads all activities in relation to managing and engaging with the global investor base with the aim of ensuring transparent dissemination of financial and non-financial information. Based on the principles of equity and fairness, the Group Chief Executive Officer and Managing Director has approved policies and procedures governing the Company's relations with its investors to create effective channels of communication and for dealing with investor and market requests in a timely manner. The following matters are published on our [corporate website](#):

- material disclosures related to the Company;
- interim and annual financial reports;
- presentations, webcast replays, management discussion and analysis reports;
- investor presentations and the latest rating agency reports;
- corporate governance reports;
- sustainability reports; and
- annual reports.

In addition, the Company maintaining a smartphone investor relations application, which provides investors with much of the same content provided through our corporate website in an easy-to-use on-the-go platform in addition to topics of interest to investors.

Contact details: The department is led and managed by Mr. Asjad Yahya, Vice President, Investor Relations (direct telephone number: +971-2-6914637; mobile number: +971-56-2190975; email: asjad.yahya@taqa.com).

11.3 Share Price Performance

An overview of the share price performance on ADX in 2022 is set out below:

Month (2022)	Closing price (AED, end of month)	Highest closing share price (AED)	Lowest closing share price (AED)
January	1.25	1.32	1.23
February	1.23	1.26	1.2
March	1.27	1.28	1.22
April	1.39	1.43	1.24
May	1.27	1.42	1.24
June	1.24	1.31	1.23
July	1.23	1.25	1.2
August	1.26	1.29	1.23
September	2.41	2.45	1.22
October	3.20	3.2	2.4
November	3.49	4	3.49
December	3.43	3.83	3.33



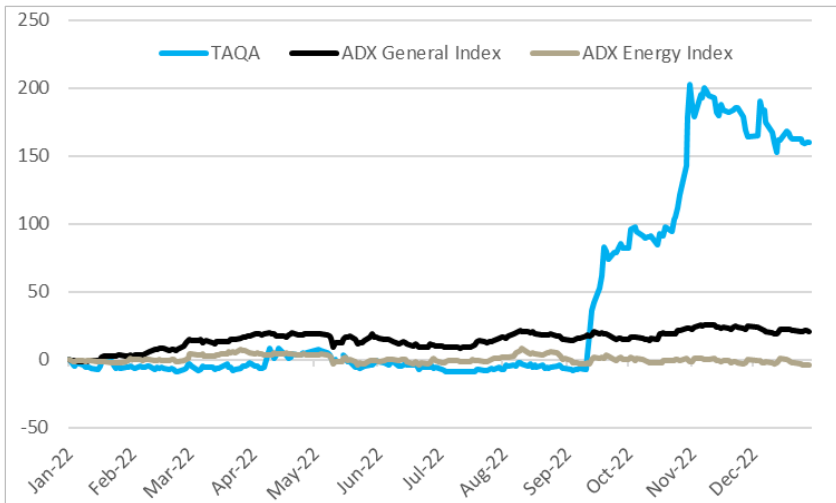
Mr. Asjad Yahya

Vice President, Investor Relations

Asjad has over 19 years of work experience with regional and international firms. His career is comprised of a mix of sell-side and buy-side roles with investment banks and family offices. In his last role prior to TAQA, he headed investor relations for a healthcare firm that was ranked in the FTSE-100 index at the time. Asjad completed his Masters in Business Systems from Monash University (Australia). He is also a CFA® Charterholder.

11 | INVESTOR RELATIONS

The graph below shows the performance of the Company's share price against that of the ADX Index and of the ADX Energy Index.



The distribution of the Company's shareholding by both investor type and category as of 31 December 2022 is presented below. Government ownership includes that of Abu Dhabi Power Corporation (ADPower, a corporate entity) and follows the transfer of the Department of Energy's share (a direct government entity) in the Company to ADPower in 2019. ADPower is a wholly owned subsidiary of Abu Dhabi Developmental Holding Company (ADQ), one of the wholly owned strategic investment companies of the Abu Dhabi Government.

Shareholder category	Individuals	Companies	Government	Total
National	0.81%	8.55%	90.58%	99.94%
Arab	0.03%	0.01%	-	0.03%
Foreigner	0.03%	0.00%	0.00%	0.03%
Total	0.86%	8.56%	90.58%	100.00%

A further breakdown by shareholding size is presented below. TAQA's free float, away from ADPower's majority strategic stake, is tightly held by UAE individuals reflecting the privatization process that took place in 2005.

Shares owned (shares)	Number of shareholders	Number of shares held	Shares held (% of capital)
Less than 50,000	93,895	84,869,375	0.1%
From 50,000 to less than 500,000	1,040	156,422,923	0.1%
From 500,000 to 5,000,000	225	268,893,463	0.2%
More than 5,000,000	62	111,924,064,239	99.5%
Total	95,222	112,434,250,000	100.0%

11.4 General Assembly

The Company held its Annual General Assembly on 15 March 2022 wherein the following matters were passed by the shareholders as special resolution:

- Approve the amendment to Article 8 of the Articles of Association of the Company as published on the Company's page at ADX and uploaded to the Company's website.
- Authorise the Board of Directors of the Company, and/or any person so authorised by the Board of Directors, to adopt any resolution or take any action as may be necessary to implement the Ordinary and Special Resolutions to be adopted by the general assembly in this meeting including agreeing any change to any of the above amendments to the Articles of the Company which the SCA or other regulatory authorities may request or which may be required to prepare and certify a full set of the Articles incorporating all the amendments including the introductory part of the Articles of Association and reference to the resolutions of the general assemblies of the Company amending the Articles

No further general assemblies were held during 2022.

Compliance with Governance Guide, Article 40, 41 and 46 – General Assembly Meetings and Issuance of a Special Resolution

In line with Articles 31 and 32 of the Articles of Association of the Company, each shareholder has the right to attend a general assembly of the shareholders, and such shareholder shall have a number of votes equivalent to the number of his or her shares. A shareholder may authorise another person to attend the general assembly on his or her behalf. Such authorisation shall be considered valid if it is confirmed by a special written proxy according to those conditions set out by the Company's Board of Directors. Subject to the SCA's approval, notice to the shareholders to attend meetings of the general assembly is published in two daily newspapers at least twenty-one (21) days prior to the meeting.

Key Business Developments and Innovations

World Future Energy Summit and ADSW

TAQA took part in Abu Dhabi Sustainability Week (ADSW) and World Future Energy Summit (WFES) in January. TAQA had one of the largest stands in the exhibition at WFES and took part in several speaking opportunities at WFES and ADSW. Speakers included the Group CEO & MD, management from TAQA Group and UAE OPCOs.

World Utilities Congress

TAQA hosted the inaugural World Utilities Congress in May in Abu Dhabi. The event was held under the patronage of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council and Chairman of Abu Dhabi Executive Office and with the support of His Excellency Suhail Al Mazrouei, Minister of Energy and Infrastructure for the UAE. The event brought together ministers, policy makers, CEOs, and experts from across the global utilities community to discuss the most pressing issues and opportunities in the sector. The show featured a three-day strategic and technical conference, an exhibition, and a hydrogen theatre.

Make it in the Emirates

Organised by the Ministry of Industry & Advanced Technology, Make it in the Emirates was an event hosted at the ADNOC Business Centre which created a forum for some of the UAE's largest companies to showcase their procurement plans and investment opportunities across several sectors, including energy. TAQA had a stand and spoke at two key events to help drive investment into the UAE.

Energy Transition Event FT

TAQA sponsored the Financial Times Energy Transition Summit, that took place in London from 17th – 19th of October. Group CEO & MD took part in an in-person live Interview with a Financial Times editor on The Role of Utilities in the Energy Transition on the 18th. In addition, Group CEO & MD hosted a Private Executive Roundtable Lunch during the event. Chief Financial Officer (CFO) took part in a panel discussion on Dealmaking & Financing the Energy Transition in a High Inflation and Oil Price Environment.

Green Hydrogen Summit in Oman

TAQA was the main sponsor of Green Hydrogen Summit Oman and was the sponsor of the summit's networking area on the exhibition floor. The Business Development team was represented at the summit in Oman with a team of four TAQA members led by Shailesh Monteiro. TAQA took part in a panel on Green Hydrogen Project Financing on December 6, 2022.

COP27

TAQA had a strong presence that included 24 delegates, who participated in COP27

in Sharm El-Sheikh, Egypt to showcase its role as a low-carbon power and water champion, engaging key stakeholders, demonstrating its credentials in the low carbon space, and supporting the UAE's climate ambitions.

Key Corporate Governance Events

Constitution of a new Board Sustainability Committee:

In September 2022, informed by best practices in sustainability governance, the Board constituted a sustainability committee to carry out such role, function, and powers as outlined in the committee charter, including but not limited to overseeing the implementation of the ESG and net-zero strategy approved by the Board.

Review of the Group Policy on Delegation of Authority:

The Board of Directors had on 11 November 2022 approved the latest issue of the Group Policy on Delegation of Authority, which was designed to support the effective delivery of the organisation's objectives and to account for changes relating to the Group's business activities and organisation structure.

2022 TAQA Board and Board Committee Independent Evaluation:

For 2022, TAQA's Board and Board Committees' performance evaluation was facilitated by an external independent firm. The process included attendance by the evaluators at Board and Board Committee meetings, completion of questionnaire by Board Members, advisors and secretaries, followed by one-to-one interviews.

APPENDICES:

GRI INDEX



S. No (reference to GRI 2: General Disclosures 2021)	Disclosure	Report Reference
		Section No.
2-9	Governance structure	03
2-10	Nominating and selecting the highest governance body	04
2-11	Chair of the highest governance body	04
2-12	Role of the highest governance body in overseeing the management of impacts	04
2-13	Delegation of responsibility for managing impacts	4.8
2-15	Conflicts of interest	04
2-17	Collective knowledge of the highest governance body	4.1
2-18	Evaluating the highest governance body's performance	4.5
2-19	Remuneration Policies	4.6

APPENDICES:

SCA TEMPLATE INDEX



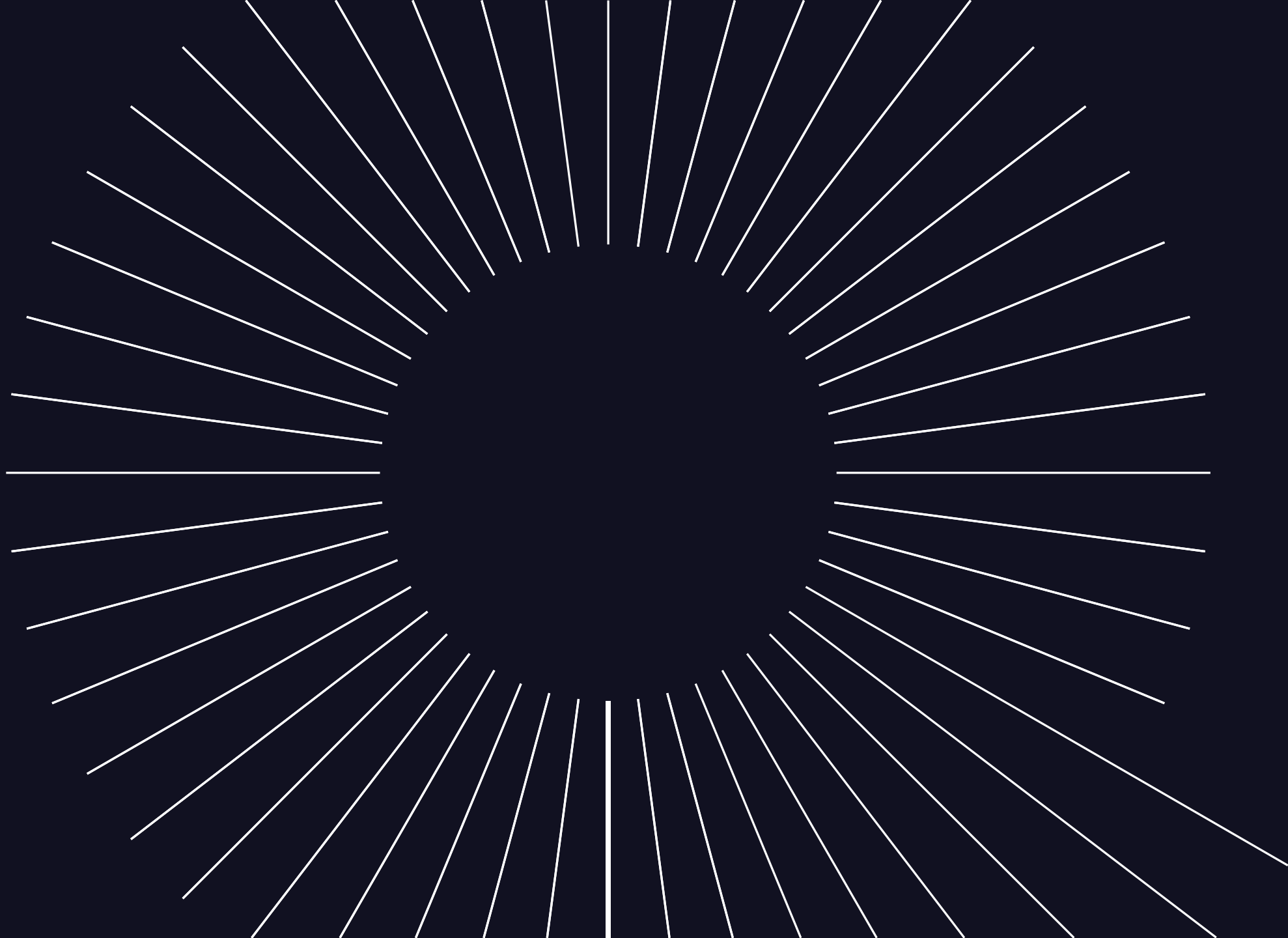
S. No (reference to the SCA's prescribed report template)	Disclosure	Report reference
		Section no.
1.	Actions taken by the Company to accomplish the corporate governance requirements in 2022 and methods of implementation	01,02,03
2.	Ownership and transactions of members of the Board, their spouses and children in the Company's securities during 2022	4.2
3/a to 3/c	Composition of Board of Directors; female representation on the Board in 2022 and reasons thereof	04
3/d/1	Total Board remuneration paid in 2021	4.6
3/d/2	Total proposed remunerations of the Director for 2022	4.6
3/d/3	Details of allowances for attending meetings of Board Committees which were paid to Board Members for the financial year 2022	4.6
3/d/4	Detail the allowances, salaries or additional fees received by the Directors other than the committee attendance allowances together with the reasons thereof approval	4.6
3/e	Board meetings held during the 2022, their dates and attendance by members of the Board	4.4
3/f	Number and dates of the resolutions passed by the Board during the financial year 2022	4.4
3/g	Tasks and functions of the Executive Management authorised by the Board of Directors	4.8
3/h	Detail the dealings with the Related Parties during 2022	7.5
3/i	Organisational structure of the Company	06
3/j	Detailed statement of senior executive staff, their positions and appointment dates, total salaries, allowances and benefits paid thereto	6.2
4/a to 4/c	External Auditor	08
5/a to 5/c	Audit Committee	05
6/a to 6/c	Nomination and Remuneration Committee	05
7/a to 7/c	Insider Trading Supervision Committee	4.2

APPENDICES:

SCA TEMPLATE INDEX



S. No (reference to the SCA's prescribed report template)	Disclosure	Report reference
		Section no.
8/a to 8/c	Any other committee(s) approved by the Board	05
9/a to 9/d	Internal control systems	07
10	Details of the violations committed during the year 2022 and a statement of reasons thereof, how they were addressed and how they will be avoided in the future	07
11	Cash and in-kind contributions made by the Company during the year 2022 towards the local community development and environmental conservation	09
12/a to 12/g	General information	11
12/h	Board Secretary	4.7
12/i	Significant Company events that took place in 2022	12
12/j	List the deals made by the Company with related parties during 2022 equivalent to 5% or more of the Company's capital	7.5
12/k	Emiratization percentage by the end 2020, 2021 and 2022	6.3
12/l	Innovative projects and initiatives implemented by the Company, or which were under development during 2022	12



For more information, please visit
www.taqa.com