

7

YEARS

ELSEWEDY ELECTRIC SUSTAINABILITY

REPORT 2024

ELSEWEDY
ELECTRIC



**DRIVEN BY PURPOSE,
ENGINEERED
FOR A LOW-CARBON FUTURE.**

7 YEARS

COMPREHENSIVE REPORT

Table of Contents

1

About This Report 04

A Word from the President and CEO	14
Insights from the Group Chief Sustainability Officer	16
An Overview: Elsewedy Electric Group	18

2

Sustainability at the Core 24

A Sustainability Strategy Designed for Impact	26
Our Commitments and Progress	28
Contribution to the SDGs	40
Connecting with Stakeholders	46
Materiality Assessment	48
Building Sustainable Value: Our Value Creation Model	59
Strategic Sustainability Governance	62
Partnerships for Impact	68
Driving Progress Toward a Sustainable Economy	70
Key ESG Frameworks, Standards and Ratings	72

3

Leading with Integrity, Driving Accountability 78

Corporate Governance	80
Integrity and Compliance at the Core of Elsewedy Electric's Business	84
Group Environmental and Social Management System	92
Product Quality and Safety	96
Digital Trust and Security	102
Zero Tolerance for Corruption	108
Compliance With Tax Regulations	112
Compliance With Export Control and Sanctions	113
Human Rights	114
Sustainable Supply Chain Management	120
Community Health and Safety	126

4

Accelerating Decarbonization Towards a Low-Carbon Economy 132

Managing Climate Risks and Opportunities	134
Elsewedy Electric's Carbon Footprint	138
Elsewedy Electric's Commitment to Decarbonization	152
Accelerating Decarbonization with Efficient and Digital Products and Solutions	156

5

Managing Resources Responsibly 162

Environmental Management	164
Protecting Ecosystems and Biodiversity Conservation	168
Circular Economy and Product Stewardship	172
Environmentally Responsible Sourcing	178
Sustainable Manufacturing	182

6

Our People, Our Greatest Assets 194

Prioritizing Occupational Health and Safety	196
Diversity, Equity, and Holistic Well-being	204
Talent Attraction and Development	214
Compensation and Benefits	220

7

Delivering on Our Societal Commitments 224

Commitment to Community Impact	226
Empowering the Next Generation: Elsewedy Technical Academy	232
Empowering Communities with Sustainable Energy Access	240

8

ESG Indicators 252

Environmental Indicators	254
Social Indicators	258
Community Engagement Indicators	265
Governance Indicators	266
Certifications Status	267

9

Supplementary Information 274

Limited Assurance Statement	276
GRI Content Index	280
SASB Correspondence Table	292
TCFD Correspondence Table	296
Alignment with the Integrated Reporting <IR> Framework	301
IFRS S1 Correspondence Table	303
IFRS S2 Correspondence Table	309
UNGC Correspondence Table	318
Abbreviations and Acronyms	319

1

ABOUT THIS REPORT

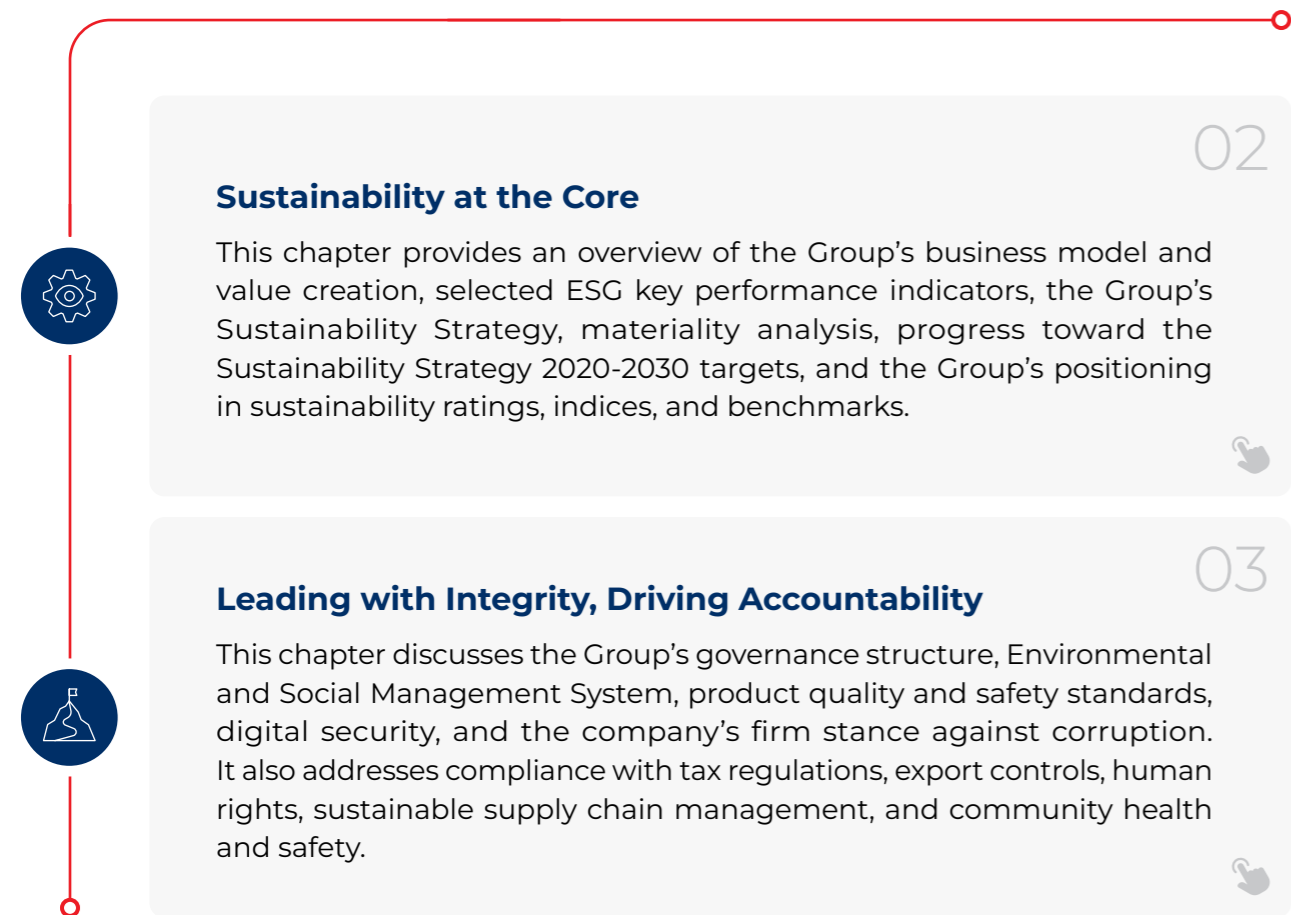
A Word from the President and CEO	14
Insights from the Group Chief Sustainability Officer	16
An Overview: Elsewedy Electric Group	18

Elsewedy Electric is proud to present its seventh Sustainability Report, continuing its commitment to open and transparent communication with stakeholders. By continuing to report annually, the Group aims to keep its stakeholders informed of its progress and priorities on key sustainability matters, reinforcing trust and accountability.

NAVIGATING THE REPORT

Elsewedy Electric's 2024 Sustainability Report offers a comprehensive overview of the Group's sustainability performance and progress toward achieving its strategic goals for the year.

The report consists of key chapters, each focusing on a core pillar of the Group's sustainability efforts. These chapters present performance highlights, achievements, and detailed insights across the Group's sustainability material topics.



Sustainability at the Core

02

This chapter provides an overview of the Group's business model and value creation, selected ESG key performance indicators, the Group's Sustainability Strategy, materiality analysis, progress toward the Sustainability Strategy 2020-2030 targets, and the Group's positioning in sustainability ratings, indices, and benchmarks.

Leading with Integrity, Driving Accountability

03

This chapter discusses the Group's governance structure, Environmental and Social Management System, product quality and safety standards, digital security, and the company's firm stance against corruption. It also addresses compliance with tax regulations, export controls, human rights, sustainable supply chain management, and community health and safety.

Accelerating Decarbonization Toward a Low-Carbon Economy

04

This chapter details Elsewedy Electric's commitment to reducing its carbon footprint and driving decarbonization across its value chain. It includes the 2024 environmental reporting boundaries, the Group's net-zero targets, and how their products enable customers to reduce their carbon emissions.

Managing Resources Responsibly

05

This chapter highlights the responsible management of natural resources, including environmental governance, ecosystem protection, circular economy practices and product stewardship, and sustainable manufacturing.

Our People, Our Greatest Assets

06

This chapter highlights the company's dedication to its employees, covering occupational health and safety, diversity, equity, well-being, talent development, and comprehensive compensation and benefits packages.

Delivering on Our Societal Commitments

07

The final chapter highlights Elsewedy Electric's impact on society, featuring programs like the Elsewedy Technical Academy, efforts to empower communities through Elsewedy Electric Foundation, and expanding access to sustainable energy through our projects and services.

Each subchapter begins with a dashboard summarizing key sustainability highlights and performance achievements.

ESG Indicators and Supplementary Information (Annexes) 08

This section includes ESG indicators related to the Group's sustainability performance and content indices cross-referencing the Global Reporting Initiative (GRI) Standards, Sustainability Accounting Standards Board (SASB), Task Force on Climate-Related Financial Disclosures (TCFD), UN Global Compact's (UNGC) 10 principles, Integrated Reporting <IR> Framework, and the International Financial Reporting Standards (IFRS) S1 and S2 disclosure requirements.



Reporting Scope and Boundaries

This is Elsewedy Electric's seventh sustainability report, which provides an overview of the Group's ESG performance for the reporting period from 1 January to 31 December 2024. Disclosures outside this reporting are included where relevant to the report's context. The scope of the report includes the operations of Elsewedy Electric Group, inclusive of its 64 subsidiaries listed in the Company's FY 2024 financial statement unless otherwise stated throughout the sections of this report.

Terms used in this report, unless otherwise specified:

"The Group" refers to Elsewedy Electric and its fully owned subsidiaries (the subsidiaries mentioned in the "Reporting Scope and Boundaries" section).

"Elsewedy Electric", "The Company", "we", "us", and "our" refer to Elsewedy Electric on a standalone basis.



Reporting Frameworks

This report has been prepared in accordance with the GRI Standards, as well as references the TCFD, the SASB Standards, the <IR> Framework, and the IFRS S1 and S2 disclosure requirements. The report also features the UNGC's 10 principles. This report also includes disclosures that align with the requirements of various ESG reporting platforms and frameworks, including EcoVadis, S&P CSA, CDP, and Sustainalytics.

Elsewedy Electric Group is a proud member of both the UNGC and GRI community. We actively support GRI's mission to empower decision-makers globally through its Sustainability Reporting Standards and broad multistakeholder network, aiming to drive action toward a more sustainable economy and world. Our sustainability framework aligns with the Sustainability Context, ensuring our report's content is thorough and based on reliable data. We have also adhered to principles of accuracy, balance, clarity, comparability, timeliness, and verifiability throughout the preparation of this report.



Forward-Looking Statements

This report may include specific forward-looking statements related to the organization's business. These can be identified, in part, by the use of terms such as "will," "planned," "expected," and "forecast." These statements reflect the organization's current perspectives on future events and are subject to various risks, uncertainties, and assumptions. These risks and uncertainties include, among others, changes in economic trends and conditions in Egypt, Africa, and other locations where the organization has operations, in addition to regulatory changes, market volatility, countries' strategies and policy implementations, our clients' commitments, and other unforeseen events or conditions. Numerous factors could cause the organization's actual outcomes, performance, decisions, or accomplishments to differ significantly from those implied or expressed by such forward-looking statements.



Earlier Sustainability Report

Our latest Sustainability Report, published in 2024 and covering the 2023 reporting year, reflects updates to key policies, procedures, and management practices that have remained consistently applied across this reporting period. Where relevant, we have included select data from previous years to provide context, demonstrate progress over time, and enable meaningful comparisons.



Assurance

Masader, a corporate sustainability consulting firm (SAE), has provided a limited assurance statement on the content of this report.

Please refer to the [Limited Assurance Statement](#).



Contact Point

Manal Hassan

Group Chief Sustainability Officer

✉ Manal.Hassan@Elsewedy.com

Elsewedy Electric

Headquarters: Plot No. 13C03, Cairo Festival City, 5th Settlement, New Cairo – Egypt



ELSEWEDY ELECTRIC PUBLICATIONS SUITE

Sustainability Reports

2024



2023



2022



2017



2018-2019



2020



2021



Carbon Footprint Reports

2024



2023



2022



2018



2019



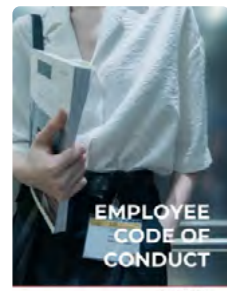
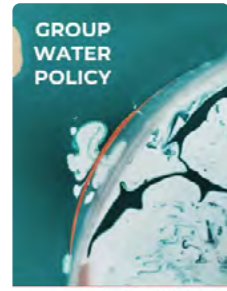
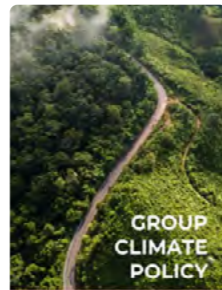
2020



2021



ESG-Related Policies



CDP Questionnaires¹



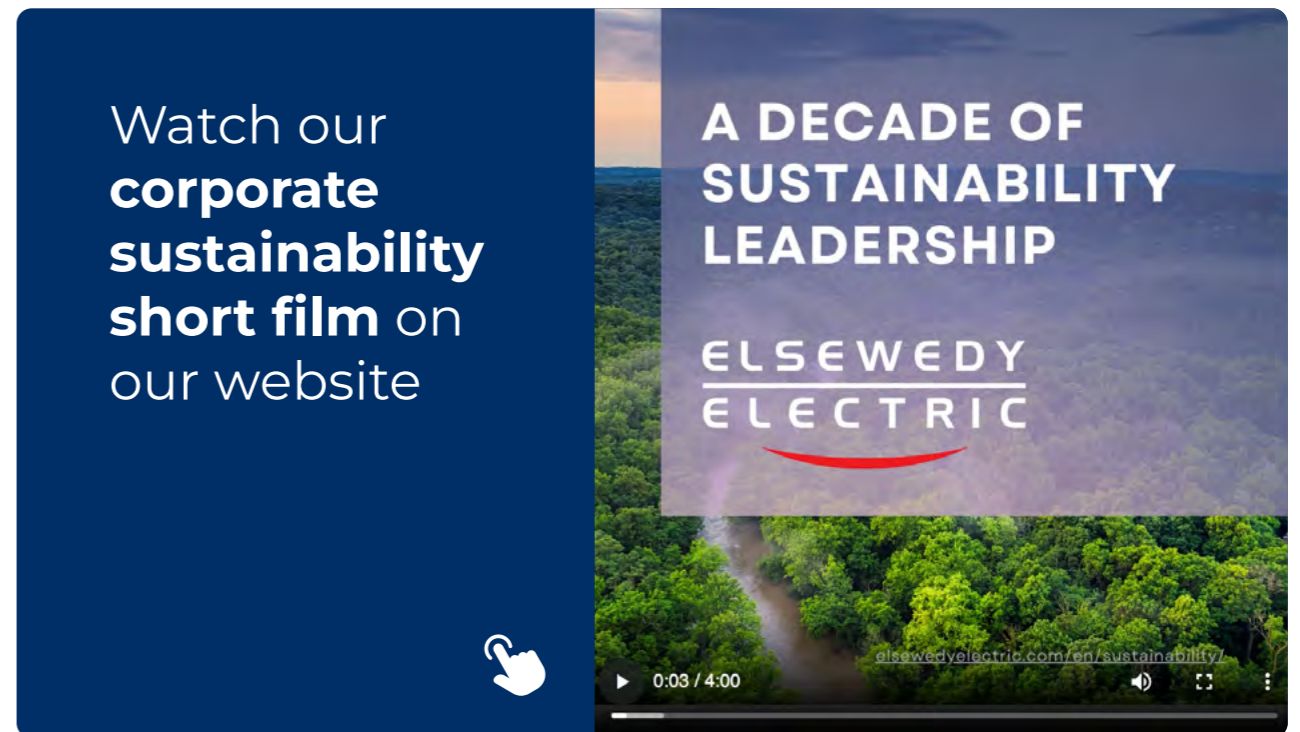
2023
Climate Change



2023
Water Security



2024
CDP Corporate Questionnaire



[For more information, please visit the Group's website.](#)

¹Questionnaires submitted on the CDP portal during 2024, covering the reporting period from 1 January 2023 – 31 December 2023. 2024 performance data will be submitted in CDP's 2025 reporting cycle.

A WORD FROM THE PRESIDENT AND CEO

As we celebrate Elsewedy Electric's 85th anniversary, I am both honored and proud to reflect on the achievements that marked 2024 as a milestone year in our journey of innovation, growth, and purpose-driven leadership. Our legacy, built on engineering excellence and a commitment to empowering communities, continues to evolve with resilience, agility, and a forward-looking vision that meets the demands of an increasingly complex and fast-changing world.

In 2024, Elsewedy Electric delivered exceptional financial results, reflecting the strength and adaptability of our business model. Total revenues grew by an impressive 52.4% year-on-year, reaching EGP 231.98 billion, while our net profit after minority interest surged by 72.6% to EGP 17.46 billion. Our EBITDA rose to EGP 32.77 billion, and gross profit totaled EGP 43.90 billion, clear indicators of the operational efficiency, strategic focus, and disciplined execution that have propelled our growth. Reflecting our continued commitment to value creation, the Board of Directors has proposed a dividend distribution of EGP 1 per share to reward our shareholders for their enduring trust.

Throughout the year, we advanced our ambition to be a globally integrated player and a key contributor to sustainable development. We launched a bold three-year strategy to double exports, expand our product portfolio, and deepen our presence in critical growth markets, supported

by investments in innovation, digital transformation, and AI-driven optimization. As part of our diversification efforts, we are also scaling our clean mobility arm, PLUG, which now operates more than 120 EV charging points across 50+ stations in Egypt, laying the groundwork for the region's e-mobility infrastructure and contributing to a lower-emission future.

Strategic partnerships remained central to our growth and impact. In early 2025, Elsewedy Cables was named a Regional Strategic Partner by Siemens Energy, in recognition of our shared pursuit of reliable, sustainable infrastructure. This collaboration includes our involvement in one of Europe's most advanced energy storage initiatives, the 250 MW Grid Booster Battery Project in Germany which supports grid stability and renewable energy integration. This milestone reflects our ability to deliver high-quality, future-ready solutions at a global scale, further positioning Elsewedy Electric as a trusted partner in enabling the energy transition.

Our sustainability commitments remained steadfast in 2024. We continued to embed ESG principles across our operations from climate action and circular economy initiatives to human rights, diversity, and local community development. This year, we deepened our investment in talent development, achieved significant gains in resource efficiency, and scaled up environmental performance disclosures to align with international frameworks such

as the CDP and GRI. Our newly established Environmental and Social Management System (ESMS), now being rolled out across all subsidiaries, formalizes our approach to sustainability governance and risk management.

Looking ahead, we remain focused on delivering long-term value while supporting the broader transition toward inclusive, low-carbon economies. By investing in people, innovation, and responsible growth, we are shaping a future where industrial progress and sustainability go hand in hand.

With gratitude to our employees, partners, customers, and communities, I look forward to continuing this journey, driving impact, delivering excellence, and building a better tomorrow, together.



Eng. Ahmed Elsewedy

President and CEO,
Elsewedy Electric

INSIGHTS FROM THE GROUP CHIEF SUSTAINABILITY OFFICER

As we publish our seventh annual Sustainability and Carbon Footprint Reports, I am proud to reflect on a year that reaffirmed Elsewedy Electric's deep-rooted commitment to sustainable growth, responsible leadership, and measurable impact. In 2024, we continued to advance toward the ambitious targets outlined in our 2020–2030 Sustainability Strategy, ensuring transparency, integrity, and accountability across all aspects of our ESG performance.

This year, Elsewedy Electric was honored to be the only Egyptian, African, and Middle Eastern company in the Engineering, Manufacturing & Technology sector recognized on the TIME 500 – World's Best Companies for Sustainable Growth (2025 edition). This global recognition not only reflects our performance, but also validates our efforts to integrate sustainability into our core business model delivering value for our stakeholders, society, and the environment.

Our ESG performance was further demonstrated through notable improvements in global rating platforms. We achieved an above-industry average score of 51/100 in the 2024 S&P Global ESG assessment, a 7-point increase over 2023. Our climate disclosure under the CDP platform saw similar progress: a B-score in Climate Change, an improved B in Water Security, and an A- rating in Supplier Engagement, reflecting leadership in supply chain sustainability. Additionally, we were awarded a Silver Medal from EcoVadis, ranking in the 93rd percentile globally up from the 80th percentile in 2023.

At the heart of our performance is our Group-wide Environmental and Social Management System (ESMS), which has been instrumental in institutionalizing ESG

governance and embedding sustainability principles into day-to-day decision-making across our subsidiaries. Through the ESMS and our newly developed Supplier ESG Assessment Questionnaires, we are strengthening value chain resilience and ensuring our suppliers align with our ethical, environmental, and social standards.

2024 also marked important strides in our environmental performance. We achieved full GHG emissions reporting coverage across all operational factories, with 27 facilities included in the Scope 1 and 2 footprint. Total Scope 1+2 emissions stood at 167,593 mtCO₂e, representing a 3.6% reduction year-on-year, while our carbon intensity dropped by 42%, down to 0.76 mtCO₂e per million EGP revenue. We expanded our Scope 3 inventory to include key categories such as Use of Sold Products and End-of-Life Treatment, alongside major methodological improvements to enhance accuracy. In parallel, operational energy intensity was reduced by 42%, underscoring the success of our energy efficiency programs across manufacturing operations.

Our social impact was equally strong in 2024. We continued to champion diversity and inclusion, achieving 8% female representation across our workforce, 9% in management, and 30% on our Board of Directors. We employed 319 individuals with disabilities, 35% of whom are women. Our employees remain at the center of our success, with over 200,000 hours of training delivered and a 97% satisfaction rate with development programs. We also recorded an Employee Net Promoter Score (eNPS) of 46%, reflecting strong employee advocacy and engagement.

Our efforts to build future talent pipelines continued through the Graduate Development Program (GDP) and Leadership Development Programs, with 110 Graduate Managers and 50 Graduate Directors enrolled. As part of our youth engagement efforts, we held quarterly "Meet the CEO" events for GDP participants, nurturing transparent leadership and mentorship.

Through the Elsewedy Electric Foundation, we invested EGP 250 million in community development, supporting education, healthcare, and humanitarian programs. A key highlight was our partnership with Egypt's Ministry of Education and KfW to launch three Centers of Competence (CoCs) in Renewable Energy and Energy Efficiency in Upper Egypt. These CoCs will help equip youth with clean energy skills critical to the country's green transition. We also celebrated the graduation of 540 students from Elsewedy Technical Academy, further strengthening Egypt's technical workforce.

As we look ahead to 2025 and beyond, we remain focused on scaling our sustainability impact, deepening ESG integration, and aligning with emerging frameworks such as the Taskforce on Nature-related Financial Disclosures (TNFD). We understand that the path to long-term success must be paved with transparency, inclusivity, and environmental stewardship.

Our journey is far from over, but 2024 was a clear testament to what can be achieved when purpose, performance, and partnership come together. I am immensely grateful to our employees, partners, and communities who continue to inspire us to do better because building a more sustainable, equitable future is not just our responsibility; it's our legacy in motion.



Mrs. Manal Hassan

Group Chief Sustainability Officer,
Elsewedy Electric

Vice Chairman, Elsewedy
Electric Foundation

AN OVERVIEW: ELSEWEDY ELECTRIC GROUP

Elsewedy Electric Creates Sustainable Products & Projects in Energy and Infrastructure

That enable businesses, communities, and regions to thrive.

Listed on the Egypt stock exchange since 2006, our approach is defined by comprehensive, end-to-end solutions and an unwavering commitment to excellence.



OUR VISION

To become a worldwide leader in delivering energy, services and value.



OUR MISSION

To deliver efficient integrated energy solutions provided with exceptional expertise and service to our customers and communities, safely and efficiently.



OUR VALUES

Integrity

Be ethical, honest and transparent.



Ownership, Commitment And Collaboration

Assume responsibility for actions & decisions. Execute & deliver with sense of urgency. Demonstrate equality, humility and respect for others. Practice collaboration and teamwork.



Customer Satisfaction

Offer exceptional customer service locally and globally through offering quality products, services and innovative solutions.



Innovation

Identify, develop and deploy leading edge technology. Pursue improvement tools.



Excellence

Strive to excel in every aspect of business. Approach challenges with determination to succeed.



OUR BUSINESS LINES



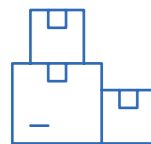
34

Production Facilities



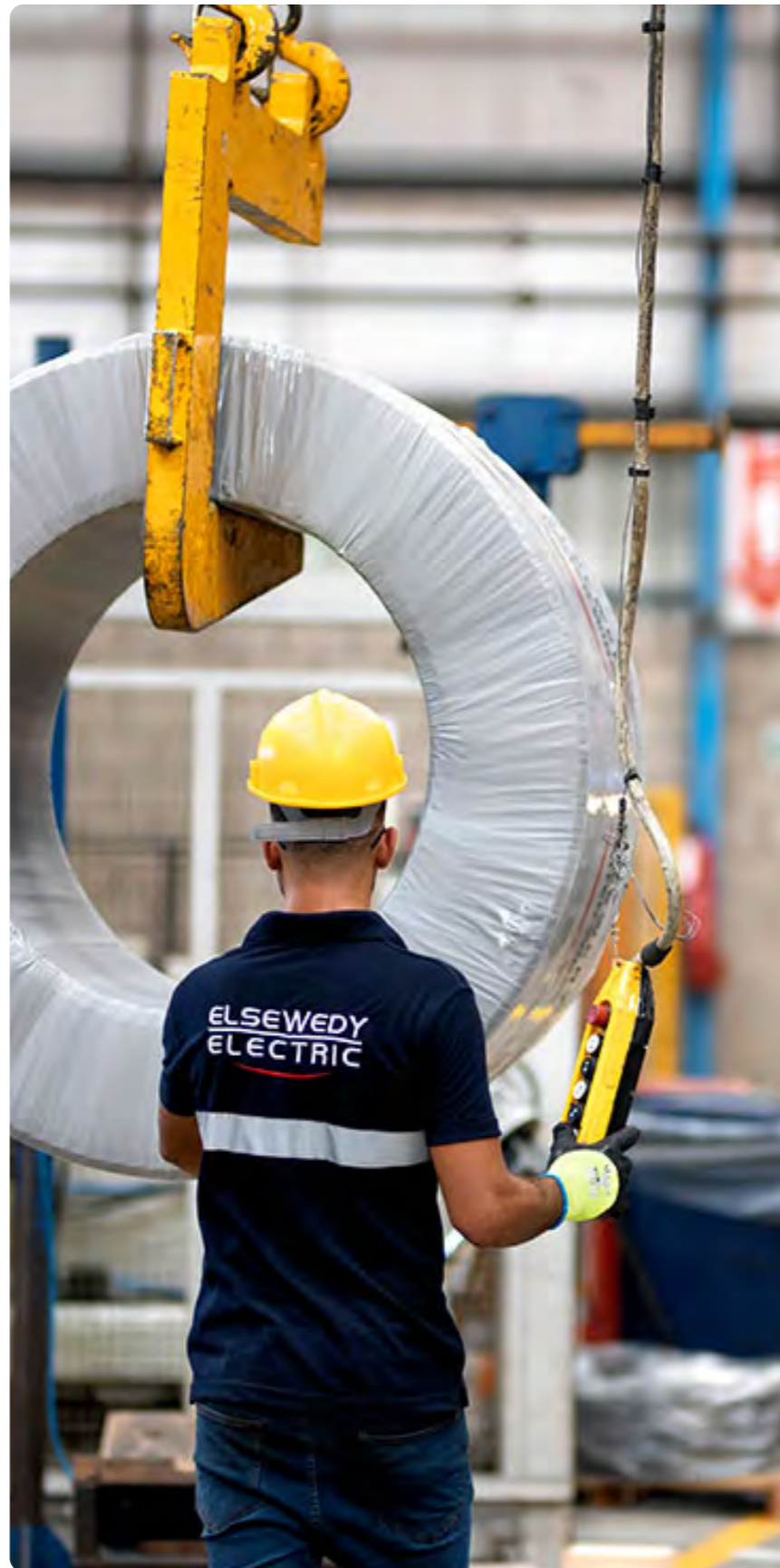
12

Operation Countries



105

Export Markets



Wire, Cable, & Accessories



- Energy Cables
- Special Cables
- OHTL & OPGW
- Steel Applications
- Winding Wires
- Cable Accessories
- Plastics
- Insulators
- Metals
- Oil & Gas Solutions
- Telecom Cabling Solutions
- Automotive Wires & Cables

Electrical Products



- Transformers
- Busway
- Fiber Glass Poles
- Complimentary Products
- Motion Appliances

Infrastructure Investment



- Industrial Development
- Ports & Logistics Development
- Energy & Water Investments
- Utility Development

Digital Solutions



- Energy Management
- Telecom & Networking
- System Integration
- Data Center Solutions
- Government Solutions
- Integrated Solutions
- Telecom Infrastructures
- Automation
- Cloud and Analytics
- Enterprise Solutions
- Financial Solutions

Engineering & Construction



- Power Generation
- Power Transmission
- Power Distribution
- Water Solutions
- Public & Civil Works
- Monument Restoration

 For more information, please visit the [Group's website](#).

OUR GLOBAL PRESENCE



- Cables & Accessories
- Renewable Energy
- Projects & Development
- Electrical Products
- Meters
- Export

OUR 2024 FINANCIAL PERFORMANCE



EGP 231,982 Mn

Revenues
(52.4% Increase YoY)



EGP 32,772 Mn

EBITDA
(58.6% Increase YoY)



EGP 43,899 Mn

Gross profit
(51.0% Increase YoY)



EGP 17,461 Mn

Net profit after minority
(72.6% Increase YoY)

For more information, please visit the [Group's Results Center](#).



2

SUSTAINABILITY AT THE CORE

A Sustainability Strategy Designed for Impact	26	Strategic Sustainability Governance	62
Our Commitments and Progress	28	Partnerships for Impact	68
Contribution to the SDGs	40	Driving Progress Toward a Sustainable Economy	70
Connecting with Stakeholders	46	Key ESG Frameworks, Standards and Ratings	72
Materiality Assessment	48		
Building Sustainable Value: Our Value Creation Model	59		

At Elsewedy Electric, sustainability is central to our mission. Through a comprehensive materiality assessment, we have identified key ESG trends—such as technological innovation and climate change—that shape our industry. Our proactive approach to these trends ensures that sustainability remains a driving force behind our growth and success.

2024 Distinctions and Ratings

<p>51/100 (up by 7 points compared to 2023)</p> 	<p>3.9/5 Elsewedy Electric's score on Glassdoor</p> 	<p>7.0/20 Elsewedy Electric's score on World Benchmarking Alliance</p> 
<p>Supplier Engagement Assessment</p> <p>A- (Leadership)</p> <hr/> <p>Climate Change</p> <p>B- (Management)</p> <hr/> <p>Water Security</p> <p>B (Management)</p> 	<p>Overall Score</p> <p>74/100</p> <hr/> <p>Percentile</p> <p>93rd (up by 12 points compared to 2023)</p> 	<p>The only Egyptian, African, and Middle Eastern Engineering, Manufacturing & Technology Company recognized on the TIME 500–2025 World's Best Companies for Sustainable Growth</p>  <hr/> <p>Risk Rating</p> <p>19.4 Low Risk (Ranking 26/301)</p> 

A SUSTAINABILITY STRATEGY DESIGNED FOR IMPACT

Elsewedy Electric has continued to evolve its sustainability strategy, reinforcing our long-term vision where sustainability drives innovation, resilience, and inclusive growth. Our approach is designed to be agile and forward-looking, enabling us to respond to the shifting realities of the global energy landscape and accelerate progress toward decarbonization across our operations and value chain. Aligned with the United Nations Sustainable Development Goals (UNSDGs), the strategy supports progress toward all 17 goals, with four guiding the way we shape impact, create value, and fulfill our broader environmental and social responsibilities.

Elsewedy Electric's 2020–2030 Sustainability Strategy provides a clear framework for expanding access to reliable energy, enabling the shift to a low-carbon economy, and advancing digitalization and sustainable infrastructure. Informed by global and national frameworks, including the United Nations Sustainable Development Goals (UNSDGs), the Paris Agreement, Egypt's Vision 2030, and the National Renewable Energy Strategy 2035. The strategy reflects our commitment to supporting Egypt's leadership in renewable energy and smart energy solutions. Focused on driving rapid and meaningful change, the strategy is built around four core pillars and 16 long-term commitments, closely aligned with 15 of the 17 SDGs.



We continue to align our annual disclosures with the specific targets outlined in the strategy, reporting transparently against defined KPIs and milestones as we work toward our 2030 ambitions.

Governance & Economy

Unlocking sustainable and inclusive growth



Planet & Resources

Aligning with nature for a livable future

Technology & Innovation

Driving the digital revolution



People & Society

Empowering a thriving society

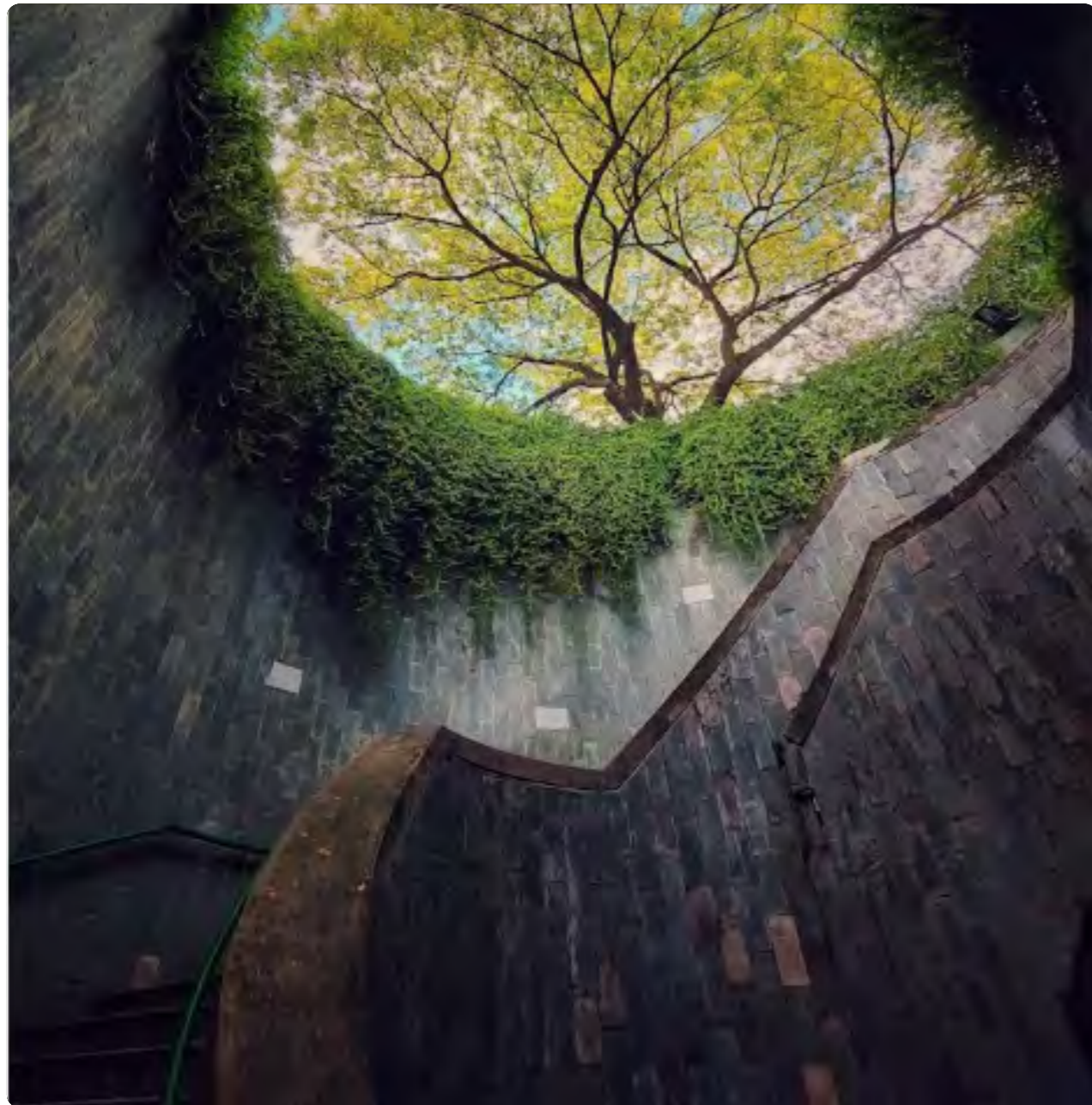
At Elsewedy Electric, we are mindful of the diverse perspectives and expectations of our stakeholders. To ensure our strategy reflects what matters most, we have defined specific targets under each material sustainability topic, guided by our commitment to transparency and accountability. The following section outlines these priorities and highlights our progress in addressing them over the reporting period.



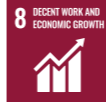


[Read more in our 2020-2030 Sustainability Strategy.](#)

OUR COMMITMENTS AND PROGRESS

Elsewedy Electric has set key targets across its 14 material topics in response to global societal, economic, and ecological transformations, and expectations from its stakeholders, and aligned with its purpose and the UNSDGs. These are organized into four key pillars, forming the foundation of the Group’s Sustainability Strategy. By tracking its sustainability performance and publishing annual results, Elsewedy Electric demonstrates its commitment to the SDGs and maintains its industry leadership in corporate social responsibility.

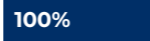




	Material Topic	Key Targets	Baseline	2024 Performance	Target Year	
Governance and Economy	Corporate Governance	Conduct a biennial comprehensive review of organizational structure, departments, roles, and responsibilities	-	The Group continues to enhance its governance framework by regularly reviewing its organizational structure, roles, and responsibilities. Building on the 2023 milestone, efforts are ongoing to ensure alignment with strategic objectives, with the next review cycle scheduled as planned.	100%	100% by 2023, then revised every two years
		Conduct a biennial comprehensive review of all existing corporate policies, standards, instructions, plans and procedures	-	The Group is continuing its biennial review of all corporate policies and procedures, with preparations in place for the next cycle following the 2023 completion.	100%	100% by 2023, then revised every two years
		Develop a corporate context analysis and systematic environmental and social risk assessment process related to the production facilities, turnkey projects, and renewables	-	The Group continues to apply and enhance its environmental and social risk assessment process developed in 2023.	100%	100% by 2023
	Sustainable Business Model	Establish a Corporate Environmental and Social Management System (C-ESMS) in line with international standards and Good International Industrial Practices (GIIP)	-	The Group continues to implement and strengthen its Corporate ESMS in line with international standards and GIIP.	100%	100% by 2023
			  			

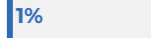


	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
Governance and Economy	ESG Integration	100% of employees ¹ trained on sustainability and ESG aspects	-	A multi-tier ESG training and capacity-building program was launched in Q3 2024 and will continue through Q4 2025. All new hires receive ESG and sustainability training during onboarding, while 100% of employees across all subsidiaries have completed training on compliance, anti-corruption, and the Code of Conduct. 70%	100% by 2025
		ESG KPIs identified for each subsidiary/new investment with clear roles and responsibilities assigned to sustainability focal points	-	Ongoing as part of the dissemination and rolling out of the ESMS across the subsidiaries and departments. 80%	100% by 2025
		All primary suppliers screened and assessed annually based on their ESG performance and given an ESG Performance Score	-	Elsewedy Electric has developed dedicated ESG Supplier Assessment Questionnaires as a core element of its new unified supply chain management system. Designed to integrate ESG criteria into supplier selection and evaluation, these questionnaires set the foundation for systematic ESG screening of all primary suppliers. Full implementation is planned across all subsidiaries by 2025–2026, enabling the annual assignment of ESG performance scores to support responsible sourcing and continuous improvement. 60%-70%	100% by 2030

	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
Governance and Economy	ESG Integration	Environmental and Social Due Diligence Process (covering physical and economic displacement, biodiversity and land use, among others) developed, adopted and implemented for all new investments, greenfield developments and renewable energy projects	-	Completed as part of the Group's ESMS development. Dissemination across all subsidiaries is planned to be completed by Q2 2025. 60%	100% by 2025
		Supplier ESG Capacity Building program developed, adopted and implemented for all primary suppliers based on their ESG Performance	-	Supplier ESG Capacity Building program is scheduled for establishment in the upcoming 2 years as part of the Supply Chain Management System currently under development. 60%-70%	2026

¹Employees: This comprises of Elsewedy Electric's Direct and Contracted Workers and Representatives of Primary Suppliers.

Material Topic	Key Targets	Baseline	2024 Performance	Target Year
Technology & Innovation Digitalization With Purpose	100% coverage by digital services	2020: 0%	Following the establishment of a fully centralized digital system in 2022, Elsewedy Electric continued to build on this foundation in 2024 by enhancing system integration across all business units. The company made progress toward achieving full digital services coverage, with expanded functionalities, improved data accessibility, and wider adoption across operational sites and subsidiaries. 	100% by 2023
	100% coverage by digital ESG & GHG Accounting Management System	2020: 0%	Elsewedy Electric has implemented a third-party ESG data management system to support the integration and tracking of sustainability data across the organization. 	100% by 2025
	100% coverage by remote energy monitoring systems	2020: 0%	Elsewedy Electric is evaluating various remote monitoring systems, including advanced real-time technologies, to identify the most effective solution for implementation. This will strengthen operational oversight, improve performance, and enable timely responses across our facilities. 	100% by 2030
	Transition to an electrified fleet wherever technically and financially feasible	2020: 0%	Elsewedy Electric continues to seek strategic collaborations with electric fleet service providers in Egypt, aiming to accelerate our transition towards our 2030 target of a minimum of 50% electric vehicle fleet. In Progress	50% by 2023



Material Topic	Key Targets	Baseline	2024 Performance	Target Year
Planet and Resources Resource Efficiency & Renewable Sources	40% of energy consumption from renewable energy sources	2020: 0%	In 2024, the solar PV plant at Iskraemeco Slovenia generated a total of 847,509 kWh, covering approximately 28% of the facility's total electricity consumption. Egytech and SEDCO Petroleum have installed solar-powered lampposts along their factory streets, while feasibility studies for rooftop solar installations have been completed at several manufacturing facilities. Currently, renewable energy accounts for approximately 0.32% of the total energy purchased across Elsewedy Electric's manufacturing facilities. 	40% by 2030
	Reduce energy consumption intensity by 20% and maintain the achieved target	2023*	As of 2024, energy intensity across all operational manufacturing facilities is recorded at 1.85 GWh per million EGP in revenue, down from 3.2 GWh per million EGP in 2023, marking a 42% decrease.  (Manufacturing facilities)	20% by 2030
	Reduce water withdrawals intensity by 40% and maintain the achieved target	2023*	As of 2024, water intensity across all operational manufacturing facilities is recorded at 4.45 megaliters per billion EGP in revenue, down from 7.06 megaliters per billion EGP in 2023, marking a 36% decrease.  (Manufacturing facilities)	40% by 2030
	Double investments in renewable energy, climate action, and water projects compared to 2020	2020	In 2024, Elsewedy Electric made progress toward its goal of doubling sustainable investments. This included a 50 MW / 100 MWh Battery Energy Storage System (BESS) project in Greece, valued at EUR 41.9 million. The project, set for implementation in December 2024, aimed to conserve curtailed renewable energy and inject it into the grid during peak demand hours, enhancing grid stability and supporting the clean energy transition. In Progress	2X by 2030



*The year 2023 has been set as the new base year for carbon footprint assessments and environmental performance indicators, since this year covers 100% of the Group's manufacturing facilities (24 operating facilities in 2023). This allows for accurate progress comparisons in the future.

	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
Planet and Resources	Climate Action	Achieve 100% corporate-wide coverage of Scope 1, 2, and 3 GHG emissions accounting	2023*	In 2024, Elsewedy Electric conducted a comprehensive carbon footprint assessment, covering all 27 operational manufacturing facilities. In addition, a pilot phase was launched to include Engineering, and Construction (E&C) entities, specifically Elsewedy PSP and Rowad Modern Engineering. The assessment achieved full coverage of Scope 1 and Scope 2 emissions across the reporting entities. Furthermore, the Scope 3 boundary was expanded to include Category 11 – Use of Sold Products and Category 12 – End-of-Life Treatment of Sold Products. 85%	100% by 2026
		Introduce interim targets for Scope 1, 2, and 3	2023*	Elsewedy Electric is committed to setting and adopting both near-term and net-zero emission reduction targets across the organization. We have set near-term targets that are aligned with the 1.5°C pathway, covering 100% of Scope 1 and Scope 2 emissions, with the goal of achieving a 30% reduction by 2030, against 2023 as the base year. 65%	2025
		Net-zero emissions for scope 1 and 2	2023*		In Progress
		Net-zero emissions for scope 3 (including the entire supply chain)	2023*	In Progress	2050
		100% of investment portfolio accounted for under scope 3 emissions	-	Elsewedy Electric expanded its Scope 3 emissions to include additional categories, with a continued focus on incorporating investment-related emissions into its comprehensive reporting framework. In Progress	100% by 2030



	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
Planet and Resources	Circular Economy	100% of packaging free from single-use plastics	-	In 2024, the total quantity of packaging materials tracked reached 7,471 tonnes, nearly tripling the 2,585 tonnes monitored in 2023. This expansion in tracking reflects improved oversight and a stronger foundation for targeted interventions. The Company is actively identifying viable alternatives to plastic packaging and piloting their application where feasible. Egyplast, a major Group subsidiary, plays a central role in this effort through its dedicated plastics R&D department, which develops solutions such as biodegradable additives for plastic packaging. 30%	100% by 2030
		90-100% of sourced materials by volume are renewable, recycled, or recyclable.	2022: 60%	Currently almost 60% of all sourced materials by volume are recyclable. 60%	90% by 2030
		100% green office buildings ²	2020: 0%	All of Elsewedy Electric's new office buildings are designed to meet green building criteria, and we are currently exploring green building certifications for existing buildings. In Progress	100% by 2030
		Achieve and maintain a Virtual Zero Waste to Landfill across all manufacturing facilities and 75% diversion from landfill across all construction sites annually	2023*	A zero-waste-to-landfill management system has been developed, adopted and implemented in several factories and shall be expanded across all factories in upcoming years. In 2024, Elsewedy Electric's operational manufacturing facilities successfully achieved a 92% diversion rate for non-hazardous waste. 95% 0% - Construction sites	100% diversion rate by 2030



² Green office buildings are either EDGE Certified or demonstrate proven savings of 20% in energy and water consumption compared to the baseline.






	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
Planet and Resources	Protecting Ecosystems & Biodiversity Conservation	Develop, adopt and implement a formalized process for identification, assessment, and management of risks and impacts on biodiversity and ecosystem services	-	We are currently adopting a Group-wide Biodiversity Policy, alongside a formalized Environmental and Social Due Diligence process covering biodiversity considerations as part of Elsewedy Electric's ESMS. This process is being implemented across all new and existing greenfield developments and renewable energy projects. 100%	100% by 2023
		Net-Zero Biodiversity Loss + No deforestation	-	We are fully committed to protecting biodiversity and achieving the net-zero biodiversity loss commitment. We plan to integrate nature-risk assessments into our overall Group risk management system and disclose our impacts and mitigation measures in alignment with the TNFD framework. 100%	Net-Zero by 2030
	Product Design & Life Cycle Assessment ³	Environmental Product Declarations (EPDs) or Green Labels developed for 100% of the products	2020: 0%	In 2024, Elsewedy Electric significantly advanced its EPD program, publishing 17 new EPDs covering 290 products by mid-year. The company is on track to issue an additional 50 to 70 EPDs by year-end, covering between 1,400 and 2,100 products across its core portfolio. This includes a wide range of cables, conductors, polymers, and transformers. By the end of 2024, a total of 21 EPDs had been published on the EPD Hub platform, marking progress toward the 2030 goal of achieving full EPD coverage for 100% of our products. 20%	100% by 2030
		Allocate 1% of revenues toward R&D in low carbon products and technologies investments ⁴	2020: 0.03%	In 2024, Elsewedy Electric allocated USD 261.6 million to research and development, representing 4.95% of the Group's revenue. 4.95%	1% by 2030



³ New topic introduced in 2023 as part of the sustainability strategy update.
⁴ A newly added target in 2023.

	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
People and Society	Occupational Health and Safety	All employees assessed on a comprehensive well-being metric	-	Elsewedy Electric evaluated employee satisfaction regarding the work environment and facilities provided by the company. 100%	100% by 2023
		Maintain zero fatalities, major injuries, and severe accidents annually	-	In 2024, the group reported 2 fatalities, with a lost-time injury frequency rate of 1.05 per million hours worked, attributable to 58 lost-time injuries. 2 fatalities	Zero annually
		Revise and update labor management policies and procedures according to international standards and GIIP	-	In 2024, we continue to implement the labor management policies and procedures on a Group level in alignment with international standards and GIIP as part of the Group's ESMS. 100%	100% by 2023
		Zero accidents related to hazardous materials safety	-	In 2024, a total of 23 incidents related to hazardous materials safety were reported across Elsewedy Electric's subsidiaries. 23 incidents	Zero annually
	Employee Development	Achieve and maintain Top Employer Certification	-	While the certification had not yet been attained in 2024, Elsewedy Electric made progress in strengthening talent development, employee engagement, and performance management. Internal assessments helped identify key gaps, which are being addressed through focused initiatives and policy enhancements. NA	Annual
		Assess KPIs related to productivity optimization to eliminate unnecessary workload, processes, or reports	2020: 0%	Elsewedy Electric continues to optimize the CPOs by utilizing strategic surveys, evaluations, stakeholder feedback, process mapping, pilot testing, and continuous monitoring. 100%	100% by 2023
		Maintain workplace satisfaction levels above 85%	-	In 2024, Elsewedy Electric continued to track employee satisfaction through structured surveys covering key areas such as engagement, professional growth, training opportunities, and workplace conditions. The company recorded an Employee Net Promoter Score (eNPS) of 46% in 2024, alongside an overall employee satisfaction score of 71%. Additionally, 97% of employees expressed satisfaction with the training and development programs offered. 71%	>=85% annually



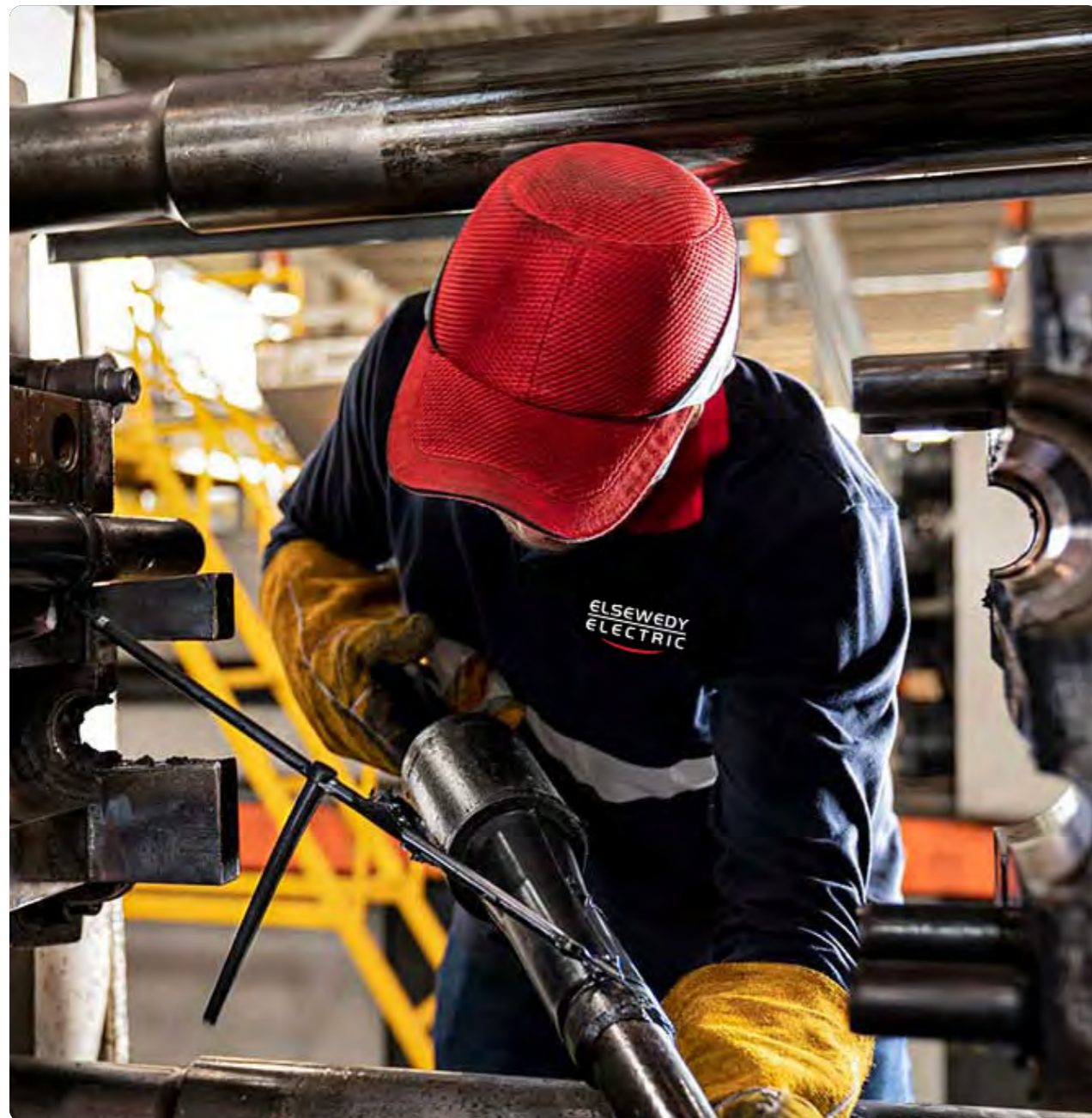
	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
People and Society     	Diversity & Inclusion	Comprehensive diversity and inclusion annual assessment	-	In line with our objectives, we are conducting an in-depth assessment of diversity and inclusion to identify meaningful opportunities for progress. 30%	100% by 2025
		30% women within the workforce	2020: 7%	Elsewedy Electric has integrated women's representation into all organizational layers and categories, achieving an 8% women representation as of 2024. 8%	30% by 2030
		20-25% women within the board and management	2020: 9%	By the end of 2024, women held 10% of all management positions at Elsewedy Electric, including top, middle, and junior levels. 9%	20-25% by 2030
	Human Rights and Working Conditions	All operations are audited for human rights compliance annually	-	All operations are being reviewed for human rights compliance as part of the Group's Labor and Social Aspects Auditing Program & Checklists established as part of the Group ESMS. 100%	Annual
		100% of employees covered by human rights training on an ongoing basis	-	Capacity-building efforts are ongoing as part of the Group's ESMS implementation, with specialized ESMS training videos currently being developed by an external consultant to support comprehensive human rights training for all employees across the organization. In Progress	Annual
		Zero human and labor rights violations across the supply chain	-	Elsewedy Electric remained firmly committed to achieving zero human and labor rights violations across its supply chain throughout the year. Zero	Zero by 2025

	Material Topic	Key Targets	Baseline	2024 Performance	Target Year
People and Society     	Local Community Impact	All new community projects to have a balanced contribution to all SDGs within their geographic boundaries	-	Elsewedy Electric continues to integrate SDG mapping into its community project planning and evaluation processes, aiming to maximize social, economic, and environmental value across geographic boundaries. 100%	2023
		Affected communities continuously engaged throughout the project life cycle for all new and existing developments	-	A Stakeholder Engagement plan is implemented across all Elsewedy Electric projects as part of the Group ESMS. Including regular consultations, feedback mechanisms, and inclusive dialogue. 100%	2025
		Adopt Local Community Hiring Policy	-	Almost all of Elsewedy Electric's employees at subsidiaries abroad are hired locally. 100%	2025
	Local Community Impact	Volunteering events with local communities	-	Employees and interns across various locations actively participated in initiatives focused on education, healthcare, environmental conservation, and infrastructure support. 100%	Annual
		Partnerships per community with local NGOs and CSOs, with focus on SDGs	-	Community partnerships are established through the Elsewedy Electric Foundation and Elsewedy Technical Academy. 100%	2025
		Develop and adopt Land Acquisition and Resettlement Operational Procedures	-	Elsewedy Electric is implementing the Land Acquisition and Resettlement Operational Procedures for all new projects. 100%	2023

CONTRIBUTION TO THE SDGS

The main goal of the UNSDGs is to safeguard the planet, eliminate poverty, and foster peaceful and equitable communities. Elsewedy Electric is committed to advancing these objectives by actively promoting the SDGs, both directly and indirectly across its value chain.

Since 2018, Elsewedy Electric has been a proud member of the UN Global Compact (UNGC) and has consistently published its annual Communication on Progress, emphasizing its unwavering commitment to these crucial global objectives.



MAKING AN IMPACT ACROSS OUR VALUE CHAIN

SDGs With Significant Impact



Our Suppliers



Business Operations



Clients and Customers



Local Communities



SDG Value Chain Role in Advancing SDGs Key Projects and Initiatives

		<p>Elsewedy Electric is committed to the welfare of its employees across its value chain. The Company focuses on sustainable procurement, fair compensation, and offering development opportunities to ensure all stakeholders can thrive.</p>	<p>Developing initiatives and partnerships developed to provide economic opportunities, fair wages, and support to improve quality of life.</p> <p>Read more Human Rights, Compensation and Benefits</p>
		<p>Elsewedy Electric contributes to food security by improving energy accessibility in rural areas, supporting irrigation systems, food storage, and processing, as well as participating in food distribution efforts as part of its CSR.</p>	<p>Year-round food aid initiatives and donations across the group, in collaboration with organizations targeting vulnerable communities.</p> <p>Read more Commitment to Community Impact</p>
		<p>Elsewedy Electric prioritizes employee well-being by offering programs to support physical and mental health. The Company ensures healthcare reliability by enabling power transmission to medical facilities.</p>	<p>Health-focused initiatives for employees and community donations, supporting hospitals and vital healthcare services.</p> <p>Read more Commitment to Community Impact, Diversity, Equity and Holistic Well-being</p>
		<p>Elsewedy Electric fosters a culture of mentorship, bridging generational gaps to develop future energy sector leaders and support a sustainable future.</p>	<p>Offering training programs to employees and supporting educational opportunities for local communities.</p> <p>Read more Talent Attraction and Development, Empowering the Next Generation: Elsewedy Technical Academy</p>



SDG Value Chain Role in Advancing SDGs Key Projects and Initiatives

		<p>Elsewedy Electric promotes gender equality by addressing disparities and advocating for diversity, equity, and inclusion.</p>	<p>Promoting gender equality through inclusive workforce practices and community projects, ensuring fair representation and opportunities for all genders.</p> <p>Read more Diversity, Equity and Holistic Well-being, Empowering the Next Generation: Elsewedy Technical Academy</p>
		<p>Elsewedy Electric ensures its operations do not negatively impact biodiversity and water quality, conserving water at its facilities and implementing water scarcity solutions for nearby communities.</p>	<p>Improving water stewardship across the Group's operations and project selection.</p> <p>Read more Accelerating Decarbonization Efficient and Digital Products and Solutions, Managing Resources Responsibly</p>
		<p>Elsewedy Electric provides sustainable and innovative energy solutions to ensure clean, reliable energy consumption. The Company works to empower underserved communities by increasing green electricity access.</p>	<p>Improving energy efficiency across operations, selecting sustainable energy practices, and minimizing environmental impact on communities.</p> <p>Read more Managing Resources Responsibly, Empowering Communities With Sustainable Energy Access</p>
		<p>Elsewedy Electric values workers' rights and dignity, continuously improving working conditions across its supply chain, ensuring a fair, safe, and supportive environment.</p>	<p>Enforcing human rights policies and raising awareness through programs to ensure fair treatment across all operations.</p> <p>Read more Human Rights</p>
		<p>Elsewedy Electric is committed to continuous innovation, ensuring its infrastructure and products are modern, sustainable, and integrate innovative practices to minimize environmental impact.</p>	<p>Developing sustainable products and infrastructure that minimize long-term environmental impact and promote sustainability.</p> <p>Read more Accelerating Decarbonization with Efficient and Digital Products and Solutions, Sustainable Manufacturing</p>





SDG	Value Chain	Role in Advancing SDGs	Key Projects and Initiatives
		Esewedy Electric focuses on empowering its employees, customers, and communities to promote equality and enable everyone to thrive.	Promoting inclusivity and equal opportunity practices while reducing inequalities in the workforce and communities. Read more Human Rights, Diversity, Equity and Holistic Well-being
		Esewedy Electric provides sustainable solutions for urban areas by developing smarter homes and buildings, making sustainable energy accessible, and translating global sustainability goals into local efforts.	Investing in projects with collective sustainable impacts on the business and surrounding communities. Read more Accelerating Decarbonization with Efficient and Digital Products and Solutions, Sustainable Manufacturing, Empowering Communities With Sustainable Energy Access
		Esewedy Electric embraces circularity by minimizing resource consumption and producing high-quality products to reduce waste and environmental impact.	Implementing responsible consumption and production practices, collaborating with suppliers to minimize waste and increase resource efficiency. Read more Circular Economy and Product Stewardship
		Esewedy Electric actively combats climate change by implementing sustainable practices, conserving resources, and adhering to ethical standards to preserve the planet for future generations.	Collaborating with partners to adopt sustainability measures, reduce carbon emissions, and improve environmental resilience. Read more Accelerating Decarbonization Toward a Low-Carbon Economy, Managing Resources Responsibly

SDG	Value Chain	Role in Advancing SDGs	Key Projects and Initiatives
		Esewedy Electric is dedicated to preserving oceans and marine life by implementing solid waste management systems and ensuring proper hazardous waste disposal.	Implementing waste management systems and ensuring the proper disposal of hazardous materials. Read more Protecting Ecosystems and Biodiversity Conservation
		Esewedy Electric minimizes natural resource use by adopting a comprehensive Biodiversity Policy and partnering with organizations to prioritize conservation.	Engaging in management practices and collaborating with organizations to protect ecosystems and promote biodiversity conservation. Read more Protecting Ecosystems and Biodiversity Conservation
		Esewedy Electric works towards creating peaceful, inclusive societies by promoting accountability and transparency through reporting procedures.	Introducing policies that promote transparency and offering guidance on raising concerns across operations. Read more Integrity and Compliance at the Core of Elsewedy Electric's Business
		Esewedy Electric aims to maintain cooperative relationships with all stakeholders, cultivating an environment of trust and prosperity.	Ensuring open and transparent communication with stakeholders and encouraging knowledge-sharing for mutual benefit. Read more Partnerships for Impact

CONNECTING WITH STAKEHOLDERS

The Group maintains open, transparent, and inclusive communication with stakeholders across the value chain, guided by our newly developed Corporate Stakeholder Engagement Plan (SEP). We prioritize ongoing engagement to understand stakeholder expectations, address material topics, and respond to areas of impact using the most effective and preferred channels of communication.



Stakeholder	How We Create Value	Key Achievements
 <p>Communities</p>	<p>Esewedy Electric supports the development of thriving communities through impactful social investment and inclusive energy solutions. Through the Esewedy Electric Foundation, we focus on expanding access to clean energy, promoting environmental awareness, and fostering long-term, sustainable development. By engaging local stakeholders and partners, we aim to make sustainability more accessible and tangible for the communities we serve.</p>	<p>EGP 250 Mn</p> <p>Community Investments</p>
 <p>Employees</p>	<p>Esewedy Electric fosters a culture of transparent communication and continuous feedback to support a collaborative and productive work environment. Regular employee engagement surveys are conducted to better understand staff experiences and identify areas for improvement. This ongoing dialogue helps us respond to employee needs, strengthen workplace satisfaction, and enhance overall performance across the organization.</p>	<p>+200,000</p> <p>hours of training delivered to our employees across Esewedy Electric Group</p>



Government & Regulators

Esewedy Electric maintains active engagement with government bodies and regulatory authorities to ensure full compliance with applicable laws and standards. This includes regular communication through meetings, consultations, and formal inspections, which support ongoing alignment and transparency. We also fulfill all reporting requirements and regulatory obligations set by entities such as the Egyptian Exchange (EGX) and the Financial Regulatory Authority (FRA).

100% of regulatory requirements met on time



Financial Partners

Esewedy Electric's sustainability-driven approach is closely tied to long-term value creation and financial strength. By integrating ESG considerations into our business model, we aim to deliver consistent performance while supporting broader sustainability goals. This alignment reinforces investor confidence and offers financial partners opportunities for stable and responsible growth.

EGP 11.969 Bn total sustainable revenues⁶



Clients

Esewedy Electric is committed to delivering high-quality, efficient, and environmentally responsible products that meet evolving client needs. We prioritize product safety, reliability, and cybersecurity to ensure a secure and seamless experience. This commitment is reflected in our achievement of ISO 9001 certification across all Group facilities, underscoring our dedication to excellence and customer trust.

100% of Esewedy Electric's manufacturing facilities are certified to ISO 9001 Quality Management Systems



Suppliers

Esewedy Electric works closely with its suppliers to build a more sustainable, efficient, and responsible supply chain. We invest in capacity-building and knowledge-sharing to help suppliers meet required standards and adopt sustainable practices. Through strong partnerships and open communication, we support efforts to protect natural resources, promote ethical sourcing, and contribute to broader economic opportunity.

100% Coverage of relevant GHG Scope 3 categories in 2024 (up from 73% in 2023)

⁶Sustainable revenues in this context are defined as the annual revenues that align with the Corporate Knights Sustainable Economy Taxonomy, tagged to the respective tiers of the Taxonomy.

MATERIALITY ASSESSMENT

In 2024, Elsewedy Electric conducted a targeted review of its material topics to ensure their ongoing relevance in light of the Group’s strategic direction, stakeholder expectations, and the dynamic sustainability landscape. Rather than undertaking a full reassessment, the focus was on validating the outcomes of the 2023 double materiality assessment and evaluating current and potential impacts, risks, and opportunities based on the Group’s performance, implemented mitigation measures, and progress to date.





The double materiality assessment was grounded in the principles of the six capitals—financial, manufactured, intellectual, human, social and relationship, and natural capital—to provide a holistic understanding of how Elsewedy Electric both affects and is affected by key sustainability issues. This approach enabled the Group to assess the outward impacts of its activities on the environment and society (impact materiality) as well as the inward financial implications (financial materiality), through the lens of the capitals it depends on and influences.

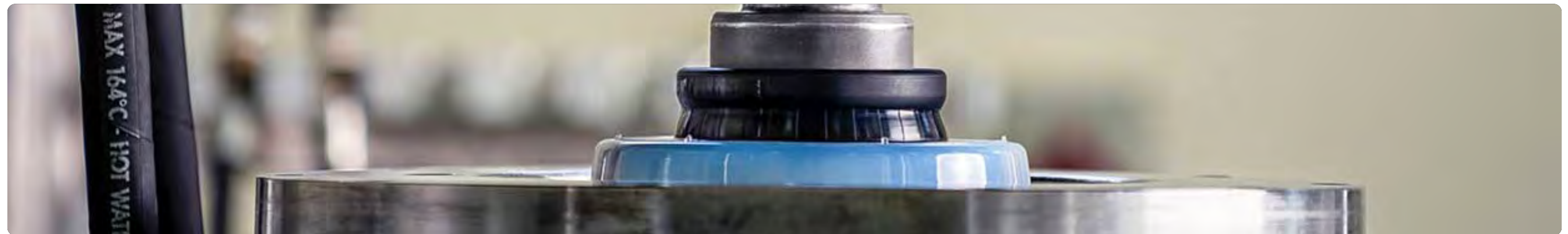
The material topics identified in 2023 remain unchanged for 2024, continuing to reflect the most significant environmental, social, and economic areas relevant to the Group’s operations and value chain. This year’s review included an evaluation of how effectively the Group has managed these topics across the six capitals, examining improvements in resource efficiency, technological innovation, workforce wellbeing, governance mechanisms, and community engagement.

While the material topics themselves have been maintained, the 2024 Sustainability Report places greater emphasis on disclosing the progress achieved, performance highlights, and key areas for improvement across each topic area. This capital-based perspective reinforces Elsewedy Electric’s commitment to creating and preserving value across all dimensions of its business model.

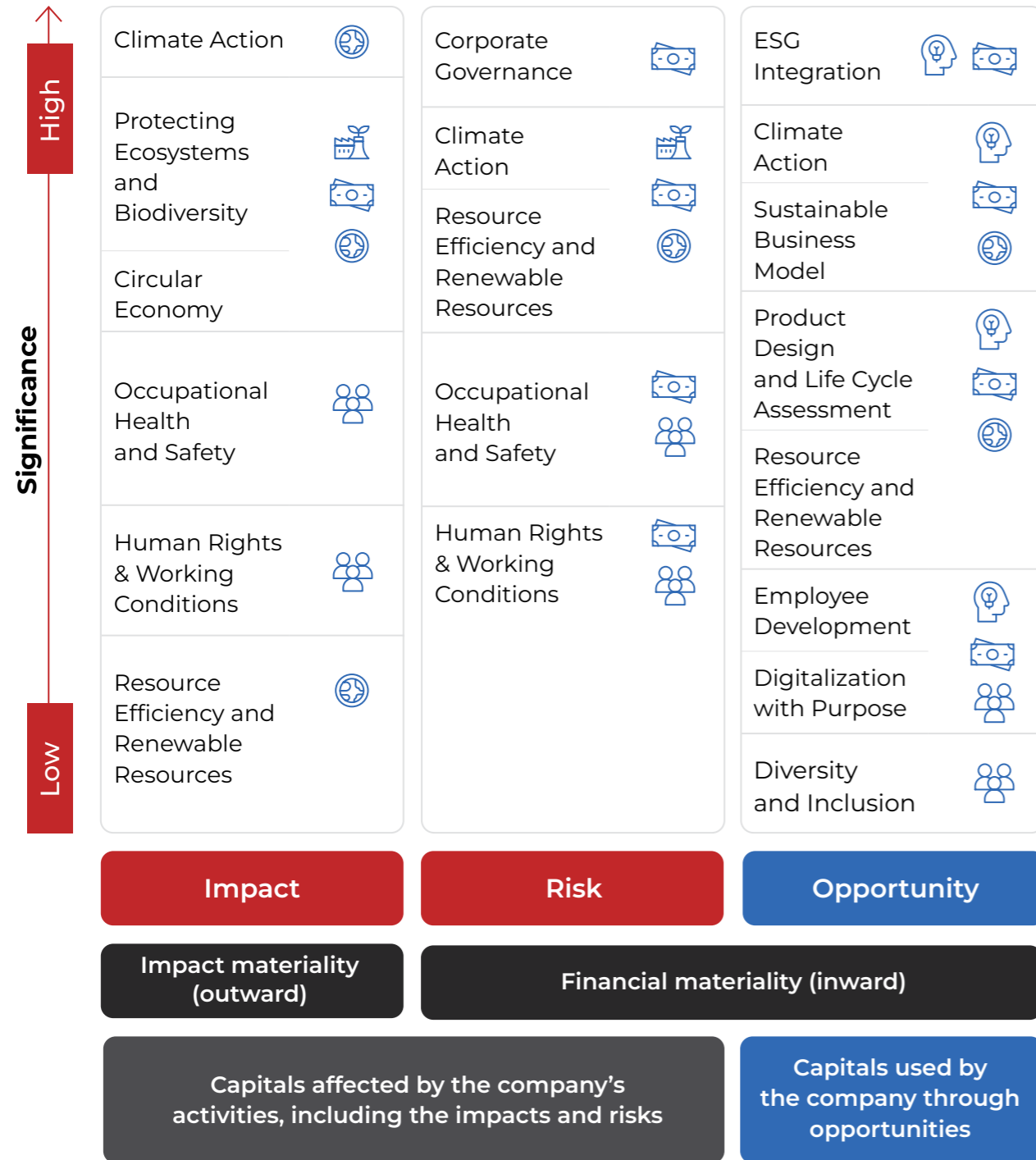
A detailed overview of the material topics, linked to the relevant capitals and accompanied by 2024 performance updates, is presented in the following sections—ensuring transparency, continuity, and accountability in our sustainability journey.

OUR MATERIAL TOPICS

 Governance & Economy	 Technology & Innovation	 Planet & Resources	 People & Society
Corporate Governance	Digitalization With Purpose	Resource Efficiency & Renewable Sources	Occupational Health and Safety
ESG Integration		Climate Action	Employee Development
Sustainable Business Model		Circular Economy	Diversity and Inclusion
		Protecting Ecosystems and Biodiversity Conservation	Human Rights and Working Conditions
		Product Design and Life Cycle Assessment	Local Community Development



2024 DOUBLE MATERIALITY ASSESSMENT



Legend

Financial capital	Manufactured capital	Intellectual capital	Human capital	Social and relationship capital	Natural capital

OUR TOP FOUR PRIORITIES

The double materiality assessment highlighted four key strategic focus areas that reflect Elsewedy Electric's impact on the world and the opportunities to create long-term value:

Accelerating Climate Action

Driving decarbonization across operations and value chains to enhance climate resilience and support the global energy transition.

Read more

[Accelerating Decarbonization toward a Low-Carbon Economy](#)

Advancing a Sustainable Supply Chain

Driving responsible sourcing, ethical procurement, and supplier engagement to build resilient, transparent, and environmentally and socially conscious value chains.

Read more

[Human Rights, Sustainable Supply Chain Management, and Environmentally Responsible Sourcing](#)

Enhancing Product Transparency through LCAs and EPDs

Conducting Life Cycle Assessments (LCAs) and developing Environmental Product Declarations (EPDs) to improve transparency, drive innovation, and reduce the environmental footprint of our products throughout their lifecycle.

Read more

[Circular Economy and Product Stewardship](#)

Driving Performance through ESG Integration and Governance

Through a Group-wide Environmental and Social Management System and strategic sustainability governance, Elsewedy Electric integrates ESG considerations across all operations ensuring that every decision is evaluated through an ESG lens to promote responsible growth and long-term value creation.

Read more

[Group Environmental and Social Management System, Strategic Sustainability Governance](#)

MANAGING OUR SUSTAINABILITY IMPACTS, RISKS, AND OPPORTUNITIES

Description of Risk and/or Opportunity and Impact	Key Policies, Procedures, and Systems	Key 2024 Actions and Performance	Description of Risk and/or Opportunity and Impact	Key Policies, Procedures, and Systems	Key 2024 Actions and Performance
<h3 data-bbox="94 514 1299 588">Corporate Governance </h3> <p data-bbox="133 609 682 787">Strong corporate governance that integrates ESG practices is essential for ensuring that the Company operates in the best interests of its shareholders. Furthermore, effective governance impacts key areas like the cost of capital, strategic decision-making, and the ability to attract top talent.</p> <p data-bbox="133 808 682 1060">Operating in different regions with different levels of enforcement regarding business ethics laws, managing multiple local agents and subcontractors, navigating complex project financing and permitting processes, handling large infrastructure contracts, and engaging in competitive bidding for both private and public sector contracts can all pose risks related to the violation of anti-corruption laws. Additionally, unethical practices could threaten future revenue growth by damaging the Company's reputation.</p> <p data-bbox="133 1081 682 1207">Effective risk and crisis management system lead to long-term financial planning and organizational flexibility. A well-managed risk management system can help identify potential risks before they happen and avoid them.</p> <ul data-bbox="727 609 949 1270" style="list-style-type: none"> • Group Sustainability Strategy 2020-2030 • Board of Directors and Executive Management • Audit, Risk, & Compliance Committee Charter • Compensation and Remuneration Committee Charter • Whistleblowing Policy • Fraud Control Policy • Anti-Corruption and Anti-Money Laundering Policy • ISO 37301 <p data-bbox="994 609 1276 987">Since 2021, Elsewedy Electric has maintained a Speak-Up portal on its website, accessible to all stakeholders for raising complaints and concerns. The portal features a systematic process for managing cases and providing feedback. In 2024, a total of 51 cases (qualified as whistleblowing cases) were reported through the portal, with 98% of these cases successfully resolved by year-end.</p> <p data-bbox="994 1008 1276 1186">As part of the Group-wide ESMS, we have established a set of comprehensive ESG policies and procedures that will be implemented across all subsidiaries and lines of business.</p> <p data-bbox="994 1207 1276 1333">Read more Strategic Sustainability Governance Leading with Integrity, Driving Accountability</p>			<h3 data-bbox="1662 514 2849 588">Digitalization With Purpose </h3> <p data-bbox="1691 609 2092 882">Technology plays a powerful role in driving social change, especially within the electrical and electronic equipment sectors. The digitalization of business operations and the broader energy sector offers an opportunity for energy suppliers to optimize their valuable assets, integrate renewable energy sources, and reduce operational costs. This transformation can enhance grid stability, optimize supply chains, and create new revenue streams.</p> <p data-bbox="1691 903 2092 1102">The trend toward digitalization introduces risks related to data privacy, which can stem from technical failures, human error, malicious attacks, or terrorist attacks. These risks could have significant impacts on productivity, data privacy, operations, profitability, repair costs, as well as loss of stakeholder trust.</p> <ul data-bbox="2136 609 2418 1102" style="list-style-type: none"> • Information Security Policy • HR Security Policy • Logical Access control Policy • Network Security Policy • Computing environment Management Policy • Information Security Incident Management Policy • Acceptable Use and Agreement Policy • ISO 27001 • ISO 27017 • ISO 27018 • ISO 33061 <p data-bbox="2448 609 2819 882">Elsewedy Electric has developed and implemented a Group-wide Digital Transformation Strategy and is actively advancing its technology and cybersecurity capabilities. Iskraemeco's sites in Slovenia, Egypt, and India are certified to ISO 27001 for Information Security Management, with the Slovenia location holding additional certifications in ISO 27017 and ISO 27018.</p> <p data-bbox="2448 903 2819 955">Read more Digital Trust and Security</p>		
<h3 data-bbox="94 1354 1299 1428">ESG Integration </h3> <p data-bbox="133 1449 682 1806">Integrating ESG factors into Elsewedy Electric's strategy enhances environmental stewardship, social responsibility, and alignment with stakeholder expectations, particularly relevant in Egypt, where it supports national development goals and climate priorities. As ESG regulations and disclosure expectations rise locally and globally, poor integration could lead to reputational risks, regulatory non-compliance, and diminished investor and customer trust. Conversely, strong ESG integration positions the company as a sustainability leader, unlocking access to new markets, green financing, and ESG-focused investors, while reinforcing long-term resilience and competitiveness through better management of environmental and social risks.</p> <ul data-bbox="727 1449 949 1858" style="list-style-type: none"> • Group Sustainability Strategy 2020-2030 • Group Environmental and Social Management System (ESMS) • Integrated Management System (ISO 9001, 14001, 45001, 50001) ⁷ • ISO 3834-2 <p data-bbox="994 1449 1276 1701">Elsewedy Electric has strengthened its sustainability governance structure by establishing a Group-wide Environmental and Social Management System (ESMS), which is currently being implemented across all subsidiaries and lines of business.</p> <p data-bbox="994 1722 1276 1858">Read more Strategic Sustainability Governance Group Environmental and Social Management System</p>			<h3 data-bbox="1662 1102 2849 1176">Product Design and Life Cycle Assessment </h3> <p data-bbox="1691 1197 2092 1722">Integrating sustainable product design and life cycle assessment (LCA) into Elsewedy Electric's operations reduces environmental and social impacts across the product value chain from raw material use to end-of-life. This supports ecosystem protection, aligns with stakeholder expectations for greener products, and strengthens regulatory compliance. Failure to consider life-cycle impacts could expose the company to rising environmental regulations, restricted market access, reputational damage, and long-term operational costs. By prioritizing eco-design and LCA, Elsewedy can drive innovation, reduce material and compliance costs, and gain a competitive edge through certified Environmental Product Declarations (EPDs) that appeal to environmentally conscious clients and regulators.</p> <ul data-bbox="2136 1197 2418 1438" style="list-style-type: none"> • Group Environmental Policy • Group Climate Policy • Group Biodiversity Policy • Group Sustainability Strategy 2020-2030 • Group ESMS <p data-bbox="2448 1197 2819 1575">In 2024, Elsewedy Electric published 17 new EPDs, bringing the total to 21 verified EPDs covering 290 products. Life Cycle Assessment (LCA) models have been developed for over 1,500 products, with plans to publish 50-70 additional EPDs by end of 2025. The company is also expanding its LCA scope to include the use phase, enhancing the accuracy of emissions reporting for electrical products. These efforts support Elsewedy Electric's goal of covering 100% of its product portfolio with EPDs or equivalent labels by 2030.</p> <p data-bbox="2448 1575 2819 1848">Elsewedy Electric continues to advance circular product design by quantifying and increasing the recycled content in its cable products. Notably, the company is working toward using 100% recycled wood in its cable drums to minimize life cycle environmental impacts. In 2024, 30% of wooden cable drums and 18% of steel drums were fully recycled after use.</p> <p data-bbox="2448 1869 2819 1942">Read more Circular Economy and Product Stewardship</p>		

⁷For more details, please refer to the Annex: [Certifications Status](#).

**Description of Risk
and/or Opportunity and Impact**

**Key Policies,
Procedures,
and Systems**

**Key 2024 Actions
and Performance**

Climate Action



Elsewedy Electric's commitment to climate action plays a critical role in reducing greenhouse gas emissions, supporting both global climate goals and Egypt's environmental resilience particularly important in the face of local risks like rising temperatures and water scarcity. The company's energy-intensive manufacturing processes and reliance on fossil fuels expose it to financial and regulatory risks, such as increasing energy costs, potential carbon pricing, and stricter emissions-related regulations. Physical climate risks such as extreme heat, flooding, or power interruptions also pose operational threats.

At the same time, ambitious climate action presents strong opportunities. By enhancing energy efficiency, transitioning to renewable energy, and disclosing emissions transparently (e.g. through CDP reporting), Elsewedy Electric can reduce costs, increase operational resilience, and meet rising stakeholder expectations. Egypt's growing clean energy agenda targeting 42% renewable electricity by 2035 aligns with the Group's strategic positioning in power infrastructure. Furthermore, climate leadership opens access to new markets, green financing, and preferred supplier status in low-carbon infrastructure projects. It also enables investment in sustainable business models and future-ready technologies, reinforcing the company's role in shaping a just and resilient energy transition across the region.

- [Group Environmental Policy](#)
- [Group Sustainability Strategy 2020-2030](#)
- Group ESMS
- [Group Climate Policy](#)
- ISO 14001
- ISO 50001

In 2024, Elsewedy Electric advanced its climate action agenda through measurable emissions reductions, enhanced reporting practices, and strategic risk assessment. The company achieved a 42% reduction in Scope 1 and 2 carbon intensity per EGP million in revenues compared to 2023. Climate-related disclosures were further strengthened through annual CDP reporting, continuous expansion of carbon accounting boundaries, and methodological enhancements across Scope 3 categories, including the integration of emissions from product use (Category 11) and end-of-life treatment (Category 12). Elsewedy Electric remains committed to emissions reduction and is actively engaging with stakeholders to develop a comprehensive company-wide climate Transition Plan (CTP). Additionally, the company aims to initiate a pilot physical climate risk assessment for its manufacturing sites in Egypt to better understand exposure to climate-related risks and inform long-term resilience planning.

Read more
[Accelerating Decarbonization toward a Low-Carbon Economy](#)

**Description of Risk
and/or Opportunity and Impact**

**Key Policies,
Procedures,
and Systems**

**Key 2024 Actions
and Performance**

Resource Efficiency & Renewable Sources



Elsewedy Electric minimizes its environmental footprint by optimizing energy, water, and material use, supporting national sustainability priorities in resource-constrained settings like Egypt. Efficient operations and renewable energy adoption reduce waste, emissions, and ecosystem pressures. However, risks remain from reliance on non-renewable resources such as copper and from energy and water scarcity, which can drive cost volatility, supply chain disruption, or regulatory penalties. A key emerging risk is water stress in MENA and Africa, where scarcity and stricter allocation policies could disrupt cooling, manufacturing, and wastewater discharge, requiring process redesign, closed-loop water systems, or even relocation of operations. To mitigate these risks, Elsewedy Electric is investing in wastewater treatment and recycling systems and conducting water-risk mapping. At the same time, opportunities in energy efficiency, material recycling, and on-site renewables offer cost savings, resilience, and revenue growth.

- [Group Environmental Policy](#)
- [Group Sustainability Strategy 2020-2030](#)
- [Group Climate Policy](#)
- [Group Water Policy](#)
- Group ESMS
- ISO 14001
- ISO 50001

In 2024, Elsewedy Electric made notable progress in resource efficiency across its operations. Energy intensity decreased to 1.85 GWh per million EGP in revenues, reflecting a 42% improvement from 2023, driven by enhanced monitoring, operational optimization, and increased use of on-site renewable sources. At Iskraemeco Slovenia, the solar PV plant generated 847,509 kWh, covering 28% of the facility's electricity needs, while additional solar-powered infrastructure and feasibility studies were expanded across other sites. Water use efficiency also improved significantly, with water intensity reduced to 4.45 megaliters per billion EGP in revenues down from 7.06 in 2023. This progress was further reflected in Elsewedy Electric's upgraded CDP Water Security score, improving from C to B in 2024, reflecting stronger water stewardship and risk management practices.

Read more
[Sustainable Manufacturing](#)

Circular Economy



Elsewedy Electric advances circular economy practices such as reuse, recycling, and waste minimization to reduce landfill waste, and conserve resources. Key risks include compliance and reputational challenges from tightening regulations like Egypt's 2020 Waste Management Law, and exposure to cost volatility from reliance on virgin materials. An emerging risk is global critical mineral supply constraints, as rising demand for copper, aluminum, and rare earths, driven by the energy transition, may disrupt supply security through geopolitical competition, resource nationalism, or stricter mining rules. These risks could require diversifying suppliers, adopting alternative materials, or investing in closed-loop recycling. To mitigate, Elsewedy Electric is strengthening supplier ESG assessments, expanding cable recycling programs, and building strategic alliances with global suppliers. Opportunities include cost savings, new business models (e.g., resale, take-back schemes), stronger supply chain resilience, and enhanced stakeholder trust through leadership in sustainable manufacturing.

- [Group Environmental Policy](#)
- ESMS – Environmental OMPs
- [Group Climate Policy](#)
- [Group Water Policy](#)
- ISO 14001

In 2024, Elsewedy Electric made significant progress in embedding circular economy principles across its operations. The Company achieved a 92% diversion rate for non-hazardous waste across its manufacturing facilities, demonstrating strong performance in waste minimization and resource recovery. Efforts to close material loops continued, with 30% of wooden cable drums and 18% of steel drums fully recycled after use. Internally, scrap recycling systems remained active for key materials such as metals and polymers. In parallel, Elsewedy Electric advanced its sustainable product design initiatives by quantifying and increasing the recycled content in raw materials used for cable production.

Read more
[Circular Economy and Product Stewardship](#)
[Sustainable Manufacturing](#)

**Description of Risk
and/or Opportunity and Impact**

**Key Policies,
Procedures,
and Systems**

**Key 2024 Actions
and Performance**

Protecting Ecosystems and Biodiversity Conservation



Elsewedy Electric's efforts to protect ecosystems and biodiversity help safeguard the natural resources and ecosystem services that both the company and surrounding communities depend on. By managing land use responsibly, minimizing pollution, and preventing habitat disruption, the company reduces its environmental footprint across Egypt and other regions of operation. However, if not properly addressed, industrial activities such as construction, emissions, or waste disposal can damage local ecosystems, triggering regulatory penalties, community opposition, or costly project delays. In contrast, integrating biodiversity protection into project planning, such as through environmental impact assessments and habitat conservation measures, supports compliance, strengthens the Group's reputation, and reinforces its social license to operate. Demonstrating leadership on biodiversity aligned with Egypt's environmental laws and international good practice also enhances the company's attractiveness as a partner for sustainable infrastructure and conservation-linked development projects.

- Group Environmental Policy
- Group Biodiversity Policy
- Group Sustainability Strategy 2020-2030
- Elsewedy Electric Land Acquisition Procedures
- ESMS – Environmental OMPs
- ISO 14001

In 2024, Elsewedy Electric advanced its efforts to safeguard ecosystems and biodiversity by formalizing Environmental and Social Due Diligence and Land Acquisition Operating Procedures under its Group-wide ESMS. These procedures are applied across all geographies where Elsewedy Electric operates, with specific focus on greenfield developments and renewable energy projects, ensuring responsible site selection, land use, and mitigation of environmental impacts. Looking ahead, the Company is working toward aligning its nature-related risk and impact management with the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD), marking a step forward in integrating nature considerations into enterprise risk management and strategic planning.

Read more
[Protecting Ecosystems and Biodiversity Conservation](#)

Occupational Health and Safety



Prioritizing occupational health and safety is central to Elsewedy Electric's commitment to responsible operations. A strong OHS culture ensures the well-being of employees and contractors, prevents workplace accidents, and protects surrounding communities from industrial hazards. In Egypt and across the company's global footprint, vigorous safety practices contribute to safe labor environments and set a positive industry benchmark. Conversely, inadequate OHS controls can result in serious injuries, fatalities, legal liabilities, operational disruptions, and reputational damage undermining productivity and employee morale. By investing in world-class safety systems, continuous training, and hazard prevention measures, Elsewedy Electric reduces risk, improves workforce engagement, and enhances its credibility with clients, regulators, and international partners. A strong safety track record not only aligns with global best practices but also strengthens the company's competitive advantage and social license to operate.

- Group ESMS
- Group Occupational Health and Safety (OHS) Policy
- Group OHS Procedures
- ISO 45001

In 2024, Elsewedy Electric strengthened its commitment to workplace health and safety by revising and updating its OHS policies and procedures as part of the Group-wide ESMS. These updates standardize OHS practices across all subsidiaries and operational sites. The Company also ensured continued compliance with international standards for hazardous materials management, with subsidiaries such as Iskraemeco Slovenia and Elsewedy Electric Cables upholding both RoHS and REACH regulations.

Read more
[Prioritizing Occupational Health and Safety](#)

**Description of Risk
and/or Opportunity and Impact**

**Key Policies,
Procedures,
and Systems**

**Key 2024 Actions
and Performance**

Employee Development



Investing in employee development strengthens Elsewedy Electric's human capital while generating broader social impact. By enhancing workforce skills, the company not only boosts innovation and service quality but also supports local labor markets through youth upskilling and professional advancement. Inadequate training, by contrast, risks skill gaps, high turnover, and reduced competitiveness in a fast-evolving industry. To address this, Elsewedy Electric fosters continuous learning and career growth through structured development programs, technical training, and partnerships with educational institutions. These efforts ensure employees are equipped to adopt new technologies and lead complex projects. A well-developed workforce improves productivity, reduces recruitment costs, and supports succession planning, while positioning Elsewedy Electric as an employer of choice committed to long-term talent development.

- Promotion Policy
- Performance Appraisal Policy
- Loan Policy
- Recognition Policy
- Overseas Travel Policy

In 2024, Elsewedy Electric advanced its employee development strategy by enhancing training programs, talent retention efforts, and digital HR systems. A strong focus was placed on fostering a high-performance culture and preparing future leaders through structured succession planning and targeted capability-building initiatives. The Company also improved employee self-service platforms to streamline access to development resources and reduce administrative overhead. These efforts yielded positive outcomes, with 97% of employees expressing satisfaction with the training and development programs, and an Employee Net Promoter Score (eNPS) of 46%, signaling strong employee advocacy and engagement.

Read more
[Talent Attraction and Development Compensation and Benefits](#)

Diversity and Inclusion



Elsewedy Electric views diversity and inclusion (D&I) as a catalyst for innovation, stronger performance, and social equity. By promoting equal opportunities across gender, background, and beliefs, the company fosters a more inclusive workplace culture while contributing to broader societal progress particularly in Egypt, where female workforce participation remains low. Conversely, a lack of diversity can limit creativity, weaken employee engagement, and undermine market relevance. To mitigate these risks, Elsewedy Electric is committed to building diverse teams and inclusive practices that reflect the communities it serves. This enhances talent attraction, supports retention, and builds trust with global stakeholders. Embracing D&I ultimately strengthens decision-making, employee morale, and the company's reputation as a responsible and forward-looking industrial leader.

- Diversity, Inclusion, and Non-discrimination Policy
- Parental Leave Policy
- Disability Accommodation Policy

In 2024, Elsewedy Electric continued to embed diversity, inclusion, and non-discrimination across its operations, guided by the Group-wide ESMS. Policies and procedures on equal opportunity and labor rights were implemented to foster a more inclusive and respectful workplace culture. Female representation reached 8% across the workforce and 9% in management roles, while women held 30% of Board positions, reflecting progress at the leadership level.

Read more
[Diversity, Equity, and Holistic Wellbeing, and Compensation & Benefits](#)

**Description of Risk
and/or Opportunity and Impact**

**Key Policies,
Procedures,
and Systems**

**Key 2024 Actions
and Performance**

Human Rights and Working Conditions



Elsewedy Electric upholds human rights and fair working conditions as core values in its operations and supply chain. By promoting safe workplaces, fair wages, and zero tolerance for child labor or discrimination, the company supports the dignity and well-being of workers while contributing to improved labor standards in the regions where it operates. Failing to address these issues can expose the business to serious legal, reputational, and operational risks especially in contexts with weaker enforcement. Elsewedy Electric's proactive approach, including supplier screening and alignment with international frameworks such as the UN Guiding Principles on Business and Human Rights, reduces these risks while enhancing its appeal to ESG-conscious investors, global clients, and responsible partners. Ethical labor practices also foster employee loyalty, productivity, and supply chain resilience, positioning Elsewedy Electric as a trusted and principled industry leader.

- Group ESMS
- Group Human Rights Policy
- [Third-Party Code of Conduct](#)
- Elsewedy Electric Labor and Social Aspects Auditing Program and Checklists
- Child and Forced Labor Policy
- Migrant Workers Policy
- Anti-Sexual Harassment Policy
- Worker Accommodation Management Plan

In 2024, Elsewedy Electric operationalized comprehensive policies and procedures under its Group-wide ESMS, which address key labor rights areas, including fair wages, working hours, non-discrimination, freedom of association, and the elimination of forced and child labor. As part of its responsible sourcing efforts, the Company advanced the rollout of its supplier ESG assessment questionnaires and integrated ESG criteria into supplier prequalification assessments, both of which cover a wide range of human rights and labor-related topics. These tools are designed to ensure that suppliers meet Elsewedy Electric's expectations for ethical conduct and labor practices. In parallel, internal awareness and capacity-building efforts were undertaken to embed human rights considerations across operations and the broader value chain, aligning with international standards and strengthening social due diligence processes.

Read more
[Human Rights, and Sustainable Supply Chain Management](#)

Local Community Development



Elsewedy Electric actively invests in local communities through initiatives that improve education, healthcare, infrastructure, and livelihoods in Egypt and across its markets. These efforts not only align with national development goals and the UN SDGs but also foster a stable and supportive environment for business operations. Neglecting community needs can lead to social opposition, reputational damage, and operational delays, jeopardizing the company's social license to operate. By engaging communities and addressing their priorities, Elsewedy Electric strengthens trust, enhances brand reputation, and builds resilient local partnerships. These relationships contribute to smoother project implementation, while also developing local talent and supply chains that support long-term, inclusive growth.

- Indigenous People Policy
- Corporate Stakeholder Engagement Plan (SEP)
- Land Acquisition Operational Procedures
- Elsewedy Electric Cultural Heritage Policy

In 2024, Elsewedy Electric invested EGP 250 million in community development initiatives through the [Elsewedy Electric Foundation](#). These investments focused on priority areas such as education, healthcare, and broader humanitarian and social impact programs aimed at improving quality of life and addressing local development needs in underserved areas. The Company's approach emphasizes long-term, inclusive impact by fostering skills development, expanding access to essential services, and aligning with national development goals and the UN SDGs.

Read more
[Commitment to Community Impact, and Empowering the Next Generation: Elsewedy Technical Academy](#)

BUILDING SUSTAINABLE VALUE: OUR VALUE CREATION MODEL

At Elsewedy Electric, our approach to value creation is anchored in the understanding that sustainable business success depends on our ability to manage both our impacts on the world and the external risks and opportunities that influence our operations. In 2024, we continued to build on the outcomes of our double materiality assessment, an integrated evaluation of the environmental and social impacts of our activities, as well as the financial risks and opportunities that arise from sustainability-related factors. This assessment has enabled us to refine our strategic focus across all material topics while strengthening our capacity to generate value over the short, medium, and long term.

We have mapped our material topics against the six capitals of the Integrated Reporting (<IR>) framework, financial, manufactured, intellectual, human, social & relationship, and natural capital, to assess how each topic affects, relies on, or contributes to these critical resources. This mapping provides us with a holistic view of how value is created, preserved, or eroded throughout our operations and value chain.

By integrating this lens into our Group-wide Sustainability Strategy 2020–2030, we ensure that our strategic priorities reflect the needs of our stakeholders, the resilience of our business model, and our broader societal responsibilities. This is reflected in our commitment to delivering clean, reliable, and efficient energy solutions, while preserving ecosystems, advancing social equity, and cultivating a culture of innovation and responsibility across our 18,000-strong workforce.

Through this combined lens of double materiality and capital-based value creation, Elsewedy Electric remains focused on delivering enduring impact-driving inclusive growth, enabling responsible industrial development, and contributing to a just and sustainable future.



INPUT **CREATING VALUE THROUGH** **OUR BUSINESS MODEL** **OUTCOMES**

Financial Capital 

EGP 249,527 MN
Total assets

EGP 190,000 Mn
Total liabilities

Manufactured Capital 

34
Manufacturing facilities

Human Capital 

17,408
No. of employees

EGP 14.3 Mn
Investment in training

Intellectual Capital 

USD 261.6 Mn
R&D investments

Social & Relationship Capital 

EGP 250 Mn
Community investments

Natural Capital 

407,454 MWh
Total energy consumption

138,343 MWh
Total direct fuel consumption

854 MWh
Renewable energy consumption



Financial Capital 

EGP 231,982 Mn
Revenues

EGP 17,461 Mn
Net profit

Manufactured Capital 

100%
Of manufacturing facilities are certified to ISO 9001

167,655 tons
Cable sales volume

3,850,726 units
Meter sales volume

17,619 MVA
Transformer sales volume

Human Capital 

+200,376
Hours of training delivered

8%
Female representation in the workforce

11.5
Average training hours per employee

Intellectual Capital 

Accreditations

ISO 9001	ISO/IEC 33061
ISO 14001	ISO 27001
ISO 50001	ISO 37301
ISO 45001	ISO 3834
ISO/IEC 17020	ISO 22301
ISO/IEC 17025	ISO 27017
ISO 27018	ISO 27018

21 published EPDs as of the end of 2024

Social & Relationship Capital 

+2,500 Students

+30,000 Monthly Patients
Community Investments Beneficiaries

540
STA graduates

Natural Capital 

167,593 mtCO₂e
Scope 1+2 emissions

18,972,108 mtCO₂e
Scope 3 emissions

528 mtCO₂e
Reduced emissions from renewable energy generated

34.5 mtCO₂e/million USD revenue
Carbon intensity (Scope 1 + 2 emissions)

STRATEGIC SUSTAINABILITY GOVERNANCE

Over the past decade, we have made substantial advancements in sustainability governance, both within the Group and across our subsidiaries, guided by our commitment to ethical practices and integrity. Our Sustainability Strategy marks a significant milestone, embedding sustainability at the core of our operations. This strategy includes specific initiatives and targets to ensure that sustainability is integrated into every aspect of our business. We are dedicated to supporting strong and effective sustainability governance, maintaining high standards of corporate ethics, and promoting transparency and accountability. This approach will enhance our operational resilience and contribute to the well-being of the communities we serve and the environment.



BOARD-LEVEL AND TOP MANAGEMENT OVERSIGHT

Elsewedy Electric has established comprehensive board oversight to ensure the effective implementation of its Sustainability Strategy, acknowledging its significance to the organization's overall strategy and operations. The Group CEO receives regular updates on the progress of all ESG workstreams and reports these to the full Board. Additionally, all sustainability initiatives are overseen by the Group's ESG, Sustainability & CSR department, which is led by the Group Chief Sustainability Officer, who provides updates to the executive management as needed. To reinforce accountability, some of the executives' bonus is tied to measurable environmental performance outcomes, determined as a percentage of base salary and assessed annually under board-level oversight. Key performance indicators include progress toward environmental targets, performance against external sustainability indices, securing board approval of the Climate Transition Plan, and increasing the share of renewable energy in total energy consumption. By linking remuneration to these metrics, Elsewedy Electric ensures that sustainability performance is embedded into strategic and financial planning while driving continuous improvement across the Group.

SUSTAINABILITY GOVERNANCE STRUCTURE AT ELSEWEDY ELECTRIC GROUP

Top Management Oversight	Board of Directors, and Group President and CEO 	Group CSO 
	Review and guide the Group's strategy, oversee the setting of corporate targets, and manage value chain engagement.	Oversee the integration of sustainability considerations into the review of the Group's strategy, financial planning, goals, and KPIs.
Supervision and Monitoring	Group ESG, Sustainability, & CSR department 	
	Oversee and track the execution of the sustainability strategy and performance, ensuring alignment with organizational goals. Manage innovation projects, fostering the development of new ideas and solutions. Additionally, handle the relationship between internal and external stakeholders to ensure effective communication and collaboration.	
ESG Streamlining and Integration	Sustainability Champions and Focal Points 	Partnerships and Experts 
	Implement the company's strategy, programs, and policies while executing the sustainability action plan to achieve the strategy's targets. Additionally, support efforts to raise awareness and promote understanding of these initiatives throughout the organization and across various functions and subsidiaries.	Elsewedy Electric leverages expert committees and consultants to aid in the implementation of its sustainability strategy. The Group also forms partnerships with industry leaders and experts, fostering collaboration and knowledge exchange through seminars and joint initiatives.

THE GROUP CHIEF EXECUTIVE OFFICER

Elsewedy Electric's CEO plays a crucial role in advancing the Company's sustainability efforts. This includes approving budgets for climate-related projects and endorsing targets and plans that align with the Company's sustainability goals.

By actively participating in the approval of these budgets and plans, the CEO ensures the Company remains dedicated to sustainability and prioritizes climate-related initiatives within its operations. This commitment is vital for achieving the Company's sustainability objectives and demonstrating accountability to stakeholders, including customers, investors, and the broader community. The CEO's oversight and approval of these budgets and plans underscore the Company's commitment to sustainability and its proactive approach to addressing climate change and other related challenges.

The CEO's extensive knowledge encompasses sustainability, energy efficiency, net-zero initiatives, clean energy, renewable electricity opportunities, and water scarcity. Additionally, the CEO demonstrates proficiency in strategic execution, including supporting the transition to a low-carbon economy, managing risks, engaging stakeholders, and implementing climate-related visions and strategies. Familiarity with international policies and best practices, such as the GHG Protocol and UNFCCC, further underscores the CEO's competence. Proven participation in major international climate change events adds to the CEO's credibility in the field.

The Group's sustainability department and consultants provide the CEO with an annual comprehensive ESG materiality assessment, which informs key sustainability decisions and actions.

THE GROUP CHIEF SUSTAINABILITY OFFICER (CSO)

The Group CSO at Elsewedy Electric is a key leader in driving the organization's comprehensive sustainability agenda, as well as overseeing and monitoring the implementation of the Group Sustainability Strategy. This role is essential in integrating sustainability considerations into every aspect of the company's strategy, operations, and decision-making processes. The CSO ensures that sustainability is embedded in the Group's strategic planning, financial management, budgeting, and the establishment of goals, targets, and sustainability performance indicators.

A major responsibility of the CSO is to align Elsewedy Electric's efforts with global sustainability commitments, such as the UN SDGs, overseeing the achievement of the Company's GHG reduction targets, and to pursue a path toward a more sustainable and responsible future. The CSO continuously monitors and reports on the organization's progress in meeting its sustainability goals, identifying areas where further action or improvement is needed.

In addition to overseeing the integration of sustainability across the organization, the CSO is responsible for enhancing the company's resilience to a broad range of sustainability challenges. This includes developing strategies to manage risks and capitalize on opportunities related to ESG issues. The CSO plays a critical role in reviewing and updating the company's sustainability policies, ensuring they remain relevant and effective in addressing issues such as climate change, resource management, human and labor rights, and social responsibility.

Furthermore, the CSO leads key initiatives, such as the development of Environmental Product Declarations (EPDs), which aim to increase transparency and accountability in the company's environmental impact. In close partnership with the CEO, the CSO ensures that sustainability is a core focus across all business activities, with regular meetings and updates to drive the company forward in fulfilling its sustainability commitments and positioning Elsewedy Electric as a leader in sustainable business practices.



Key Responsibilities

Monitor the implementation of environmental, climate, and social commitments as part of the Group's 2025 and 2030 goals

Manage external communications and decisions related to environmental, sustainability, and climate issues, including the value chain, potential risks and opportunities, and market regulations and trends

Review non-financial reporting systems and products, including annual ESG disclosures such as CDP questionnaires and S&P's Corporate Sustainability Assessment (CSA), as well as annual sustainability and carbon footprint reports

Update the Company's CSR programs and internal/external training and capacity-building initiatives.

Revise and approve the Group's policies on water, climate, and environmental matters

Sign commitment letters on behalf of the company for sustainability-related initiatives

THE GROUP ESG, SUSTAINABILITY, AND CSR DEPARTMENT

All sustainability initiatives are monitored by the Group ESG, Sustainability, and CSR department, led by Mrs. Manal Hassan, the Group CSO, who provides updates to the executive management.

As the CSO, a key responsibility is to ensure that sustainability-related challenges are appropriately addressed across the organization. This includes overseeing the integration of climate-related considerations into the review of the Group's strategy, financial planning, budgeting, goals, targets, and KPIs.

The CSO plays a critical role in aligning the organization's efforts with international climate commitments, such as targets aligned with a 1.5°C scenario, the UN SDGs, and a net-zero future. This involves monitoring and reporting on the organization's progress toward meeting these commitments and identifying areas needing further action.

Key Responsibilities

Developing/updating and implementing Elsewedy Electric's Sustainability Strategy and action plans across the Group in collaboration with pertinent stakeholders

Serving as the primary focal point for internal and external stakeholders on sustainability issues at Elsewedy Electric

ELSEWEDY ELECTRIC SUSTAINABILITY CHAMPIONS

Each subsidiary of Elsewedy Electric has dedicated sustainability focal points responsible for collecting and monitoring ESG data, ensuring accurate and consistent reporting across the Group. Strategically placed throughout our facilities, these champions oversee sustainability performance, compile detailed quarterly reports, and identify opportunities for improvement. Their efforts are instrumental in advancing the Group's 2020–2030 Sustainability Strategy and ensuring high-quality disclosures. To further strengthen this work, Elsewedy Electric is rolling out an ESMS across its subsidiaries, providing a structured framework to manage, monitor, and report environmental and social performance. Recognizing the critical role of our sustainability champions, we introduced the Sustainability Champions Celebration Day, an annual event dedicated to honoring individuals who have been instrumental in driving progress, fostering accountability, and inspiring meaningful change across the organization.



PARTNERSHIPS FOR IMPACT

Esewedy Electric recognizes that meaningful collaborations drive lasting impact. By partnering with a diverse range of stakeholders, the Group aligns with leading associations and organizations dedicated to addressing key economic, social, and environmental challenges. Committed to positive change, Elsewedy Electric actively engages in tackling urgent issues such as social justice, ethics, and climate change. These partnerships enable the Group to foster impactful dialogue and develop solutions that create long-term, transformative effects on society and the environment.

ELSEWEDY ELECTRIC AND CHAPTER ZERO EGYPT

Esewedy Electric reinforces its commitment to climate leadership through its active involvement in Chapter Zero Egypt (CZE), part of the global Climate Governance Initiative (CGI). CZE educates corporate leaders on integrating climate change into their business strategies, advancing the transition to net-zero emissions.

In 2024, CZE's first Annual Conference in Cairo took place. The event, which featured keynote speakers including Elsewedy Electric's CEO, focused on achieving sustainability and climate risks. Key figures, including Egypt's Minister of Planning and Minister of Finance, joined global experts to discuss the importance of climate governance in corporate boardrooms.

The conference also saw signing key cooperation agreements with the Egyptian Financial Regulatory Authority and the Global Alliance for Sustainable Hospitality, aiming to foster climate governance awareness and provide training opportunities for Egyptian companies.

Esewedy Electric's membership in CZE is helping shape the future of climate governance in Egypt, contributing to global sustainability goals and ensuring climate change remains a priority in corporate decision-making.

MEMBERSHIP IN THE ALLIANCE FOR INDUSTRY DECARBONIZATION

Esewedy Electric proudly joined the Alliance for Industry Decarbonization, a global initiative that strives to advance the decarbonization of industrial value chains. Launched in 2022, the Alliance has rapidly grown to currently include 73 leading companies and ecosystem knowledge partners in 2024, all working towards a shared vision of reducing carbon emissions and achieving net-zero goals.



The Alliance serves as a platform for enhancing dialogue, knowledge exchange, and best practices on key topics like renewable energy, green hydrogen, bioenergy with carbon capture, and financing for decarbonization efforts. With its five focus pillars: renewables, green hydrogen, bioenergy with carbon capture, human capital, and finance, the Alliance facilitates coordinated action and supports the development of decarbonization strategies, aligned with global and national ambitions.



Chapter Zero Egypt

is the **first** in Africa and the Middle East and the **27th** worldwide, serving as a platform for knowledge exchange and collaboration among business leaders to address climate challenges and achieve growth through the investment of available opportunities.



DRIVING PROGRESS TOWARD A SUSTAINABLE ECONOMY

Esewedy Electric's commitment to sustainability continues to attract attention from forward-looking investors. The Group's global expansion, improved profitability, and well-defined sustainability policies reflect a business model rooted in long-term value creation. At the heart of this approach lies a strategic focus on advancing the energy transition, coupled with a strong adherence to corporate governance and transparency best practices.

By aligning its operations with international sustainability goals, Esewedy Electric not only enhances its financial performance but also strengthens its appeal to socially responsible investors seeking impactful, ethical investments.

We are focused on generating greater value from fewer resources across the entire value chain. This includes acknowledging the physical boundaries of decoupling growth from resource use and working to optimize and green its supply chains. Esewedy Electric is committed to achieving excellence in ESG compliance for all future investments, creating shared value for business, customers, society, and the planet while continuing to drive profitable and sustainable growth.

In 2024, Esewedy Electric continued to strengthen its position as a leader in sustainable technologies, building on its solid track record of growth in green and low-carbon solutions. The Group expanded its sustainable revenue streams across multiple segments including smart grid technologies, renewable energy, and water treatment solutions. Smart grid and metering technologies delivered strong performance, with revenues of EGP 9.99 Bn, reflecting growing demand for digital energy solutions. Meanwhile, revenues from solar PV and wind power projects reached EGP 430 Mn and EGP 449 Mn respectively, supporting the region's transition to renewable energy. Water treatment and environmental monitoring revenues increased to EGP 1.1 Bn, demonstrating Esewedy Electric's expanding role in supporting access to clean water and sustainable resource management.

EGP 11.969 Bn

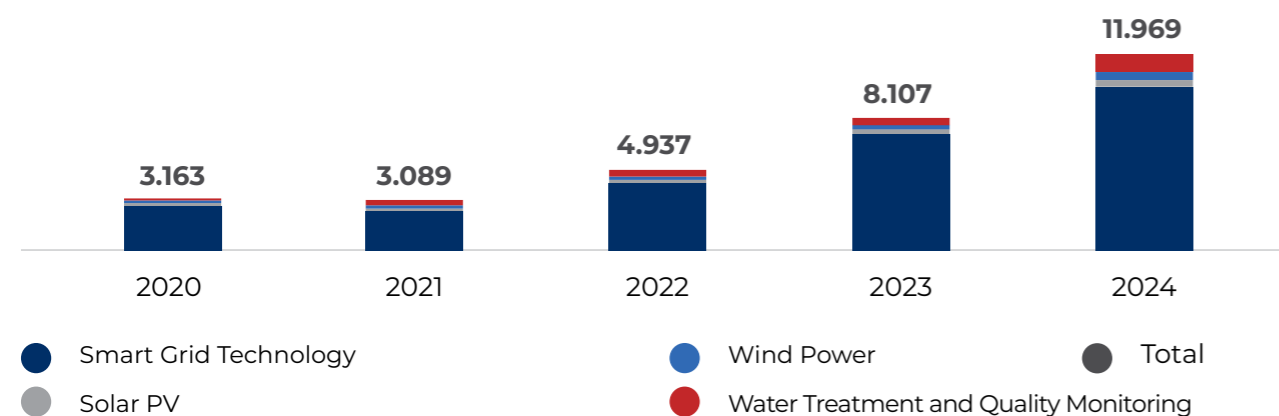
Sustainable revenues in 2024

(48% increase from 2023)

5% of total Group revenues



Sustainable Revenues* Growth Over the Years (EGP Bn)



* Sustainable revenues in this context are defined as the annual revenues that align with the Corporate Knights Sustainable Economy Taxonomy, tagged to the respective tiers of the Taxonomy



KEY ESG FRAMEWORKS, STANDARDS AND RATINGS

ESG FRAMEWORKS AND STANDARDS

The United Nations Global Compact and Sustainable Development Goals (SDGs)

Parties signing the UN Global Compact commit to 10 fundamental principles in four areas: human rights, labor rights, the environment, and anti-corruption. By signing the Global Compact in January 2018, Elsewedy Electric made a public commitment to these universal values. In line with the requirements of the Global Compact, Elsewedy Electric publishes an annual Communication on Progress (COP) and meets the requirements of the Global Compact Advanced Level. Elsewedy Electric is committed to contributing to the 17 SDGs through its sustainability programs.

[Check Elsewedy Electric's latest CoP on the Global Compact website.](#)

International Organization for Standardization (ISO)

Elsewedy Electric demonstrates its commitment to sustainable operations by adhering to a range of international standards, including ISO 14001, ISO 9001, ISO 45001, and ISO 50001, among others.

[For detailed information, please refer to the Annex: Certifications Status.](#)

The Global Reporting Initiative (GRI) Sustainability Standards

Elsewedy Electric has reported in accordance with the GRI Standards for the period from 1 January to 31 December 2024. The Board of Directors has reviewed and approved the reported information, including the organization's material ESG topics, under Disclosure 2-14 in GRI 2: General Disclosures 2021. A GRI Content Index with its disclosures and those proposed can be found in the [Annex](#) of this report.

[Check Elsewedy Electric's GRI reports on the Sustainability Reports page on our website.](#)

The Sustainability Accounting Standards Board (SASB)

The SASB Foundation was founded in 2011 as a not-for-profit, independent standards-setting organization. Elsewedy Electric provides information in alignment with SASB reporting guidelines for its sector (Electrical and Electronic Equipment and Engineering and Construction Services). A correspondence table can be found in the [Annex](#) of this report.

The Task Force on Climate-related Financial Disclosures (TCFD)

In June 2017, the TCFD, a working group led by Michael Bloomberg under the G20 Financial Stability Board's (FSB) mandate, published its recommendations for companies' climate action disclosure. CEOs from more than 100 companies signed a statement of support for the TCFD recommendations, and Elsewedy Electric's CEO was among them. Detailed information can be found in Elsewedy Electric's CDP Climate Change public disclosure and in the [Annex](#) of this report.

The International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards

The IFRS Foundation is a globally recognized organization responsible for developing high-quality, transparent, and comparable sustainability and financial disclosure standards. In alignment with the IFRS Sustainability Disclosure Standards, particularly IFRS S1 (General Requirements for Disclosure of Sustainability-related Financial Information) and IFRS S2 (Climate-related Disclosures), Elsewedy Electric ensures its reporting reflects global best practices. A reference table aligning this report with the relevant IFRS standards can be found in the [Annex](#).

ESG RATINGS AND SCORES

Across the 2024 reporting cycle and up to Q3 2025, Elsewedy Electric has achieved



51/100

in S&P Global's Corporate Sustainability Assessment (CSA), up from 44 points in 2023



Global Most Sustainable Corporations

Corporate Knights yearly participation



A-

in CDP Supplier Engagement Assessment



B-

in CDP Climate Change



19.4
(Low risk)

in Sustainalytics, ranking 26 out of 301 companies in the same industry group



B

in CDP Water Security



74/100 Advanced

Silver medal

in EcoVadis with an 12-point increase from 2023 and marking the third consecutive year of obtaining the silver medal



GLOBAL RECOGNITION FOR SUSTAINABLE GROWTH

In a milestone achievement, Elsewedy Electric was named to the TIME 500 -2025 World's Best Companies for Sustainable Growth, standing as the only Engineering, Manufacturing & Technology company from Egypt, Africa, and the Middle East to be included in the list.

This prestigious ranking, based on revenue growth, financial stability, and environmental impact, recognizes companies that combine strong business performance with transparent and impactful sustainability practices. Only those that publicly disclose environmental data are considered for inclusion.



ELSEWEDY ELECTRIC AMONG GLOBAL & REGIONAL LEADERS IN WBA 2024

Elsewedy Electric was recognized in the World Benchmarking Alliance (WBA) Social Benchmark 2024, where the company achieved a score of **7.0**, surpassing the global average of 4.5 among the 2,000 companies assessed. This score places Elsewedy Electric among the leading companies in Egypt and within the top 3 companies in the Middle East & North Africa region, ahead of 66 other companies.



The WBA, established in 2018 with support from various government bodies and foundations, provides an important platform for assessing companies' contributions to the SDGs. By evaluating over \$43 trillion in global revenue, the WBA helps highlight efforts that contribute to a more sustainable future. Elsewedy Electric is honored to be part of this global movement toward positive change.

Furthermore, Elsewedy Electric was selected **as one of only 7 companies in Egypt, and 300 globally**, to participate in the WBA Urban Benchmark 2024, which assesses efforts toward building sustainable and resilient cities. These recognitions serve as a reminder of the company's ongoing commitment to sustainability and social responsibility, and it is grateful for the opportunity to continue contributing to a better, more sustainable world.



ESG Rating	CDP Supplier Engagement Assessment	CDP Climate Change ⁸	CDP Water Security	DJSI (S&P CSA)	EcoVadis	Sustainalytics	WBA
2024 Elsewedy Electric score	A-	B-	B	51/100	74/100 (Silver)	19.4 Low Risk	7.0
Global average score	C ⁹	C	C	NA	NA	Medium Risk	4.5
Industry average score	C ⁹	B-	B	28/100	53/100	Medium Risk	NA
Progress vs. 2023	+3	-1	+2	+7 pts	+12 pts	-4.1 pts	-
Total assessed no. of companies	24,836+	24,836+	9,666+	12,000+	150,000	14,370	2,000

⁸ In 2024, Elsewedy Electric received a CDP score of B-, a slight decline from its 2023 score of B. This change is primarily attributed to the updated scoring methodology introduced by CDP, which applied more rigorous assessment criteria across various disclosure areas. Despite the shift, Elsewedy Electric remains fully committed to transparency and continuous improvement in its environmental management. The Company is actively advancing its climate and water-related strategies, strengthening systems, and implementing initiatives aimed at further enhancing its environmental performance and aligning with global sustainability benchmarks.

⁹ 2023 industry average score.

ISKRAEMECO EARNS ECOVADIS GOLD MEDAL FOR SUSTAINABILITY EXCELLENCE

In 2024, **ISKRAEMECO**, a subsidiary of Elsewedy Electric, was awarded the prestigious EcoVadis Gold Medal, placing it in the top 2% of all companies assessed globally and the top 1% within its industry. This recognition highlights ISKRAEMECO's outstanding performance in environmental impact, labor and human rights, ethics, and sustainable procurement.



3

LEADING WITH INTEGRITY, DRIVING ACCOUNTABILITY

Corporate Governance	80	Compliance with Tax Regulations	112
Integrity and Compliance at the Core of Elsewedy Electric's Business	84	Compliance with Export Control and Sanctions	113
Group Environmental and Social Management System	92	Human Rights	114
Product Quality and Safety	96	Sustainable Supply Chain Management	120
Digital Trust and Security	102	Community Health and Safety	126
Zero Tolerance for Corruption	108		

At Elsewedy Electric, our approach to sustainability is grounded in ethical conduct, transparency, and responsible leadership. We believe that strong governance is essential to building trust, ensuring long-term business resilience, and advancing positive environmental and social impact. Guided by clear values and a deep sense of accountability, we maintain high standards across our operations, reinforcing a culture where integrity shapes decisions at every level. Through this commitment, we aim to generate sustainable value for all stakeholders while contributing to broader development goals.

2024 Key Highlights

Supply Chain Management System

Initiated the development of a Group-wide Supply Chain Management System and designed a Supplier ESG Assessment Questionnaire to strengthen responsible sourcing practices



Human Rights Assessment Plan

Started the implementation of the Group human rights assessment plan across our operations



EGP 11.969 Bn

Total sustainable revenues* in 2024



*Sustainable revenues in this context are defined as the annual revenues that align with the Corporate Knights Sustainable Economy Taxonomy, tagged to the respective tiers of the Taxonomy.

CORPORATE GOVERNANCE

BOARD STRUCTURE AND DIVERSITY

At Elsewedy Electric, sound corporate governance is fundamental to how we operate and grow responsibly. We believe that transparency, accountability, and ethical leadership are not only key to maintaining stakeholder trust but also to driving long-term value. In recognition of our ongoing commitment to these principles, Elsewedy Electric was honored with the World Finance Corporate Governance Award 2024, a testament to our leadership in navigating complex global challenges while upholding the highest governance standards. As the regulatory landscape evolves and expectations around ESG, digital ethics, and board diversity intensify, we remain focused on fostering a culture of integrity that supports sustainable business practices and resilient growth.



10 Board Members



30% Female Representation at the Board Level



40% Non-Executive Board Members



8 Board Meetings



20% Independent Board Members



Sadek Elsewedy
Non- Executive
Chairman
Joining Date:
1/6/2005



Ahmed Elsewedy
Chief Executive
Officer
Joining Date:
1/6/2005



Mohamed Elsewedy
Executive Board
Member
Joining Date:
14/12/2005



Amr Labib
Executive
Board Member
Joining Date:
1/6/2005



Azza Elsewedy
Non-Executive Board
Member
Joining Date:
4/4/2021



Abdelrahman Elsewedy
Executive Board
Member
Joining Date:
17/1/2017



Ahmed Abou-Hendia
Independent Board
Member
Joining Date:
22/10/2017



Ahmed Sadek Elsewedy
Non-Executive Board
Member
Joining Date:
22/10/2018



Shahinaz Foda
Independent Board
Member
Joining Date:
10/10/2021



H.E. Mariam AlMheiri
Non-Executive Board
Member
Joining Date:
19/12/2024

* Mr. Sherif Samy Ebada submitted his resignation in his capacity as Elsewedy Independent Board Member on 19/12/2024 and the Board approved the appointment of Her Excellency/ Mariam AlMheiri as a representative to Electra Investment Holding RSC TTD.of the Taxonomy.

CHAIRMAN’S RESPONSIBILITIES

The Chairman of Elsewedy Electric guides the Board of Directors to ensure effective governance and long-term value creation for shareholders. He leads the Board’s efforts with a focus on facilitating informed, inclusive discussions and ensuring that sufficient time is allocated for complex or sensitive matters. The Chairman is responsible for setting the Board’s agenda, encouraging active participation from all members, and ensuring that decisions reflect the interests of shareholders. He also oversees the effectiveness of the company’s governance practices, introducing adjustments when necessary, and ensures that Board members receive timely, accurate, and transparent information on company performance. Additionally, the Chairman supports the development of new Board members through a tailored induction program implemented by the Board Secretary, and he assesses the Board’s composition, proposing changes where needed to strengthen overall effectiveness. Externally, he maintains constructive relationships with key stakeholders, including shareholders, government bodies, industry institutions, and the financial sector. The Chairman also carries out any additional responsibilities delegated by the Board of Directors.


CHIEF EXECUTIVE OFFICER’S (CEO) RESPONSIBILITIES

The CEO of Elsewedy Electric is accountable to the Board of Directors for overseeing the company’s operations and ensuring long-term, sustainable profitability. As the primary spokesperson, the CEO represents the company in external communications with government authorities, media, and other stakeholders. He plays a central role in proposing and executing the company’s strategic direction, developing business and financial strategies alongside executive management to drive value creation. The CEO also ensures business continuity and succession planning across the organization.

Operationally, the CEO oversees the execution of commercial and operational plans that align with the approved strategies, while also formulating and implementing effective social and environmental policies. This includes establishing a management structure that ensures the company meets its responsibilities in these areas. The CEO leads the executive team in delivering on performance targets and initiates corrective actions where necessary. Additionally, he recommends executive remuneration and incentive programs, regularly reports to the Board on business performance, and keeps the Chairman informed on all key matters. As part of his growth mandate, the CEO actively identifies new investment or acquisition opportunities to support the company’s expansion objectives.

BOARD COMMITTEES

Board Committee	Responsibilities	Head	Members	Meeting Frequency
Audit, Compliance & Risk Committee	<p>Safeguards the Group’s integrity and governance. It oversees financial reporting, ensuring accuracy, transparency, and compliance with international standards.</p> <p>The Committee monitors internal control systems and evaluates the effectiveness and independence of both internal and external audit functions. It also ensures adherence to legal and regulatory requirements, oversees the effectiveness of compliance frameworks, and facilitates whistleblowing mechanisms and ethical conduct across the organization. In addition, the Committee is responsible for establishing and supervising risk management frameworks that address strategic, operational, financial, and information-related risks, contributing to the Group’s long-term resilience and sustainability.</p> <p>Through regular reporting to the Board of Directors and direct engagement with key stakeholders, the Committee ensures accountability, transparency, and alignment with Elsewedy Electric’s values and regulatory obligations.</p>	Ahmed Abou-Hendia	Sadek Elsewedy	4
			Shahinaz Foda	
Compensation & Remuneration Committee	<p>Responsible for overseeing fair and transparent practices related to compensation, benefits, and executive development.</p> <p>The Committee reviews and recommends the nomination, remuneration, and benefits of Board members, ensuring alignment with market practices and governance standards. It also establishes and updates the Group’s policies for employee compensation and benefits, including bonus structures, savings plans, and potential stock option schemes.</p> <p>In relation to executive management, the Committee develops and evaluates compensation frameworks covering salaries, incentives, and performance-based rewards, while also assessing the achievement of annual objectives. Additionally, it supports long-term leadership continuity by reviewing and advising on succession planning for key executive positions.</p>	Sadek Elsewedy	<p>Ahmed Elsewedy</p> <p>Ahmed Abou-Hendia</p>	1

 For more information, please refer to our [Annual Corporate Governance Reports](#).

INTEGRITY AND COMPLIANCE AT THE CORE OF ELSEWEDY ELECTRIC'S BUSINESS

CONTEXT

For over 80 years, Elsewedy Electric has centered integrity in its operations. The company builds trust by delivering high-quality products and upholding sustainability, with ethics and integrity equally valued. These principles ensure responsible and transparent operations across the Group and its subsidiaries, demonstrating a strong commitment to ethical practices internally and externally in shareholder interactions.

With leadership dedicated to exemplifying ethical behavior, Elsewedy Electric cultivates a culture where safety, equality, and well-being are prioritized, where employees feel empowered to follow in this behavior. Elsewedy Electric embodies ethics through key processes, utilizing teams dedicated to ethical conduct and transparency. The Group recognizes the importance of integrity in building and maintaining solid relationships with customers and partners, emphasizing openness and responsibility.

Elsewedy Electric maintains high standards in key areas such as cybersecurity, anti-corruption, fair competition, and ethical supplier management. The company has implemented strict measures to prevent insider trading, ensure accurate financial reporting, and protect intellectual property, striving to conduct all transactions with integrity. Additionally, Elsewedy Electric extends the commitment to ethics by focusing on sustainability, promoting resource efficiency and responsible practices to support a climate-positive future. By incorporating ethical principles into its sustainability efforts, the company meets regulatory requirements and seeks to innovate and lead in integrating sustainable solutions into our field.

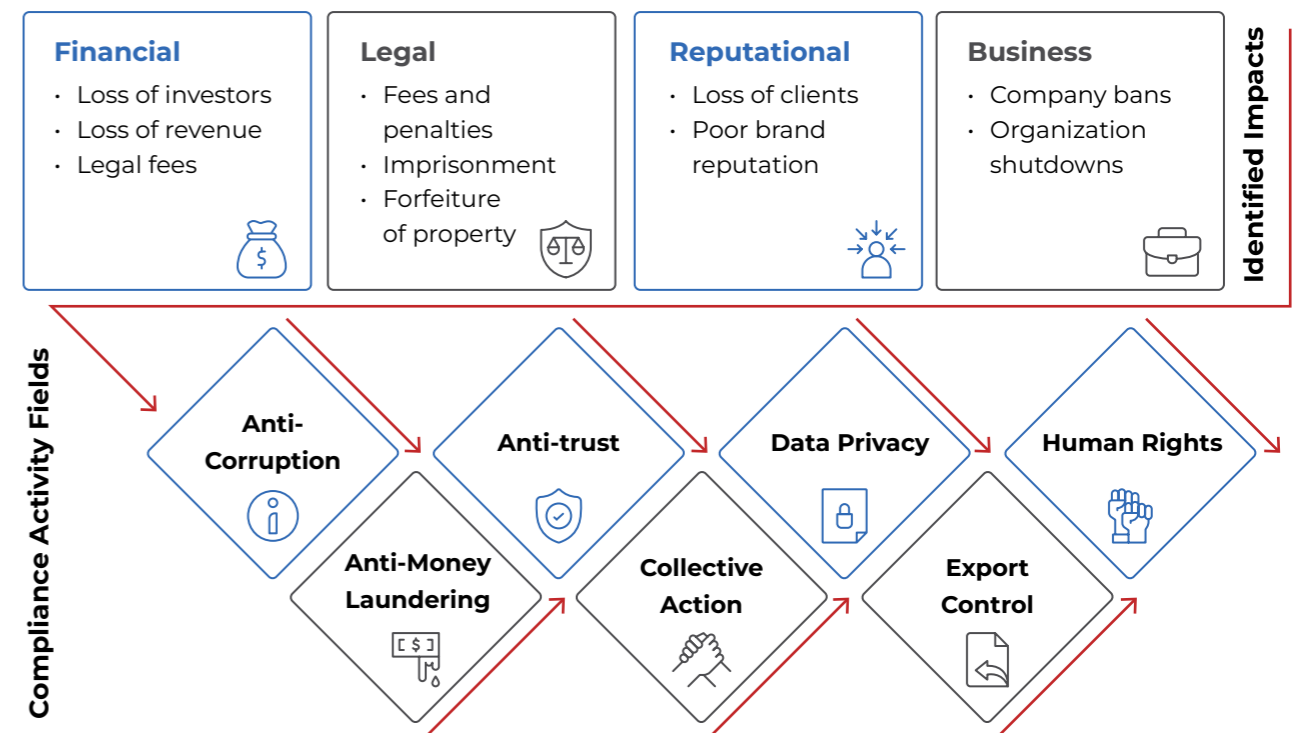
Overall, Elsewedy Electric's approach to business operations reflects its dedication to ethics and integrity, promoting trust and confidence among stakeholders and contributing to a responsible future.



RISKS, IMPACTS, AND OPPORTUNITIES

Remaining ethical and upholding integrity are fundamental to Elsewedy Electric's resilience. By staying informed and proactively adapting to new regulations, the company not only ensures compliance but also strengthens its ability to withstand challenges. This commitment to ethical conduct and integrity is what allows Elsewedy Electric to remain resilient in the face of potential risks, safeguarding its operations and maintaining the trust of stakeholders.

Elsewedy Electric addresses potential ethics and integrity risks, opportunities and impacts through a proactive approach centering around compliance, focuses on efficient identification, assessment, and mitigation of potential impacts. This approach helps safeguard its operations, reputation, and stakeholder relationships by anticipating and addressing potential fines, security breaches and cases of non-compliance. By proactively considering these elements, Elsewedy Electric maintains sustainability and strengthens its ability to withstand risks, following the key identified compliance activity fields.



To uphold the integrity of Elsewedy Electric, the Group stays informed about key compliance topics and continuously adapt to new regulations, particularly those directly impacting its operations. By proactively applying these laws, the company ensures it maintains ethical standards and operates with the highest level of integrity. Elsewedy Electric specifically focuses on compliance with anti-corruption, antitrust, anti-discrimination, and anti-money laundering laws, along with environmental regulations, data protection rules, proper treatment of company assets, labor laws, and human rights legislation. This comprehensive approach supports the company to preserve stakeholder trust and also supports long-term success and stability.

OUR MANAGEMENT APPROACH

At Elsewedy Electric, integrity is upheld through a comprehensive approach based on policy, compliance, embraced and implemented by both management and employees. This strategy is anchored in a clear and well-defined Code of Conduct that emphasizes the critical importance of ethical behavior. Elsewedy Electric ensures compliance through continuous education and staying up-to-date with new regulation and updates. Furthermore, audits play a crucial role in monitoring actions, identifying deviations, and guiding the organization back to its ethical principles when necessary.

At the corporate level, the Internal Audit Department plays a vital role in upholding integrity and ethics by objectively assessing the adequacy and effectiveness of governance, risk management, and internal controls across all Group companies. Under the leadership of the Chief Internal Auditor, the department reports functionally to the Audit Committee of the Group Board of Directors and administratively to the Group CEO. The Internal Audit Department provides two primary services: assurance and advisory. Assurance services offer management and the Board confidence in the accuracy and integrity of data and reports, evaluate the control environment and internal controls, and ensure the reliability of information systems. Meanwhile, advisory services facilitate process improvements, support scalability and growth, and promote sustainability within Elsewedy Electric.

Elsewedy Electric's Code of Conduct

The Code of Conduct outlines the principles that guide ethical behavior, integrity, and accountability across the organization. It helps maintain trust, reinforce the Group's values, and encourage responsible business practices in all operations.



Employee Code of Ethics

Elsewedy Electric's Employee Code of Ethics applies to all employees across the Group, regardless of role or tenure and serves as a guiding framework for ethical decision-making across the organization. Aligned with key compliance policies such as the Anti-Corruption and Anti-Money Laundering Policy, Insider Trading Policy, and Whistleblowing Policy, the Code outlines our expectations around integrity, responsibility, and professionalism. Employees are expected to act in accordance with applicable laws and to uphold the Group's values, even if it means withdrawing from projects where independence or objectivity may be compromised. The policy covers essential areas including ethical business conduct, health and safety, business continuity, and reporting non-compliance. It is designed to ensure all staff are informed, committed, and encouraged to seek guidance whenever needed. Elsewedy Electric recorded a 100% employee attendance rate at training related to anti-corruption, compliance, and the Code of Conduct, reflecting strong engagement with these principles across the organization.



Third Party Code of Ethics

Elsewedy Electric's Third-Party Code of Conduct outlines the principles that guide ethical and responsible behavior for all external entities conducting business with the Group. This policy applies to a wide range of counterparts—including suppliers, contractors, service providers, customers, and financial institutions—and ensures they uphold standards aligned with Elsewedy Electric's values of integrity, trust, transparency, and mutual respect. The policy sets expectations around lawful operations, human rights, environmental responsibility, health and safety, accurate recordkeeping, and the fair treatment of workers. Elsewedy Electric reserves the right to disengage from any third-party relationship that could compromise its independence, objectivity, or professionalism.

Relevant Policies and Documents

Board of Directors and Executive Management

Audit, Risk, & Compliance Committee Charter

Compensation and Remuneration Committee Charter

Employee Code of Conduct

Third Party Code of Conduct

Whistleblowing Policy

Fraud Control Policy

Insider Trading and Tipping Policy

Anti-Corruption and Anti-Money Laundering Policy

Elsewedy Electric 2024 Corporate Governance Report

Compliance

Elsewedy Electric manages its integrity and ethics principles across its value chain through a structured approach involving both board and corporate levels. At the board level, the Audit, Risk, and Compliance Committee of Elsewedy Electric’s Board of Directors is responsible for overseeing the maturity and efficiency of the Company’s governance, organizational risk management systems, processes, and controls. The Committee also ensures that compliance-related policies, controls, and training are adequately implemented and communicated across the Group. Accordingly, the Compliance framework operates on a prevent, detect, and respond model to mitigate the impacts and risks associated with legal and regulatory obligations.

In 2024, the Compliance Department continued to evolve its role as the first line of defense, focusing on safeguarding the Group’s operations through strong governance measures, enhanced oversight, and proactive engagement.

Over 1,500

Attendees Compliance
Protocol Training



Over 2,000

Attendees Compliance
Awareness Annual Campaign



Prevent



Developing, reviewing, and implementing compliance-related policies & procedures.

Conducting Compliance Risk Assessments (CRA) at early stages of business activities to flag and address potential risks.

Carrying out Compliance Due Diligence (CDD) and third-party screening, including Know Your Customer (KYC), country risk rating, human rights assessments, and anti-bribery and anti-corruption checks.

Launching a centralized Compliance Portal and Group Policies Platform to improve accessibility and transparency of compliance controls across all operations.

Initiating a digital transformation program to automate compliance processes and controls across the Group.

Detect



Monitor operations and controls across subsidiaries through internal audits and compliance reviews.

Utilize automated screening and risk rating tools to monitor third-party integrity.

Operate the Whistleblowing Portal, which enables secure and anonymous reporting of misconduct, fraud, and ethical concerns.

Set measurable compliance KPIs and track progress on a quarterly basis to ensure timely and consistent follow-up.

Respond



Managing the full cycle of case handling, investigation, and reporting for compliance breaches.

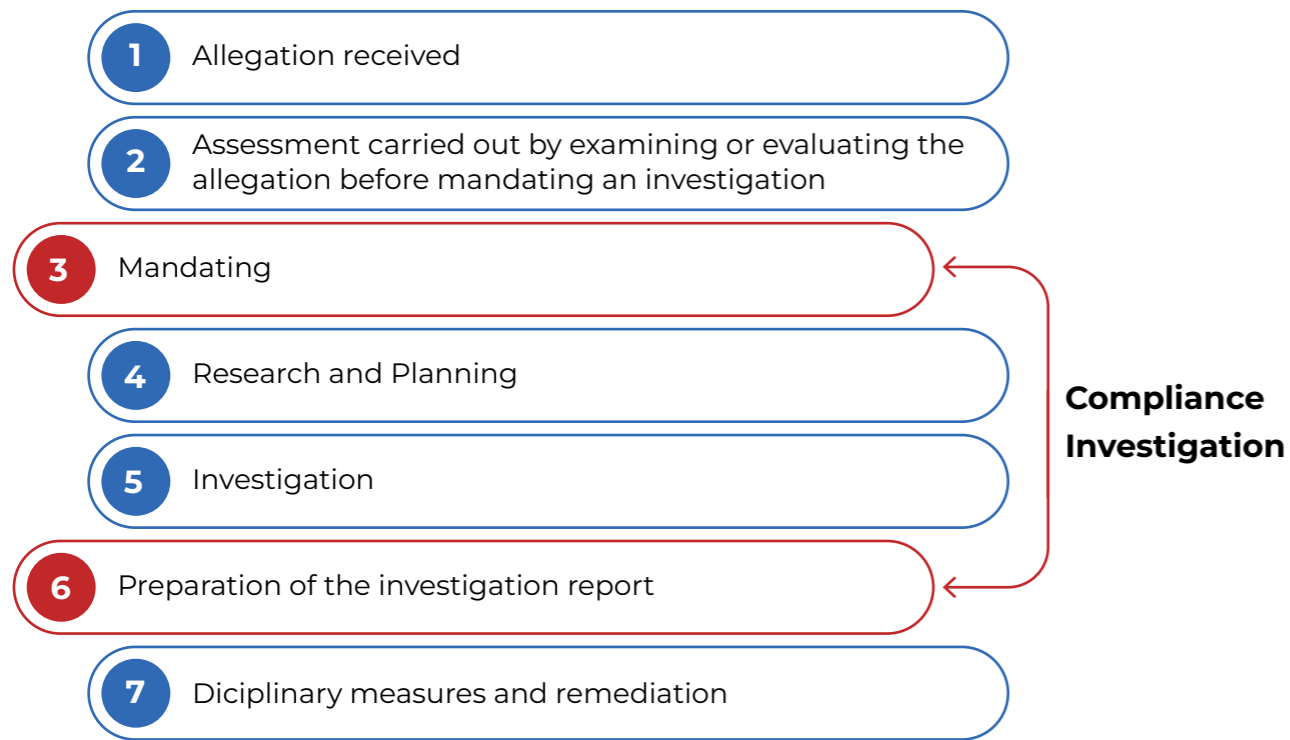
Coordinating corrective action plans and escalating outcomes to the relevant governance bodies.

Conducting root cause analyses and implementing improvement measures to prevent recurrence.

Providing timely reports to the Board and Audit, Risk & Compliance Committee on all incidents and response actions.

Compliance Investigation Process

Elsewedy Electric has established a Compliance Investigation Process to ensure that all reported concerns are handled with objectivity, consistency, and transparency. Once a potential violation is reported through any official channel, the Compliance team conducts a thorough initial assessment to determine whether an investigation is warranted. If so, the case proceeds through a structured series of steps including evidence gathering, fact-finding, and stakeholder interviews, while maintaining strict confidentiality and respect for all parties involved. The process concludes with clear outcomes, recommended actions, and follow-up to ensure resolution and prevent recurrence. This structured approach supports the Group's commitment to integrity, fairness, and regulatory compliance.



Whistleblowing Policy

Elsewedy Electric's Whistleblowing Policy is designed to foster a culture of transparency and accountability by encouraging the prompt reporting of misconduct or violations of company policies and regulations. Applicable to all internal and external stakeholders including employees, interns, third-party service providers, suppliers, and more, the policy outlines clear mechanisms for reporting concerns confidentially and without fear of retaliation. It covers a wide range of issues including bribery, fraud, conflicts of interest, harassment, environmental and safety risks, and misuse of company assets. Group Compliance is responsible for managing reporting channels, ensuring accessibility, and safeguarding the confidentiality of all reports and investigations. The policy is reviewed annually, supported by organization-wide awareness and training efforts.

In 2024, a total of 59 complaints were received by the Whistleblower Committee, demonstrating the active engagement of stakeholders in reporting concerns and supporting the Group's commitment to ethical business practices.

Whistleblowing Reporting Channels

Speak Up Portal
<https://compliance.Elsewedy.com/>

Email
compliance-int@Elsewedy.com

P.O. Box
 Plot No. 13C03, Cairo Festival City, 5th Settlement. Box 310, New Cairo, Egypt.

Speak-Up Portal

Elsewedy Electric upholds a culture of openness and psychological safety, ensuring that all individuals whether employees, suppliers, & customers, or business partners can voice their concerns or ideas without fear of retaliation. The Speak-Up portal remains a confidential and secure channel that enables users to report issues, suggest improvements, or raise questions. Through the "New Case" section, stakeholders can categorize their submissions based on their relationship with the Group, allowing for more efficient and appropriate handling. By making the portal accessible to both internal and external stakeholders, Elsewedy Electric reinforces its commitment to ethical conduct, transparency, and continuous improvement across all aspects of its operations.

Link to the Speak Up Portal, accessible to all Elsewedy Electric stakeholders



59
 Complaint Cases reported through the Speak Up Portal



30%
 Percentage of Anonymous Cases



51
 Substantial Cases qualified as whistleblowing



48
 Average hours of verifying substantial cases



98%
 Whistleblowing Cases Resolved



Corrective Actions

Elsewedy Electric prioritizes continuous improvement by learning from past experiences and proactively addressing future challenges. Reports submitted through whistleblowing channels are carefully reviewed to identify root causes and determine appropriate corrective actions. These may involve collaboration with the HR department to enforce disciplinary measures in line with local regulations. Where necessary, the Group may also initiate targeted audits, update relevant procedures, and conduct focused training sessions to address identified gaps. Insights gained from previous cases are integrated into internal processes to strengthen controls and raise employee awareness of emerging risks.

GROUP ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM (ESMS)

Elsewedy Electric has developed a comprehensive Environmental and Social Management System (ESMS) as a cornerstone of its sustainability strategy. This corporate-wide ESMS defines how the company manages environmental and social risks and opportunities across all operations. It establishes clear organizational boundaries, covering all Elsewedy Electric facilities, corporate offices, construction sites, and project locations, and it ensures that all relevant stakeholders are considered within its scope. In line with the Group's commitment to responsible business, a baseline assessment was conducted at the outset – reviewing existing Group policies, standards, procedures, and processes to identify gaps and areas for improvement. This laid the foundation for a vigorous system that builds on current practices while addressing any deficiencies.

ESMS SCOPE AND CORE COMPONENTS

At its core, the ESMS comprises a structured set of policies, procedures, plans, and tools designed to drive continuous improvement in environmental and social performance. These components were developed based on the results of a comprehensive environmental and social risk assessment covering the company's current and potential, routine and non-routine business activities. The system's scope is broad, ensuring integration across all aspects of the Group's operations including manufacturing, construction, and service provision and across all subsidiaries.



Key components of Elsewedy Electric's ESMS include:

Environmental & Social (E&S) Policies and Procedures

Elsewedy Electric has formalized group-wide E&S policies and procedures, including the development of new policies and updates to existing ones. These are embedded within the ESMS, which also includes enhanced due diligence and land acquisition processes. The company refreshed its EHS audit program and established a clear organizational framework for E&S management, with defined roles through a dedicated ESHS structure.

Due Diligence Processes and Procedures

An E&S due diligence process complemented by land acquisition operating procedures is integrated into the ESMS, ensuring risks are identified and mitigated during the early and feasibility stages in particular for greenfield developments and renewable energy projects. Biodiversity is specifically addressed using a precautionary approach, supported by the Biodiversity Policy, Land Acquisition Operating Procedures, and the inclusion of biodiversity criteria in project planning. These measures are consistently applied across geographies and project types to protect ecosystems and natural habitats.

Objectives, Targets, and KPIs

The ESMS is aligned with Elsewedy Electric's Sustainability Strategy and includes SMART environmental and social objectives. For each objective, measurable KPIs have been defined to track performance in areas such as emissions, resource use, health and safety, community relations, and biodiversity. These targets support both compliance and continuous improvement.

Implementation Plan and Stakeholder Engagement

A structured ESMS Implementation Plan outlines responsibilities, timelines, and resources at both Group and subsidiary levels. It is supported by a Stakeholder Engagement Plan, ensuring effective communication and collaboration with employees, contractors, communities, and regulators. This engagement approach helps ensure system adoption and responsiveness to stakeholder concerns.

Monitoring, Evaluation, and Continuous Improvement System

The ESMS includes a standalone Monitoring Program Manual, encompassing a comprehensive monitoring framework to track progress against set targets, with data collected from all sites. Performance is regularly reviewed through internal audits, management reviews, and gap analyses. Lessons learned are used to update policies and procedures, ensuring the system evolves and remains aligned with best practices and changing requirements.

IMPLEMENTATION STATUS AND GOVERNANCE

Establishment and Roll-out: Elsewedy Electric’s ESMS was established at the corporate level in 2022 and the development of the full system was completed in 2023. It is now fully implemented at the Group level, covering all of the company’s business activities, and subsidiaries across all countries of operation. Following the development phase, the focus has shifted to rolling out the ESMS across all subsidiaries and business units. This rollout is ensuring that the ESMS is not just a corporate framework but is embedded in day-to-day operations at each facility and project site. All subsidiaries are aligning with the Group’s ESMS, adapting the system to their local operations while maintaining the overall standards and procedures set by the corporate center.

ESMS Governance Structure

The governance of Elsewedy Electric’s Environmental and Social Management System (ESMS) is structured to ensure consistent, group-wide implementation, clear accountability, and ongoing performance monitoring. Oversight begins with the CEO and Board of Directors, who are responsible for the strategic direction of the ESMS and the formal approval of policies and procedures. Supporting this leadership, the Group Chief Sustainability Officer (CSO) acts as the executive sponsor of the ESMS, facilitating coordination among all relevant functions and ensuring alignment with corporate priorities.

The Group ESG, Sustainability, and CSR Department plays a central role in overseeing the implementation of the ESMS across the organization. The team is responsible for ensuring alignment with best practices, monitoring performance against defined environmental and social KPIs, and driving continuous improvement at the Group level.

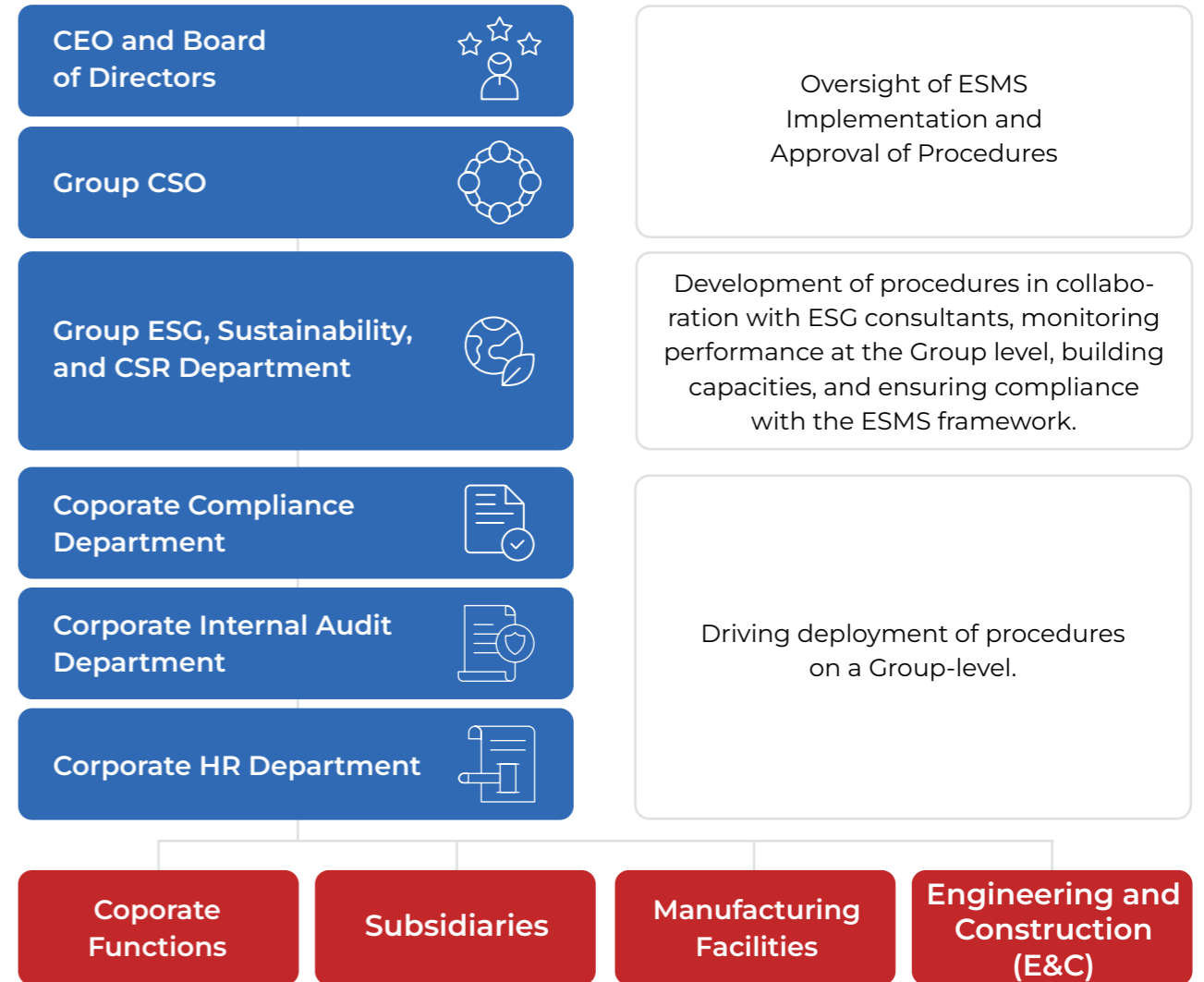
The Corporate Compliance Department is responsible for driving the ESMS rollout across the organization. Working closely with the Sustainability and EHS teams, the Compliance function ensures that each subsidiary, business unit, and facility adopts and adheres to the ESMS framework. Their work includes localizing the Group’s environmental and social policies to align with legal requirements and regional contexts without compromising the integrity of core standards. The Compliance team also conducts conformance audits, monitors ESMS adoption, and reports progress to senior management. By acting as both mentor and watchdog, they help build local capacity to manage E&S risks effectively.

At the operational level, Corporate Functions, Subsidiaries, Manufacturing Facilities, and E&C divisions are responsible for implementing the ESMS in day-to-day operations. These entities ensure that site-level practices reflect group policies, contribute data and insights for performance monitoring, and collaborate with Group departments to continuously improve E&S performance.

The Internal Audit function plays a complementary and independent oversight role by assessing the adequacy and effectiveness of ESMS implementation across the Group. This includes evaluating how well environmental and social risks are being identified, managed, and mitigated in accordance with company policies and procedures. Internal Audit reviews the integration of ESMS controls within business processes, verifies the reliability of E&S reporting, and identifies gaps or areas for improvement. Findings and recommendations from Internal Audit are communicated to senior leadership and the Audit Committee, supporting continuous improvement and accountability across the organization.

This multi-tiered governance structure ensures that the ESMS is not only policy-driven but also grounded in practical implementation across Elsewedy Electric’s value chain strengthening accountability, performance, and long-term sustainability outcomes.

Group ESMS Governance Structure



Looking Ahead: Group-Level Capacity Building

With the Group-wide ESMS already established and under implementation, the next strategic priority for 2025 will be scaling capacity-building efforts across all subsidiaries and business units. Elsewedy Electric is set to launch a structured training and support program designed to strengthen the capabilities of corporate and subsidiary teams in operating effectively within the ESMS framework. Plans are in place to deploy dedicated resources and expert guidance to help each subsidiary enhance its internal environmental and social (E&S) governance. This includes establishing or reinforcing local E&S committees or focal points, supported by the Group’s Compliance and Sustainability functions. These efforts will focus on developing tailored action plans, conducting site-level risk assessments, and implementing effective monitoring and reporting systems. Regular cross-functional engagement will also be initiated, creating a platform for compliance officers and EHS managers across the Group to exchange best practices, overcome challenges, and ensure consistent, yet context-sensitive, application of the ESMS. Through this next phase, the Group aims to cultivate deep-rooted E&S ownership at the local level, driving performance and resilience across its global footprint.

PRODUCT QUALITY AND SAFETY

CONTEXT

For Elsewedy Electric and the broader industry, upholding high standards of quality and safety in products and services is essential. In an industry where reliability and performance are critical, stringent quality and safety measures ensure that our solutions not only meet but exceed regulatory and customer expectations. Adhering to ISO 9001 Quality Management Systems and other specialized quality standards helps us maintain operational excellence, minimize risks, and enhance customer satisfaction. Prioritizing these standards reinforces our commitment to delivering dependable, high-performance products and services, which is crucial for sustaining our reputation and achieving long-term success in a highly competitive market.



RISKS AND OPPORTUNITIES

Maintaining high standards of quality and safety in products and services is critical for Elsewedy Electric, given the potential risks, impacts, and opportunities associated with this commitment. Inadequate adherence to these standards can lead to operational disruptions, legal penalties, safety incidents, and a loss of market competitiveness, all of which can damage customer trust and the company's reputation. Conversely, consistently meeting these standards builds customer confidence, enhances brand reputation, and improves financial performance by reducing costs associated with rework and legal issues. Moreover, a strong focus on quality and safety differentiates Elsewedy Electric from competitors, fosters innovation and operational efficiency, and opens avenues for strategic partnerships

National and international laws and standards impose strict quality and safety controls on products made by Elsewedy Electric. It may be necessary to make a sizable capital investment to ensure compliance with these changing and occasionally stricter regulations. The risks associated with product, project, and system quality, as well as offer reliability, include:

Design-Related Safety and Quality Challenges

Issues with product design that may impact safety and performance.



Production and Logistics Issues

Challenges in the production process or supply chain that affect product quality.



Installation and Service Challenges

Problems encountered during the installation, maintenance, or service of products.



Software Integrity and Performance Concerns

Concerns related to the security and performance of software components.



Supplier Reliability and Supply Chain Vulnerabilities

associated with the quality and reliability of suppliers and the supply chain.



OUR MANAGEMENT APPROACH

Elsewedy Electric employs a strong Quality Management System (QMS) that is continually enhanced to meet the needs of all stakeholders and comply with ISO 14001 standards. All local manufacturing facilities have achieved ISO 14001 certification, reflecting their adherence to the Company's integrity principles and code of conduct. The Group's commitment extends across its global supply chain, operations, and quality network, promoting a culture of quality and a customer-first mentality. Leadership assessments are integral to this process, providing direct insights into operations and guiding quality improvements by comparing current practices to industry standards. The Company's products and systems are certified by various prestigious organizations, such as ISO, KEMA, BASEC, and IATF, among others.

Elsewedy Electric's vision is to be the preferred choice in both local and international markets by delivering high-quality products and projects that meet global standards. The Company prioritizes the health, safety, and environmental well-being of its workforce through strict adherence to Occupational Health, Safety, and Environmental (OHSE) regulations. It aims to reduce environmental pollution, prevent injuries, and promote a safer work environment. Continuous improvement is central to the Company's approach, focusing on human health, operational safety, environmental protection, and community goodwill. Employees and contractors are expected to actively engage with Quality, Health, Safety, and Environmental (QHSE) policies, with management leading the communication and implementation of these standards. Elsewedy Electric is dedicated to minimizing its environmental impact, enhancing quality and safety performance, and maintaining open communication with stakeholders to ensure effective QHSE practices and improvements.

100%

of Elsewedy Electric's manufacturing facilities are certified to ISO 9001 Quality Management Systems



QUALITY MANAGEMENT SYSTEM AND AUDIT

At Elsewedy Electric, quality is approached as an integrated and continuously improving element within our day-to-day operations. Our Quality Management System (QMS) is designed to ensure that all products and services meet rigorous internal requirements and international standards. Through this integrated approach, we reinforce our commitment to customer satisfaction, regulatory compliance, and operational excellence.

Across the Group, our Integrated Management Systems (IMS) are supported by clear policies, process documentation, and structured audits that collectively ensure continual improvement. Regular internal and external audits, including supplier and customer audits, validate our systems' effectiveness and guide us toward enhanced performance and risk mitigation. In 2024, three (3) external sustainability audits were conducted across Elsewedy Electric Cables factory, providing independent verification of our sustainability practices and supporting continuous improvement efforts. Each entity within the Group develops its audit plans in alignment with our corporate strategy, emphasizing traceability, consistency, and accountability.

In 2024, internal audits were carried out across all key operational areas, including production, service, sales, procurement, and administrative functions. These audits assessed compliance, measured system maturity, and captured opportunities for improvement. We also implemented corrective and preventive actions to address any findings, maintaining a high level of audit closure with minimal or no non-conformities reported across subsidiaries. Process monitoring, non-destructive testing, and quality checkpoints across production lines have become standard practice. In parallel, Six Sigma methodologies and digital transformation initiatives have been introduced to optimize quality assurance and improve efficiency particularly in telecom cabinet production, Radio Frequency (RF) module testing, and sensor calibration systems.

We place strong emphasis on capacity building, ensuring that employees at all levels are trained and certified in internal auditing and quality assurance practices. Initiatives in 2024 ranged from ISO internal auditor certification to hands on safety and operational training across critical manufacturing and service areas. In line with our sustainability goals, several subsidiaries have begun adopting digital document management tools, improving traceability, security, and real-time decision-making in quality assurance workflows. This reflects our broader commitment to responsible growth through technology, transparency, and a customer-first mindset.

3

Number of External Factory Audits Conducted across our Cables Sector



CUSTOMER HEALTH, SAFETY, AND SATISFACTION

At Elsewedy Electric, the health, safety, and satisfaction of our customers are central to our value proposition and long-term growth. Our commitment is reflected in stringent product safety protocols, transparent communication, and a culture of continuous improvement powered by customer feedback.

Across the Group, we uphold internationally recognized standards, such as ISO and NFPA, ensuring all products and services meet or exceed health and safety expectations. In 2024, no health or safety incidents linked to our products were reported across most of our operations.

Our Group approach integrates feedback into our quality improvement cycle, with all customer concerns tracked, analyzed, and resolved using structured frameworks. These systems include complaint management protocols, satisfaction surveys, service level evaluations, and data-driven decision-making tools. Notably, our 2024 complaint resolution rate reached 100% across our subsidiaries.

Satisfaction levels remained high in core business areas, driven by our investment in CRM upgrades, 24/7 support, and enhanced project delivery mechanisms. In areas such as Smart City and 5G solutions, customer satisfaction reached as high as 93%. We also advanced the digitalization of partner interactions through tools such as Partner Relationship Management (PRM) and Sales Force Automation (SFA) systems, which helped ensure prompt service, real-time updates, and tailored customer engagement. Looking ahead, we aim to enhance satisfaction through targeted product improvements, deeper integration of the Voice of the Customer (VOC), and stronger safety design embedded across our engineering and delivery processes.

100%

Complaint Resolution Rate across Subsidiaries



Raising the Bar on Quality and Safety – ASTA Diamond Accreditation for Elsewedy Electric Busway

In 2024, Elsewedy Electric’s Busway manufacturing facility achieved the prestigious ASTA Diamond accreditation, reinforcing its reputation for excellence in sustainable manufacturing. This milestone builds on existing ASTA and UL certifications and reflects the company’s unwavering commitment to product reliability, operational efficiency, and continuous improvement. The facility operates across the full product lifecycle, supported by integrated ISO-certified management systems—ISO 9001 for quality, ISO 45001 for health and safety, and ISO 14001 for environmental management.

Product Recall Management

At Elsewedy Electric, product quality and safety are the main pillars of our manufacturing and operational excellence. Across all subsidiaries, we implement stringent quality assurance protocols, including process controls, quality checkpoints, and post-production reviews to minimize risks and ensure that all products meet regulatory and customer expectations. Despite our rigorous systems, we recognize that product recalls are a critical part of responsible manufacturing serving as an important corrective tool when deviations from specifications occur.

Our approach to product recalls emphasizes rapid detection, clear communication, and efficient resolution. Recalls are managed through formalized procedures aligned with international best practices, ensuring traceability and transparency at every stage. When necessary, affected products are swiftly withdrawn, investigated, and corrected in close coordination with stakeholders. We also prioritize learning from these events by conducting root cause analyses and implementing corrective and preventive actions to avoid recurrence. We remain committed to continuous improvement and proactively monitor product performance through feedback loops, audits, and real-time reporting systems.

6

product recalls issued at Iskraemeco Egypt



DIGITAL TRUST AND SECURITY

CONTEXT

Through the digital transformation of our business lines and the broader energy sector, we empower energy providers to enhance the efficiency of their valuable assets, integrate renewable energies from variable and distributed resources, and lower operational expenses. The adoption of new digital solutions enables grid balancing, supply chain optimization, deferral of grid investments, and the creation of new revenue streams.

We are committed to leading the transformation of energy markets, promoting an environment of innovation and sustainability. Our goal is to ensure a consistent, reliable, and readily available energy supply to meet the demands of both present and future generations.

We offer a comprehensive range of services across various categories, including telecom infrastructure, ICT infrastructure, complete data center setup, ELV systems, IoT & smart solutions, software development, enterprise and financial services solutions, industrial and grid automation, and cloud services. Our portfolio encompasses a broad spectrum of technology solutions tailored to meet the diverse needs of sectors, such as government, utilities, telecom operators, oil and gas, enterprises, and financial institutions.

We have built an extensive network of technology partners across various domains, enabling us to deliver innovative and customized solutions that address the unique challenges faced by our clients. Our services are designed to enhance operational efficiency, improve productivity, and drive digital transformation across multiple sectors, ensuring our clients remain at the forefront of technological innovation.

RISKS, IMPACTS, AND OPPORTUNITIES

Elsewedy Electric understands that building lasting partnerships depends on protecting client data, adhering to legal standards, and delivering secure services. The Company strengthens its security framework through five key pillars: cybersecurity fundamentals and awareness, a risk-based enterprise approach, cyber defense and incident response, supply chain and installed-base security, and maintaining strong relationships with customers and authorities. By integrating these pillars into daily operations, Elsewedy Electric aims to mitigate risks, promote resilience, and build trust. The Company works closely with its ecosystem—including authorities, suppliers, and customers, especially those in critical infrastructure—to advance digital trust and elevate industry defense standards.

OUR MANAGEMENT APPROACH

Elsewedy Electric’s management approach to digitization focuses on leveraging advanced technologies to enhance operational efficiency, improve service delivery, and drive innovation. The Company integrates digital solutions across its processes and platforms to ensure seamless operations and the ability to adapt to evolving market demands. In parallel, Elsewedy Electric prioritizes cybersecurity to protect its digital assets and maintain client trust. The Company employs a comprehensive security framework built on five key pillars: fundamental cybersecurity principles, a risk-based enterprise approach, strong cyber defense and incident response strategies, secure supply chain management, and strong relationships with customers and regulatory authorities. This approach aims to minimize risks, ensure compliance with legal requirements, and strengthen digital trust within its ecosystem.

Information and Cybersecurity policies are crucial to Elsewedy Electric’s security strategy, mandating compliance for all employees, contractors, and primary suppliers. These policies set the tone from management, emphasizing secure behaviors, processes, and technological environments throughout the company. Elsewedy Electric’s General Information Security Policy, along with its related security policies, adheres to internationally recognized standards and regulations including ISO 27001, ISO 27017, and ISO 27018.

Relevant Policies, Procedures and Certifications

Information Security Policy	Acceptable Use and Agreement Policy
HR Security Policy	ISO 27001
Logical Access control Policy	ISO 27017
Network Security Policy	ISO 27018
Computing Environment Management Policy	ISO 33061
Information Security Incident Management Policy	

 For further information about our Certifications, please refer to the [Annex](#).

DIGITAL INFRASTRUCTURE AND TRANSFORMATION

At Elsewedy Electric, our commitment to digital transformation is built on a foundation of strong, secure, and scalable IT infrastructure that supports operational efficiency, business resilience, and innovation across all subsidiaries. In 2024, we continued to enhance our digital capabilities through the design, maintenance, and upgrading of our IT infrastructure including servers, networks, storage, and cloud systems. These efforts ensured high availability and stability of critical systems, with performance indicators tracking uptime, response time, and overall cost efficiency.

In support of system consistency and governance, Elsewedy Electric has adopted an Application Management Policy, which guides how business applications are developed, maintained, and integrated across the organization. This strong infrastructure has enabled the smooth rollout of major transformation initiatives

ERP Cloud Implementation

Enabled automation of the entire business cycle on one platform, improving efficiency and providing real-time data access.



Unifier & Primavera Integration

Applied at Rowad Modern Engineering, supporting project budgeting, planning, and execution in a centralized manner.



Website Revamp

Elsewedy Electric's website was redesigned to enhance user experience and brand engagement.



Advance Procurement System

Rolled out at HQ to optimize cost-efficiency without compromising quality.



Taleo Recruitment Platform

Modernized the hiring process through automation and improved candidate tracking.



To sustain this momentum, we invested in capacity building through targeted training. Courses in Oracle Fusion (technical and functional tracks), UI design, and cloud applications equipped our teams with the technical skills needed to adapt and lead in an evolving digital landscape. Training completion rates reached 100% across all sessions delivered in 2024.



100%

Training Completion Rate

Elsewedy Digital – Driving Transformation through Smart Infrastructure

Elsewedy Digital delivers integrated technology solutions across its core areas, Data Centers, System Integration, and Telecom Infrastructure. Advancing digital progress in sectors like government, healthcare, education, and smart cities. The subsidiary is dedicated to innovation, operational excellence, and customer satisfaction, underpinned by the adoption of emerging technologies such as AI, IoT, and cloud computing, along with ongoing investment in talent development and sustainability. Looking ahead, Elsewedy Digital will expand data center services in public sectors, lead smart city projects, strengthen its 5G and telecom infrastructure capabilities, enhance expertise in network support systems, pursue strategic government partnerships, and scale into new global markets.



Expansion of Data Center Services



Established **3** new data centers in healthcare and education.

Achieved **99.9%** uptime and **20%** increase in capacity

Smart City Solutions Integration



Deployed smart lighting and waste management systems in **2 cities**.

Achieved **15%** energy savings and **25%** efficiency gain in waste handling.

5G Network Deployment and Expansion



Installed 5G towers across **5 cities**.

Reduced latency by **20%** and increased network capacity by **30%**.

Fire Fighting and Safety System Enhancement



Upgraded fire systems in **3** data centers and **10** telecom towers.

Achieved **100%** compliance with NFPA 13 and FM Global standards.

Scaling Smart Manufacturing at Iskraemeco Egypt

In 2024, Elsewedy Electric advanced its digital transformation agenda by expanding smart manufacturing capabilities at its metering subsidiary, Iskraemeco Egypt. A new high-precision Surface Mount Technology (SMT) production line was installed, effectively doubling the facility's production capacity. The upgrade included the integration of cutting-edge digital quality assurance tools, such as 3D SPI and 3D AOI inspection systems, which significantly enhanced accuracy and minimized production errors. This investment exemplifies how Elsewedy Electric is harnessing digital innovation to drive both operational excellence and sustainability, delivering higher output with fewer defects, less waste, and improved resource efficiency.

CYBERSECURITY

At Elsewedy Electric, cybersecurity is a core responsibility of the IT department, ensuring the protection of the company's technology systems and data. This involves applying security measures and actively monitoring potential threats and incidents to maintain system integrity and safeguard information assets.

To evaluate performance in this area, we assess the effectiveness of our security protocols and compliance with applicable regulations and industry standards. High levels of security and adherence to compliance frameworks contribute directly to enhanced performance, reduced risk exposure, and stronger resilience across our operations.



ZERO TOLERANCE FOR CORRUPTION

CONTEXT

Corruption erodes trust, undermines democracy, and weakens the rule of law and human rights. It disrupts social justice, fairness, and good governance while stifling competition and hindering economic growth. Additionally, it hinders the communal progress towards greater goals, threatening the moral foundation within an organization and society. In response, global anti-corruption laws have become stricter, with many nations enforcing tighter controls and penalties to combat corruption effectively.

RISKS, IMPACTS, AND OPPORTUNITIES

Corruption is associated with many risks and impacts, including exposing organizations to legal actions, prosecutions, and penalties for both companies and individuals. Businesses found guilty of corrupt practices face public backlash and negative connotations around the organizations name and reputation. Leading to losses in clients, partnerships and access to public tenders.

Elsewedy Electric defines and explains prohibitions against bribery, corruption, and money laundering across all business operations, highlighting compliance requirements and reinforcing the organization's commitment to ethical business practices. This serves as a reference for all Elsewedy Electric staff to ensure consistent application and support management in addressing issues related to corruption and money laundering.

OUR MANAGEMENT APPROACH

Elsewedy Electric's Anti-Corruption and Anti-Money Laundering Policy emphasizes the Company's commitment to ethical behavior and legal compliance while providing a structured framework for addressing these issues. The Policy outlines specific regulatory requirements for different regions, with leadership responsible for setting the tone against corrupt practices. Violating these laws can lead to severe legal repercussions for both the organization and its associates.

Elsewedy Electric's Compliance Department plays a critical role in upholding the organization's anti-corruption and anti-money laundering standards. The department facilitates the reporting of corruption, policy violations, and regulatory breaches, ensuring these issues are identified and resolved effectively. It is responsible for ensuring compliance with the Anti-Corruption and Anti-Money Laundering Policy and investigating any breaches that occur. The Compliance Department is responsible for ensuring that the Policy accurately reflects the Group's standards and is kept up to date. The department works closely with Human Resources to communicate the Policy to employees and provide necessary training. It also conducts an annual review to ensure the Policy remains aligned with the Group's objectives. Additionally, the department monitors Policy implementation across the organization and reports on the effectiveness of anti-bribery, anti-corruption, and anti-money laundering measures to Executives and the Board. It also maintains confidential records of all claims, investigations, and evidence related to the Policy, with access restricted to Compliance Department personnel to ensure confidentiality.



The Legal Department supports anti-corruption and anti-money laundering efforts by ensuring that no contract with a third party is approved until the Compliance Department has completed the necessary due diligence procedures and granted its authorization. In conjunction with the Compliance and Human Resources Departments, the Legal Department is also responsible for investigating any alleged or suspected breaches of the Policy or legal violations.

Business Owners have specific responsibilities to ensure that their employees complete all required anti-corruption and anti-money laundering training. They must also ensure that any third parties engaged in business activities have undergone the necessary due diligence and screening processes before establishing any business relationship.

Through these coordinated efforts, Elsewedy Electric aims to maintain a strong framework for preventing corruption and money laundering, thereby ensuring ethical conduct, legal compliance, and effective risk management.



Relevant Policies and Documents

Employee Code of Conduct

Fraud Control Policy

Third Party Code of Conduct

Insider Trading and Tipping Policy

Whistleblowing Policy

Anti-Corruption and Anti-Money Laundering Policy

OUR PROGRESS

100%

of employees across every subsidiary received training on compliance, anti-corruption & the code of conduct



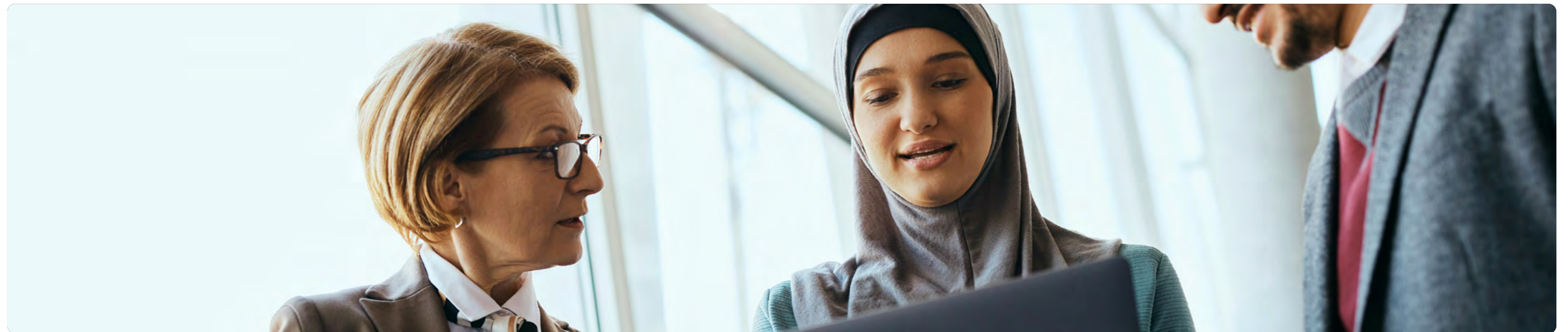
Zero

Corruption or bribery cases recorded during 2024



In 2024, Elsewedy Electric continued to embed anti-corruption practices within its corporate culture. In 2024, Elsewedy Electric continued to embed anti-corruption principles into its corporate culture. The Anti-Corruption Policy, available to all employees since 2021, was reinforced through expanded training programs delivered across business lines. By the end of the year, 100% of employees across every subsidiary received training on compliance, anti-corruption, and the Code of Conduct, further strengthening awareness and accountability. Risk indicators were closely monitored, and red flags, such as unusual payments, unsigned contracts, and ambiguous consulting fees were promptly investigated.

Zero corruption or bribery cases were recorded during 2024, reflecting the effectiveness of our preventative measures and internal controls. Group Compliance maintained a secure and confidential system for tracking reports, ensuring that all evidence and investigative records were handled with strict confidentiality. Coordination between Compliance, Legal, and Human Resources ensured timely intervention and mitigation of risks, reinforcing a business environment rooted in ethics and transparency.



COMPLIANCE WITH TAX REGULATIONS

CONTEXT

The international tax system in which Elsewedy Electric operates continues to evolve, shaped by emerging global standards and jurisdiction-specific requirements. In response to this dynamic environment, the company remains committed to maintaining a fair, transparent, and responsible tax policy. This approach is key to managing operational and reputational risks while aligning our practices with both legal obligations and ethical expectations. In 2024, this commitment reinforced stakeholder confidence and supported our contribution to long-term economic resilience in the regions where we operate.

OUR MANAGEMENT APPROACH

In 2024, Elsewedy Electric maintained its strong commitment to tax transparency, reporting a total tax contribution of EGP 8.12 billion. By clearly disclosing its tax obligations, the company demonstrates responsible financial conduct and reinforces its dedication to ethical business practices. Transparent reporting continues to strengthen trust with stakeholders and supports compliance with national regulations, reflecting Elsewedy Electric's role as a reliable and accountable corporate citizen.

COMPLIANCE WITH EXPORT CONTROL AND SANCTIONS

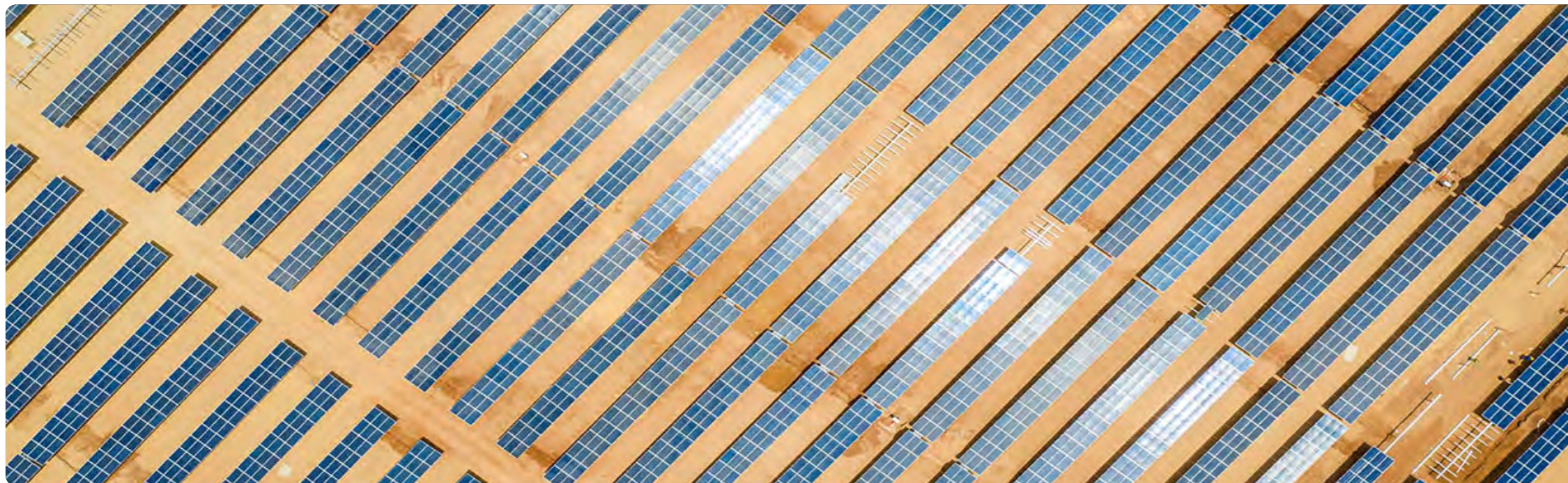
CONTEXT

Export control regulations at the international, national, and foreign levels govern the transfer of goods, services, and technologies across borders. These laws impose restrictions and licensing requirements based on various factors, including countries, parties, products, and end-users. Operating in over 100 countries, Elsewedy Electric is committed to ensuring full compliance with these regulations through a robust export control program. Non-compliance can result in significant impacts on business operations, financial performance, reputation, and legal standing.

OUR MANAGEMENT APPROACH

Elsewedy Electric's strategy for managing export control and sanctions focuses on strict compliance with global regulations and proactive risk management. The Group Compliance team monitors updates on international sanctions and regulatory changes, taking necessary actions to mitigate potential risks. This includes suspending ongoing operations with specific entities and their subsidiaries, covering the supply and sale of materials, products, services, and strategic transactions like mergers and acquisitions.

These steps help prevent legal issues and safeguard the company's reputation against violations related to sanctions, money laundering, or financial crimes. Understanding the significant risks and penalties for non-compliance such as asset freezes, fines, and legal actions, Elsewedy Electric emphasizes clear communication of these policies across all levels of the organization. Employees are encouraged to reach out to Group Compliance for guidance on navigating these complex regulations.



[For more information, please check Elsewedy Electric's FY 2024 Consolidated Financial Statements.](#)

HUMAN RIGHTS

CONTEXT

Human rights issues are becoming increasingly important due to their risk exposure and geopolitical impact. New challenges, driven by social, economic, and digital disruptions, include issues such as forced labor and fair wages. For Elsewedy Electric, human rights have always been a central focus, given the Group's operations in numerous countries. The Company's commitment extends beyond merely complying with existing regulations.

RISKS, IMPACTS, AND OPPORTUNITIES

Upholding human rights is a critical aspect of Elsewedy Electric's business strategy and operations, as the Group is dedicated to avoiding and addressing any adverse human rights impacts that may arise through its own activities and those of its business relationships, including suppliers and partners. The primary risks involve potential issues such as human trafficking, forced labor, and child labor, which could occur within the supply chain or through various subcontractors and partners. These risks, along with non-compliance with labor rights such as freedom of association and equal remuneration, can lead to serious legal repercussions and damage to the company's reputation. On the other hand, effectively managing human rights concerns offers significant opportunities. By implementing a comprehensive due diligence process, Elsewedy Electric can proactively identify and mitigate human rights impacts, thereby strengthening its operations and business relationships. This approach not only helps to avoid risks but also enhances the company's reputation and aligns it with global human rights standards. Furthermore, adhering to principles such as non-discrimination, equal pay, and the right to collective bargaining can improve employee satisfaction and retention, contributing to better financial performance and a stronger competitive position. Engaging in rigorous human rights due diligence before forming new business relationships also positions Elsewedy Electric as a responsible and ethical industry leader.



OUR MANAGEMENT APPROACH

The implementation and monitoring of the Group Human Rights Policy across all subsidiaries and respective countries, are overseen by the Sustainability, Human Resources, and Group Supply Chain, as well as the Internal Audit and Compliance departments. This is done in full coordination with sustainability teams/function in each respective subsidiary. It focuses on fully respecting and adhering to laws and regulations in every country where the Group operates in full alignment with IFC performance standards among others.

The Policy has been endorsed by the Board's sustainability Committee. The Group is dedicated to upholding and advancing human rights across all its operational sites and subsidiaries globally. Elsewedy Electric supports human rights beyond its own operations, using its extensive network of partners and stakeholders to promote actions that protect people's rights. This Policy applies to all employees on Group premises and aims to inspire external stakeholders as well.

People & Society



Human Rights and Working Conditions

Our Annual Commitment

All operations are audited for human rights compliance annually

All operations are being reviewed for human rights compliance as part of the Group Labor and Social Aspects Auditing Program & Checklists established as part of the Group ESMS.

100%

2024 Performance

GROUP HUMAN RIGHTS POLICY

Elsewedy Electric is committed to upholding human rights both within its organization and across its network of business partners, which includes agents, suppliers, consortium or joint venture partners, and subcontractors. The company's Human Rights Policy formalizes its longstanding commitment to respect human rights, embedding this responsibility into its corporate culture and operational procedures.

The policy establishes a due diligence process to identify and prevent potential human rights impacts arising from its activities. It also includes mechanisms for detecting and addressing any negative consequences related to human rights at the earliest stage. This proactive approach ensures that any adverse effects caused by Elsewedy Electric's operations or those of its partners are effectively mitigated.

Aligned with the Group's internal policies and the principles outlined in Elsewedy Electric's Code of Conduct, this policy reinforces the company's dedication to respecting human rights throughout its operations and interactions.

The Group Human Rights Policy at Elsewedy Electric is directly applicable to all activities of the Group and all the subsidiaries and affiliated companies in which Elsewedy Electric has control of management, as well as all its directors, managers and employees.

Elsewedy Electric's Management Team shall employ all the means at its disposal to enforce the commitments contained in this Policy, ensuring that it is made public and is disseminated internally and externally and to ensure that it is reflected in the operational procedures and policies aimed at instilling commitment at the level of the entire Group.

In 2022, Elsewedy Electric updated its Group Human Rights Policy to address new challenges such as migrant workers, retrenchment, diversity and inclusion, disability accommodation, and data privacy. The revised policy reaffirms the company's commitment to respecting all internationally recognized human rights and ensuring these rights are upheld across its subsidiaries and all areas where the Group has operations. The updated policy includes new focus areas, including respect and dignity, human rights in cyberspace, migrant workers, resettlement and livelihood restoration, respect for indigenous peoples, protection of cultural heritage, human rights within the supply chain, and access to a healthy environment. Following the implementation of the policy, capacity-building sessions will be provided to all employees across subsidiaries as an integral part of the Group's ESMS.

 Read more about our Human Rights Policy on our [website](#).

ADDITIONAL POLICIES RELEVANT TO HUMAN RIGHTS

Diversity, Inclusion, and Non-discrimination

Advances diversity, equity, and support for vulnerable groups by ensuring fair salaries, improving gender balance, and supporting the career growth of qualified women, all while maintaining a discrimination-free environment across all personal or social conditions.



Child and Forced Labor

Prohibits child labor and forced labor in all operations, including those of partners and suppliers, and ensures no individuals below the legal age are employed and that all employment is voluntary and free from coercion or intimidation, clearly stating employment terms in contracts with informed consent from employees.



Anti-Sexual Harassment

Defines a safe, harassment-free workplace as a priority with zero-tolerance for harassment, promptly investigates all allegations, and takes disciplinary actions, ensuring all complaints are taken seriously and handled with respect and confidentiality.



Disability Accommodation

Ensures equal access and participation for people with disabilities, upholding their dignity and independence, and promptly meeting their needs.



Retrenchment

Maintains job continuity within organizational and financial constraints, transparently communicating any necessary job terminations due to reduced workloads or funding limitations to all employees.



Parental Leave

Ensures that every employee, regardless of their location, has the opportunity to take time off to support their family.



Migrant Workers

Upholds respect for migrant workers' human rights in all operations, ensuring adherence to local laws and international best practices.



Supplier Code of Conduct

Enforces fair selection and promotes human rights among suppliers, contractors, and collaborators.



ALIGNMENT WITH STANDARDS AND FRAMEWORKS

Acknowledging the importance of promoting a sustainable and ethically sound workplace that respects the dignity and rights of its workforce, the Company abides by both local and international statutes, regulations, and treaties designed to protect these rights. This includes the International Bill of Human Rights, the United Nations Declaration on the Rights of Indigenous Peoples, and ILO Convention No. 169. Our commitment to upholding human rights is evident in our adherence to our Code of Conduct, Third-Party Code of Conduct, and the UN Guiding Principles on Business and Human Rights, extending throughout our supply chain. We are resolutely committed to achieving zero human rights violations and promptly addressing any reported cases, as we firmly believe that protecting human rights is essential for creating positive and lasting impacts on society.



OUR PROGRESS

In 2024, Elsewedy Electric reaffirmed its commitment to human rights by deepening its due diligence processes, advancing equitable access to services, and investing in employee and community well-being. These efforts are not peripheral as they are central to how we define sustainable growth and operational integrity.

From construction sites to manufacturing hubs in various regions, Elsewedy Electric is committed to protecting the dignity and rights of every person impacted by our business. We demonstrated that growth and human rights go hand-in-hand, through proactive risk management, inclusive practices, and social investment that leaves no one behind.



Our subsidiary **Iskraemeco** updated its own Human Rights Policy in 2024, reinforcing our shared commitment to respecting human rights across all operations and value chains. The updated policy is available on Iskraemeco's **website**.

Advancing Social Accountability through Internal Audits

Elsewedy Electric has developed a comprehensive internal audit program focused on evaluating working and labor conditions across all 31 of its facilities. This initiative is designed to ensure alignment with international labor standards and to promote a safe, inclusive, and respectful workplace environment. The rollout of the audit program is scheduled to begin in 2025, with the aim of covering 50% of the facilities by the end of the year. Through this proactive approach, Elsewedy Electric is reinforcing its dedication to social responsibility and continuous improvement in human capital management.

Human Rights Assessments

The company regularly conducts internal assessments to identify, prevent, and address potential human rights risks, in line with international frameworks such as the UN Guiding Principles on Business and Human Rights. These assessments consider labor practices, supply chain risks, and community impacts. In 2024, Elsewedy Electric continued to strengthen its due diligence processes, engaging relevant stakeholders and subsidiaries to ensure consistent application of human rights principles across the Group.



Human Rights Trainings

In 2024, Elsewedy Electric continued to strengthen awareness of human rights across its operations and subsidiaries through targeted training sessions. These trainings were delivered to employees at various levels, with a focus on raising awareness of labor rights, non-discrimination, grievance mechanisms, and workplace safety. By integrating human rights principles into daily practices, the company aims to build a more respectful, inclusive, and responsible work environment.

Worker-Centric Insights

Our commitment to human rights comes to life through the stories and voices of the people powering our operations. In 2024, we continued to strengthen our focus on worker wellbeing, across factories, construction sites, and field offices by prioritizing safety, inclusion, equity, and respectful working conditions.

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

CONTEXT

Building sustainable relationships with suppliers is essential for Elsewedy Electric. Through these relationships, the Group moves toward enhancing ethical sourcing, upholding human rights, improving labor and working conditions, reducing environmental impact, and ensuring the long-term resilience of the business. By emphasizing sustainable practices and promoting open communication, the Company improves supply chain transparency, mitigates potential risks, and progresses toward industry sustainability goals.

Elsewedy Electric operates in multiple countries, with revenue and employee presence spread across major regions. In 2024, the Company engaged with suppliers across various categories. This diverse supplier network includes large multinational corporations, small and medium enterprises, and entities involved in both simple assembly and complex manufacturing activities.

Committed to advancing all UNSDGs and promoting sustainability and efficiency solutions, Elsewedy Electric influences and supports its supply chain partners in adopting more sustainable social and environmental practices.

RISKS, IMPACTS, AND OPPORTUNITIES

Due to the location, scale, and nature of its operations, the Group's operating environment is directly affected by climate change, resource scarcity, and human rights issues across its supply chain. While Elsewedy Electric's own operations have their own impact, the broader footprint of its supply chain is more substantial and influenced by evolving trends.

Key risks identified include human rights concerns, such as workplace safety, decent working conditions, and labor standards, as well as GHG emissions associated with the extraction, processing, and transporting raw materials. Pollution risks associated with specific procurement categories have been also identified.

By adopting an integrated approach to proactively manage upstream suppliers' risks, and by pursuing ambitious sustainable development initiatives and processes, Elsewedy Electric enhances its business resilience and attractiveness to customers, investors, and prospective employees.

OUR MANAGEMENT APPROACH

Elsewedy Electric has been assessing and evaluating its sustainability performance and has established specific governance bodies to integrate sustainability into every aspect of the Group's strategy accordingly, from the Board of Directors to operational units.

Elsewedy Electric's risk assessment methodology comprises of impact significance and probability of occurrence. When determining the significance of the impact, we consider country regulatory system, sector-specific risks and commodity-specific risks, including ethical sourcing, human rights, GHG emissions among other environmental and social impacts. The Supplier ESG Assessment System is currently under development, with ESG assessment questionnaires already designed and being gradually rolled out throughout this year and into the next. The assessment process will generate an individual ESG score for each supplier, which is intended to be integrated into future procurement decision-making processes. In parallel, a supplier capacity-building program is under consideration and will be developed and implemented within the next two years to support suppliers in meeting Elsewedy Electric's ESG expectations and improve overall sustainability performance across the supply chain.

The Group's procurement mission aligns with its strategy to deliver customer value through energy management transformation, contributing to both top-line and bottom-line growth while establishing a leadership position in sustainable sourcing. Key priorities, such as quality, innovation, cost, cash, and sustainability are supported by our people and our tailored, connected, sustainable supply chain and digitization efforts. Elsewedy Electric integrates sustainability throughout every stage of the supplier lifecycle, starting with the Group's mission procurement, which is centered on sustainability. To ensure that all current and potential suppliers understand our expectations and the various stages of collaboration, we have created and regularly updated our Third-Party Code of Conduct and Contractors and Subcontractors Management Plan. These documents outline our expectations for suppliers regarding environmental, social and labor aspects.



[Read more about our Third-Party Code of Conduct on our website.](#)

Governance & Economy



ESG Integration

Our 2030 Commitment

All primary suppliers screened and assessed annually based on their ESG performance and given an ESG Performance Score

Elsewedy Electric has developed dedicated ESG Supplier Assessment Questionnaires as a core element of its new unified supply chain management system. Designed to integrate ESG criteria into supplier selection and evaluation, these questionnaires set the foundation for systematic ESG screening of all primary suppliers. Full implementation is planned across all subsidiaries by 2025–2026, enabling the annual assignment of ESG performance scores to support responsible sourcing and continuous improvement.

In Progress

100% of Primary Suppliers

2024 Performance

2030 Target

A- Score in CDP's Supplier Engagement Assessment

Elsewedy Electric received an A– in CDP's 2024 Supplier Engagement Assessment, demonstrating its performance and commitment to supplier engagement on climate-related issues



OUR PROGRESS

Enhancing our Supplier Management System

Elsewedy Electric continues to strengthen the sustainability and resilience of its supply chain by advancing its Supplier Management System in alignment with the Group-wide ESMS. In 2024, the company began updating and expanding its supplier management framework to embed ESG considerations into procurement processes across all operations.

A key component of this enhanced framework is the introduction of a structured ESG assessment and classification tool designed to evaluate suppliers based on their environmental, social, and governance performance. The tool provides a holistic view by assessing policies, actions, KPIs, and supporting evidence across key ESG dimensions such as environmental management, labor and human rights, ethics and governance, and sustainable procurement. A pilot phase of the ESG supplier assessment was conducted in 2024, with full implementation planned for 2025.

To ensure ESG risks are proactively managed, Elsewedy Electric has also embedded sustainability into supplier selection through its Green Procurement Policy, and a dedicated Supplier Code of Conduct. In parallel, ESG Supplier Assessment Questionnaires, developed based on international standards, form part of a broader unified supply chain management system under development for full rollout by 2026. The system allows for centralized tracking, performance benchmarking, and documentation-based verification to enhance transparency and accountability.

Looking ahead, the company is exploring the adoption of a digital supplier management tool to further streamline ESG data collection and enable supplier-level carbon footprint calculations. To complement these efforts, a two-year supplier capacity-building plan is being designed to support long-term alignment with Elsewedy Electric's sustainability expectations and to promote responsible business practices across the value chain.

Relevant Policies, Procedures and Documents

[Third-Party Code of Conduct Policy](#)

Supplier Relationship Procedure

Supplier Prequalification Questionnaire

Supplier Assessment Report

Subcontractor Assessment

Subcontractor Site Audit Report

Category Management Procedure (PSP)

Factory Audit Report

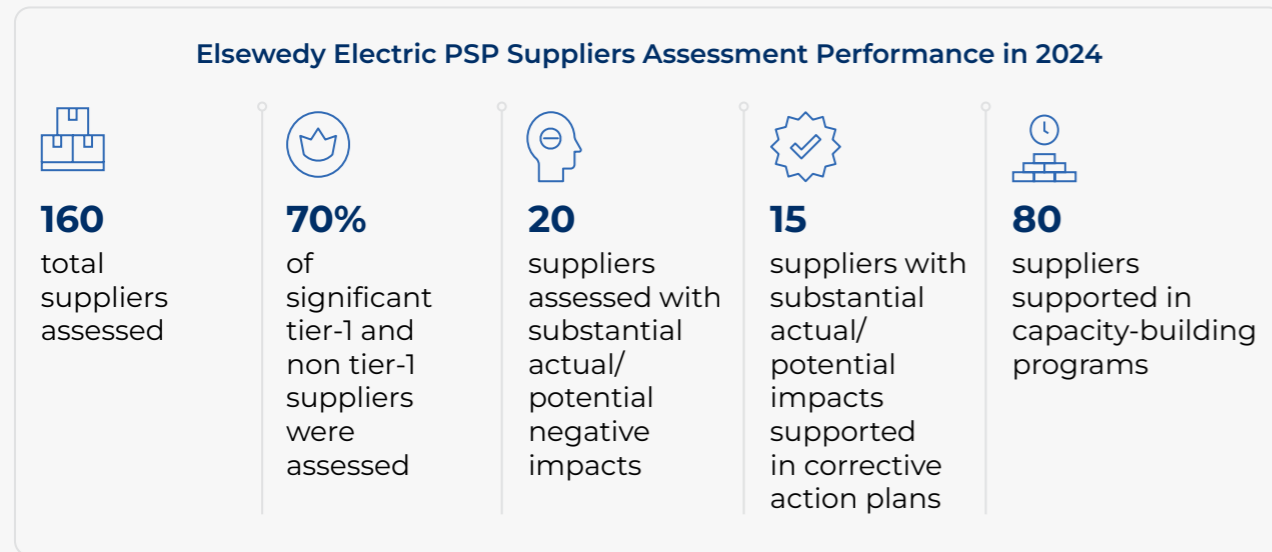
Supplier Management Procedure (PSP)

Supplier Diversity

We actively engage with a broad range of suppliers, including small and medium enterprises, large businesses, and both local and international partners. By fostering relationships with diverse suppliers, we aim to drive innovation, strengthen supply chain resilience, and support economic growth in the communities where we operate. Our commitment to supplier diversity allows us to leverage a wide range of perspectives and capabilities, helping us meet our business objectives and deliver greater value to our customers.

2024 Supplier Assessment Results across Key Subsidiaries

In 2024, Elsewedy Electric advanced the application of its ESG-focused supplier management framework across key subsidiaries, enhancing alignment and consistency in supplier evaluation. The system initially adopted by Elsewedy Electric PSP, the Group's E&C subsidiary was expanded to assess supplier performance on environmental, labor, health and safety, and governance criteria.



Annual Conference for Distributors and Traders

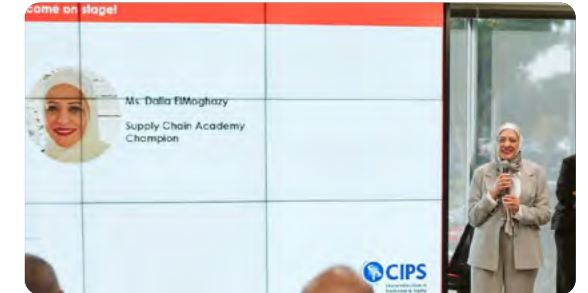
Elsewedy Electric hosted its Annual Conference for Authorized Distributors and Traders in 2024, bringing together key industry stakeholders, including established and new partners, to align on the company's distribution strategy for the year ahead. The event focused on contract and certificate renewals, 2024 distribution goals, and measures to address fraud cases.

A standout moment was the celebration of the top six distributors who exceeded their sales targets in 2023, highlighting further commitment to rewarding excellence. The conference reinforced strong ties across the network and set a clear roadmap for continued collaboration and success.



Advancing Employees Capabilities through our Supply Chain Academy

In 2024, Elsewedy Electric continued its commitment to developing top-tier supply chain professionals through its Supply Chain Academy, a strategic learning hub that equips employees with the tools and knowledge to drive operational excellence and sustainable growth.



One of the year's highlights was the journey of Eng. Amr Ebrahim, who shared how the program helped transform his skills and career outlook. Through the Academy, he successfully earned his CIPS certification, a globally recognized credential in procurement and supply. In his testimonial video, Eng. Amr reflects on how this achievement empowered him with strategic thinking, practical tools, and a renewed sense of purpose in his professional journey.

[Watch his story](#) on our social media channels.



VIGILANCE WITH OUR CONTRACTORS AND SUBCONTRACTORS

Elsewedy Electric continued to strengthen its oversight of contractors and subcontractors through ongoing efforts to enhance the Group-wide Supplier Management System. With the complexity of delivering integrated systems and large-scale projects, we recognize the importance of ensuring that all third parties involved uphold our standards on health and safety, labor practices, and ethical conduct. Many of our projects are executed off-site and may involve contractors operating in locations where Elsewedy Electric does not have a direct presence. This makes it essential to establish strong controls to manage risks related to worker welfare, fair treatment, and safe working conditions. To support this, all contractors and subcontractors are required to read and sign the Group's Third-Party Code of Conduct. We are also working to integrate ESG principles more deeply into contractor engagement processes as part of our updated supplier management system, reinforcing our commitment to responsible project execution and stakeholder protection.

[Read more](#) about our Third-Party Code of Conduct on our [website](#).

COMMUNITY HEALTH AND SAFETY

CONTEXT

Elsewedy Electric has broadened the scope of its risk analysis to include communities located near its local operations. Due to this proximity, the living conditions of these communities could be impacted by the Group's activities.

RISKS, IMPACTS, AND OPPORTUNITIES

Project activities, equipment, and infrastructure can increase community exposure to risks and impacts. Communities in areas where Elsewedy Electric operates, which are already affected by climate change, may also encounter an acceleration or intensification of impacts due to project activities. Elsewedy Electric recognizes its duty to prevent and reduce health, safety, and security risks and impacts on project-affected communities. We place special focus on individuals who may be vulnerable due to their particular circumstances. In 2024, in continued alignment with IFC Performance Standards, we have been advancing the implementation of Elsewedy Electric's Stakeholder Engagement Plan, land acquisition operational procedures, project social due diligence procedures, and a set of environmental and social management plans (ESMPs) for new greenfield developments, renewable energy projects, and existing operations.

The main objectives for implementing such instruments have been:

To anticipate and prevent adverse impacts on the health and safety of communities affected by the project during its life cycle under both routine and nonroutine circumstances

To promote quality and safety, and considerations related to climate change in the design and infrastructure construction

To avoid or minimize community exposure to project-related traffic and road safety risks, diseases, and hazardous materials

To implement effective measures to manage emergency events

To ensure that personnel and property are safeguarded in a manner that prevents or minimizes risks to the project-affected communities

OUR MANAGEMENT APPROACH

Community Health and Safety

Elsewedy Electric evaluates the risks and impacts of its projects on the health and safety of the affected communities throughout the project life cycle, paying special attention to vulnerable groups. We then identify these risks and impacts and propose mitigation measures in line with the established mitigation hierarchy. Our Corporate ESMPs set forth the minimum standards to be followed, and we require these to be complemented/superseded by site-specific assessments.



Relevant Policies and Documents

Indigenous Peoples Policy

Corporate Stakeholder Engagement Plan (SEP)

Land Acquisition Operational Procedures

Elsewedy Electric Cultural Heritage Policy

Transportation and Traffic Control Plan

Working Near Live Roads Operating Management Procedure



Infrastructure and Equipment Design and Safety

Elsewedy Electric project teams and external consultants design, build, operate, and decommission the structural elements of all projects in accordance with national legal requirements, the EHSs, and other GIIPs while accounting for safety risks to third parties and affected communities. Structural elements of our projects are designed and constructed by competent professionals and certified/approved by competent authorities or professionals. Recently, we have introduced modifications to our processes to incorporate climate change considerations into structural design, as appropriate. Our design process considers the incremental risks associated with potential public exposure to operational accidents or natural hazards, including extreme weather events (where applicable).

Traffic and Road Safety

Elsewedy Electric identifies, evaluates, and monitors potential traffic and road safety risks to protect workers, affected communities, and road users throughout the project life cycle for new developments and ongoing operations and, where appropriate, conducts thorough road safety assessments and implements targeted measures to address identified risks. For our fleet, we establish appropriate processes, including driver training, to enhance driver and vehicle safety, along with the implementation of monitoring and enforcement systems. In cases where construction and other equipment are utilized on public roads, or their use may impact public infrastructure, appropriate safety measures are implemented to prevent incidents and injuries to the public that may arise from operating such equipment.

Community Exposure to Health Issues

Elsewedy Electric takes proactive measures to prevent or minimize the risk of community exposure to water-borne, water-based, vector-borne, and communicable or non-communicable diseases that could result from project activities, considering the varying levels of exposure and heightened sensitivity of vulnerable groups. As part of our newly updated ESMS, we developed a new COVID 19 and Communicable Diseases Policy. In areas where certain diseases are prevalent, we explore opportunities to improve local environmental conditions throughout the project's lifecycle, reducing the incidence of these diseases. As per the Policy, measures are also taken to avoid or minimize the transmission of communicable diseases that may be associated with the influx of temporary or permanent project labor. For large-scale projects, we made it mandatory to develop labor-influx management studies to avoid and minimize social impacts on surrounding communities.



Management and Safety of Hazardous Materials

Elsewedy Electric has established protocols to prevent or minimize the community's potential exposure to hazardous materials and substances that may be released during project operations. Where there is any potential risk to the public, including workers and their families, to be subjected to hazards, particularly those that may be life-threatening, we take extra precautions to eliminate or reduce exposure by adjusting, substituting, or eliminating the hazardous condition or material. When hazardous materials are integral to existing project infrastructure or components, we exercise due diligence during project construction, implementation, and decommissioning to prevent community exposure. Furthermore, we enforce measures to oversee the safe handling of hazardous materials and wastes, including their delivery, storage, transportation, and disposal, as well as implement measures to prevent or manage community exposure to such hazardous materials.

Emergency Preparedness and Response

As part of our Emergency Preparedness and Response Plan requirements, Elsewedy Electric identifies and implements measures to address emergency events. An emergency event refers to an unforeseen occurrence arising from natural or man-made hazards, typically manifesting as fire, explosions, leaks, or spills, which may transpire due to various factors such as non-adherence to operational procedures designed to prevent such incidents, extreme weather conditions, or lack of early warning. The implemented measures aim to address emergency situations in a well-coordinated and prompt manner, with the primary objective being the prevention of harm to the health and safety of the community and to minimize, mitigate, and compensate for any potential impacts. For all projects under the scope of Elsewedy Electric that have the potential to trigger emergency events, the conduction of a Risk Hazard Assessment (RHA) is mandated as part of the project's environmental and social assessment, even in cases where it is not required by the country's system. Based on the outcomes of the RHA, an Emergency Response Plan (ERP) is typically formulated in coordination with relevant local authorities and the affected community, accounting for the emergency prevention, preparedness, and response arrangements put into place with project workers. A standard ERP includes (a) engineering controls (such as containment, automatic alarms, and shutoff systems) proportionate to the nature and scale of the hazard; (b) Identifying and securing access to on-site and nearby emergency equipment; (c) notification protocols for designated emergency responders; (d) diverse communication channels to notify the affected community and other stakeholders; (e) an emergency responder

training program including drills at regular intervals; (f) public evacuation procedures; (g) a designated coordinator for ERP implementation; and (h) measures for environmental restoration and cleanup following any major accident.

The ERP undergoes periodic reviews to ensure its continued effectiveness in addressing the potential spectrum of emergency events associated with the project. Elsewedy Electric will support affected communities, pertinent government agencies, and other relevant stakeholders through training and collaborative efforts and will conduct such training in conjunction with the training provided to project workers as part of the OHS requirements.

Security Personnel

Elsewedy Electric developed a security management plan to manage the risks associated with direct or contracted security personnel. The plan aims to evaluate the potential risks posed by these security arrangements to individuals within and outside the project site. When engaging security personnel, Elsewedy Electric will be guided by the principles of proportionality and GIIP and applicable laws governing their recruitment, code of conduct, training, equipment, and supervision. The Company will not sanction any use of force by direct or contracted workers to provide security unless it is necessary for preventive or defensive purposes and is proportionate to the nature and severity of the threat. Elsewedy Electric will seek to ensure that government security personnel deployed to provide security services act in a manner consistent with our policies and encourage the relevant authorities to disclose the security arrangements for the facilities to the public, subject to overriding security concerns.

Elsewedy Electric will (i) conduct reasonable inquiries to verify that security personnel, whether directly employed or contracted by the Borrower, have no history of past abuses; (ii) ensure adequate training in the use of force, including firearms where applicable, and proper conduct towards employees and affected communities; and (iii) require compliance with all applicable laws and the stipulations outlined in the ESCP. Moreover, Elsewedy Electric will review all allegations of unlawful or abusive acts of security personnel, take action (or urge appropriate parties to take action) to prevent recurrence, and, where necessary, report unlawful and abusive acts to the relevant authorities.



4

ACCELERATING THE TRANSITION TOWARD A LOW-CARBON ECONOMY

Managing Climate Risks and Opportunities	134	Elsewedy Electric's Commitment to Decarbonization	152
Elsewedy Electric's Carbon Footprint	138	Accelerating Decarbonization with Efficient and Digital Products and Solutions	156

Accelerating the transition toward a low-carbon economy is at the heart of our Sustainability Strategy. We are not only transforming our business model to provide products and services that support clean energy, electrification, and sustainable infrastructure but also taking bold steps to decarbonize our own operations and supply chain.

We continue to advance energy efficiency across our facilities, enhance our GHG reporting by expanding our boundaries to cover 100% of our operations, and lay the groundwork for deeper climate action across our value chain. We work to actively engage suppliers and partners to promote low-carbon practices and extend emissions reduction efforts beyond our direct footprint.

Through this dual approach, offering low-carbon solutions and embedding decarbonization throughout our operations, we aim to drive measurable climate impact and support the global shift toward a more sustainable, resilient future.

2024 Key Highlights

167,593 mtCO₂e

Scope 1+2 emissions in 2024 for Elsewedy Electric Factories, representing a **3.6% reduction** compared to 2023



528 mtCO₂e

Reduced emissions from renewable energy consumption in our operating manufacturing facilities



42% Reduction in Carbon Intensity

Elsewedy Electric achieved a 42% reduction in Scope 1 and 2 emissions intensity, improving from 1.32 to 0.76 mtCO₂e per million EGP revenue between 2023 and 2024



100% Coverage of Operational Factories in GHG Reporting

As of 2024, Elsewedy Electric owned 31 manufacturing facilities, with 27 operational sites included in the current assessment, ensuring full coverage of active factories. The company also expanded its Scope 3 boundary to include Category 11 (Use of Sold Products) and Category 12 (End-of-Life Treatment). Methodological enhancements were applied across other Scope 3 categories to improve accuracy and completeness of emissions reporting.



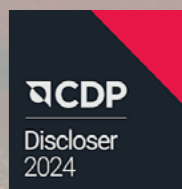
A- Score in CDP's Supplier Engagement Assessment

Elsewedy Electric received an A- in CDP's 2024 Supplier Engagement Assessment, demonstrating its performance and commitment to supplier engagement on climate-related issues



B- Score in CDP's Climate Change

Maintained a "Management" level score in CDP's annual Climate Change questionnaire, with a slight drop from B in 2023 to B- in 2024, reflecting the impact of CDP's more stringent scoring criteria



MANAGING CLIMATE RISKS AND OPPORTUNITIES

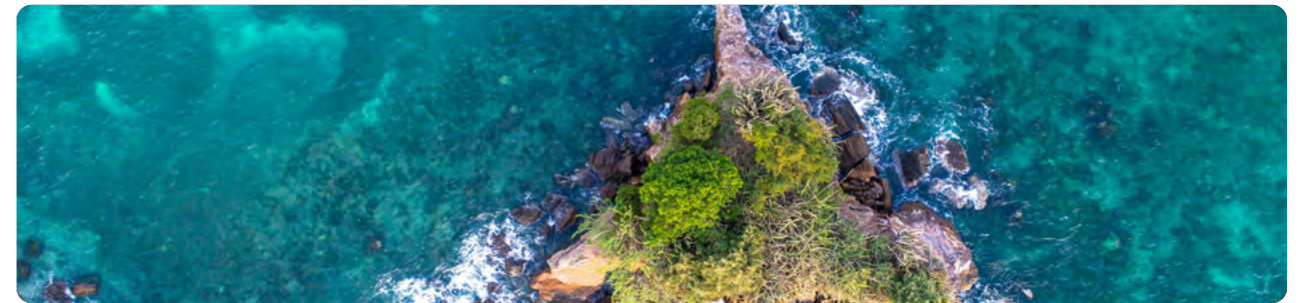
At Elsewedy Electric, we understand the delicate balance between our operations and the environment. Our operations are conducted with a keen awareness of their impact, and we are resolute in our pursuit to prevent adverse effects and reverse previous damage wherever feasible while contributing to protecting and restoring ecological balance. Integral to our climate action plan is the steadfast adherence to the TCFD's guidance to provide our investors and relevant stakeholders with comprehensive and actionable insights into the climate-related risks and opportunities pertinent to our enterprise.

While our assessment indicates that short to medium-term (defined as the next five years) climate-related risks are of moderate concern, our primary risks pertain to the longer term (defined as ten years plus). Among the moderate risks are the introduction of new policies and regulations within the different markets we operate, Carbon Border Adjustment Mechanism (CBAM) is one of these examples, another example is the increasing requirements related to product carbon and environmental footprints.

Mitigating such risks was the foundation of our decarbonization plan which encompasses the quantification of environmental footprint and GHG potential for all our products and developing third-party verified EPDs. Our objective was not to solely quantify the footprint, but to also work on reducing the impact of our products. This is where our different strategic actions meet to achieve such outcome, including but not limited to resource efficiency, adoption of renewable energy, circular economy initiatives and sourcing of raw materials.

The principal long-term risks stem from the physical impacts of climate change in the regions where we operate, specifically areas that may become uninhabitable due to the effects of climate change. Among the key actions planned for 2025, Elsewedy Electric will select and adopt climate scenarios, assess the physical climate risks for all its operations, and more importantly will embed the climate risk assessment process into the normal business risk assessment system and processes.

The following details outline our efforts to align with the aforementioned recommendations. It is important to note that this is an iterative process as we refine our policies, processes, and disclosures over the coming years. During the compilation of climate risk management data and subsequent discussions with external experts for data validation, we have identified several areas of non-compliance with the TCFD requirements.



In the present context, we have given due consideration to either complying or explaining. We hereby confirm that we have made disclosures consistent with the TCFD Recommendations in this sustainability Report across the following areas:



Governance

Detailing Elsewedy Electric's governance around climate-related risks and opportunities including describing board's oversight of climate-related risks and opportunities and management's role in assessing and managing them.



Strategy

Articulating the impacts of climate-related risks/opportunities on Elsewedy Electric's business and strategy while elucidating its resilience under different scenarios (e.g., a 2°C or lower scenario)



Risk Management

Detailing Elsewedy Electric's protocols for managing climate-related risks and illustrating the integration of these processes and their identification into Elsewedy Electric's overall risk management.



Metrics and Targets

Revealing the metrics utilized by Elsewedy Electric to evaluate climate-related risks/opportunities, disclosing Scope 1, 2, and 3 emissions, and outlining the targets employed by Elsewedy Electric to gauge performance against these targets.

In this Report, we have incorporated the 11 recommended disclosures organized into the four thematic pillars set out in the TCFD’s recommendations. In instances where full compliance with the TCFD recommendations has not been achieved, we have provided details of our current position, strategy, and timeline for achieving compliance. We are presently considering the guidance outlined in the TCFD’s all-sector guidance. While this has not yet been factored into our analysis or subsequent disclosures, we intend to integrate it into our compliance plans for the upcoming financial year. We aim to enhance our discourse against these requirements in the years ahead.

For further details on our climate risks and opportunities assessment and management, please refer to the [TCFD Correspondence Table](#) and our [CDP Response](#).¹



CLIMATE RISK MANAGEMENT: OUR PROGRESS

In 2023, Elsewedy Electric took important steps toward understanding and addressing climate-related risks and opportunities. With support from ESG and climate consultants, we developed a tailored assessment methodology covering both transition and physical risks, aligned with international best practices. An initial inventory of climate-related risks was created, prioritizing them based on impact significance and likelihood. This foundational work lays the groundwork for embedding climate risk management into our Group sustainability strategy.

As part of our commitment under the updated 2020–2030 Sustainability Strategy, we aim to further advance this progress by piloting a physical climate risk assessment in 2025. This pilot will cover all, or select critical manufacturing facilities in Egypt. The assessment will identify site-specific exposure and vulnerabilities to physical climate hazards and evaluate the resilience of these facilities against select climate scenarios. In addition, the results will be used to assess potential financial implications, helping us better understand and prepare for the economic impacts of climate change.

Currently, the process of fully integrating climate-related risk identification, evaluation, and management into Elsewedy Electric’s enterprise risk management system is underway. This integration is expected to be completed by the end of Q4 2025, enabling us to systematically embed climate risk considerations into decision-making, strategy, and operations.



¹ CDP’s 2025 reporting cycle scores are expected to be released between Q4 2025 and Q1 2026.

ELSEWEDY ELECTRIC'S CARBON FOOTPRINT

CLIMATE ACTION

Expanding Reporting Boundaries in 2024

Since initiating its environmental reporting journey in 2017, Elsewedy Electric has enhanced the scope and depth of its carbon footprint assessments. Initially covering seven factories, the Company has progressively broadened its disclosure to reflect its commitment to transparency. By 2021, reporting extended to 19 factories, further expanding to 23 in 2022. That same year, Elsewedy Electric intensified its GHG emission assessments, marking a clear shift toward greater accountability. In 2023, the Company achieved full coverage of its 26 operational factories and expanded its Scope 3 reporting to include emissions from capital goods, as well as electricity transmission and distribution losses. In 2024, Elsewedy Electric maintained this momentum by covering all operational factories—27 out of 31 existing facilities. The Scope 3 boundary was further expanded to align with the GHG Protocol's minimum requirements and to ensure the inclusion of all relevant and significant categories. This included the addition of Category 11 (Use of Sold Products) and Category 12 (End-of-Life Treatment of Sold Products), as well as the upstream emissions associated with purchased energy (WTT) under Fuel- and Energy-Related Activities. Methodologies and emission factors were also enhanced across different Scope 3 categories to improve accuracy. For more information, please refer to our Carbon Footprint Report.

Planet & Resources

Climate Action

Our 2026 commitment

Achieve 100% corporate-wide coverage of Scope 1, 2, and 3 GHG emissions accounting

In 2024, Elsewedy Electric conducted a comprehensive carbon footprint assessment, covering all 27 operational manufacturing facilities out of its 31 existing sites. In addition, a pilot phase was launched to include Engineering and Construction (E&C) entities, specifically Elsewedy PSP and Rowad Modern Engineering. The assessment achieved full coverage of Scope 1 and Scope 2 emissions across the reporting entities. Furthermore, the Scope 3 boundary was expanded to include Category 11 – Use of Sold Products and Category 12 – End-of-Life Treatment of Sold Products.

85% 2024 Performance

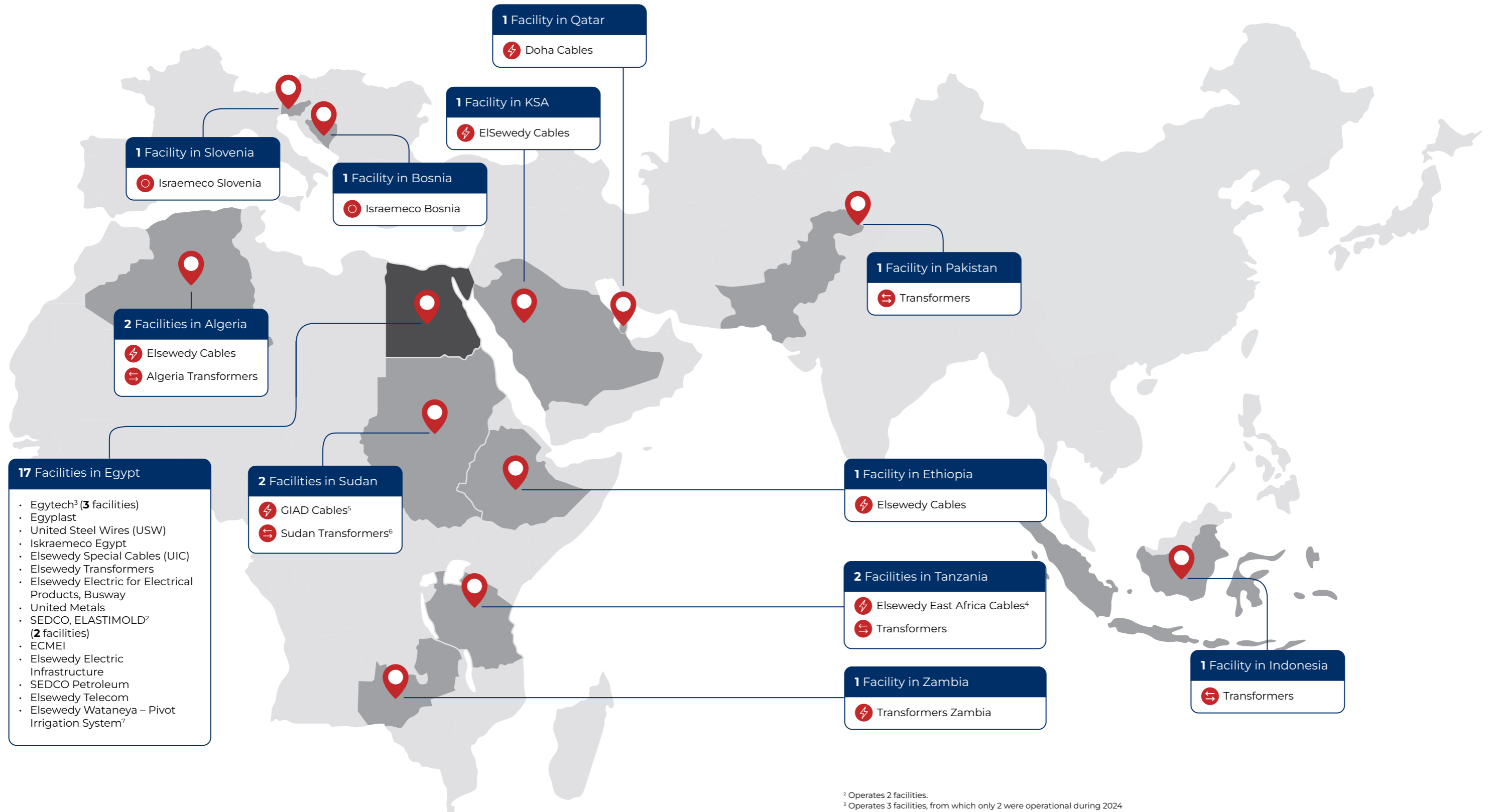
100% 2026 Target

Year-on-Year Expansion in our GHG Accounting Organizational Boundaries



ELSEWEDY ELECTRIC MANUFACTURING FACILITIES

GEOGRAPHICAL DISTRIBUTION



○ Meters ⚡ Cables ⚙️ Transformers

² Operates 2 facilities.
³ Operates 3 facilities, from which only 2 were operational during 2024
⁴ Operates 2 facilities
⁵ The plant wasn't operational in 2024
⁶ The plant wasn't operational in 2024
⁷ Minor operations as of 2024, will be included in future years

2024 GHG Assessment Results

Elsewedy Electric has been actively tracking and disclosing its organizational GHG emissions since 2017, when it released its first carbon footprint report. The Company remains committed to annual reporting and continues to improve the accuracy and consistency of its emissions data by developing an integrated ESG data collection and management system.

The reported GHG emissions encompass the core operational activities of Elsewedy Electric, including direct emissions from controlled equipment and assets (Scope 1), indirect emissions from purchased energy (Scope 2), and relevant and significant upstream and downstream value chain indirect emissions (Scope 3), which saw expanded coverage in 2024. The assessment for the reporting year, spanning from January 1 to December 31, 2024, includes emissions data from all operational factories, which amounted to 27 factories (out of a total 31 existing factories) owned and operated by the Company.

All GHG assessments are conducted in alignment with the Greenhouse Gas Protocol, the Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories, and the ISO 14064-1:2018 standard.

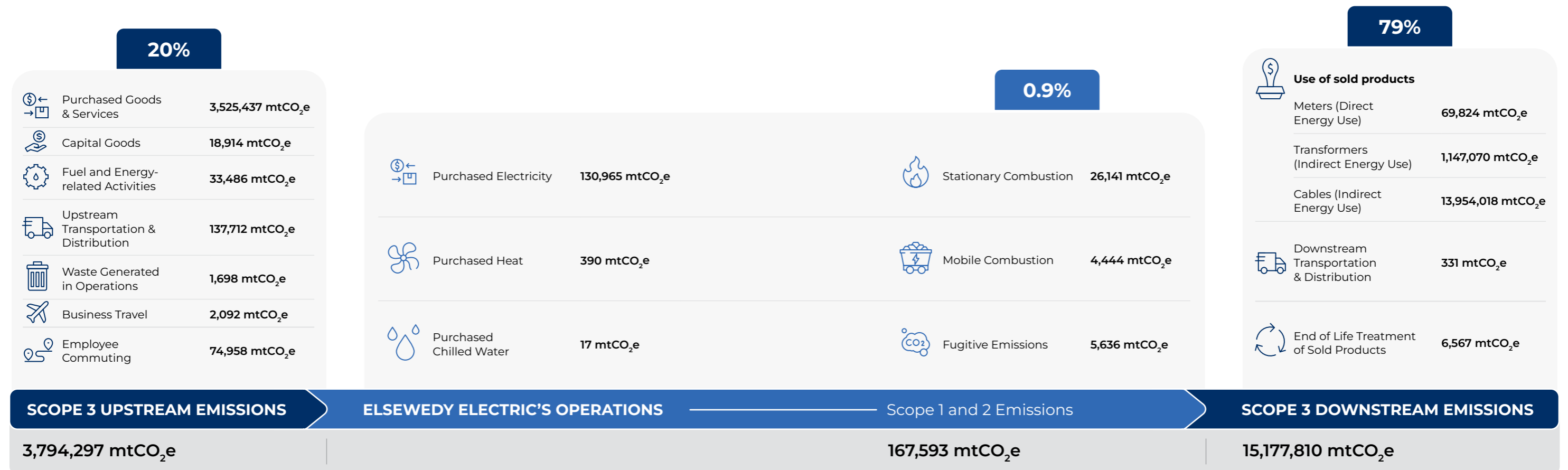
GHG Emissions Over the Years

The results of the 2024 carbon footprint assessment are presented in the chart and table below. The data indicates a **3.6% reduction** in Scope 1 and 2 absolute emissions compared to the 2023 base year. This decrease is largely attributed to emissions reductions achieved across several factories, driven by the implementation of energy efficiency measures.

A key initiative was the transition from fixed-speed pump operation to variable frequency drives (VFDs) in chiller systems, mainly at Egytech, one of Elsewedy Electric's largest factories in terms of production and revenue. This measure alone resulted in approximately a 20% reduction in energy consumption and associated emissions for that factory, marking a significant step forward in the company's energy efficiency and decarbonization efforts.

Additionally, solar PV systems began to be deployed across Elsewedy Electric's factories, starting with Iskraemeco Slovenia, which generated 847,509 kWh in 2024, covering around **28% of the factory's total electricity consumption**.

In contrast, Scope 3 emissions increased significantly compared to 2023, a deliberate outcome resulting from the expanded boundary of Scope 3 reporting. The 2024 assessment now includes for the first time Category 11 (Use of Sold Products) and Category 12 (End-of-Life Treatment of Sold Products), with Category 11 emerging as one of the most significant contributors to total emissions. As a result of this expanded scope, **the base year for Scope 3 emissions has been restated from 2023 to 2024**.

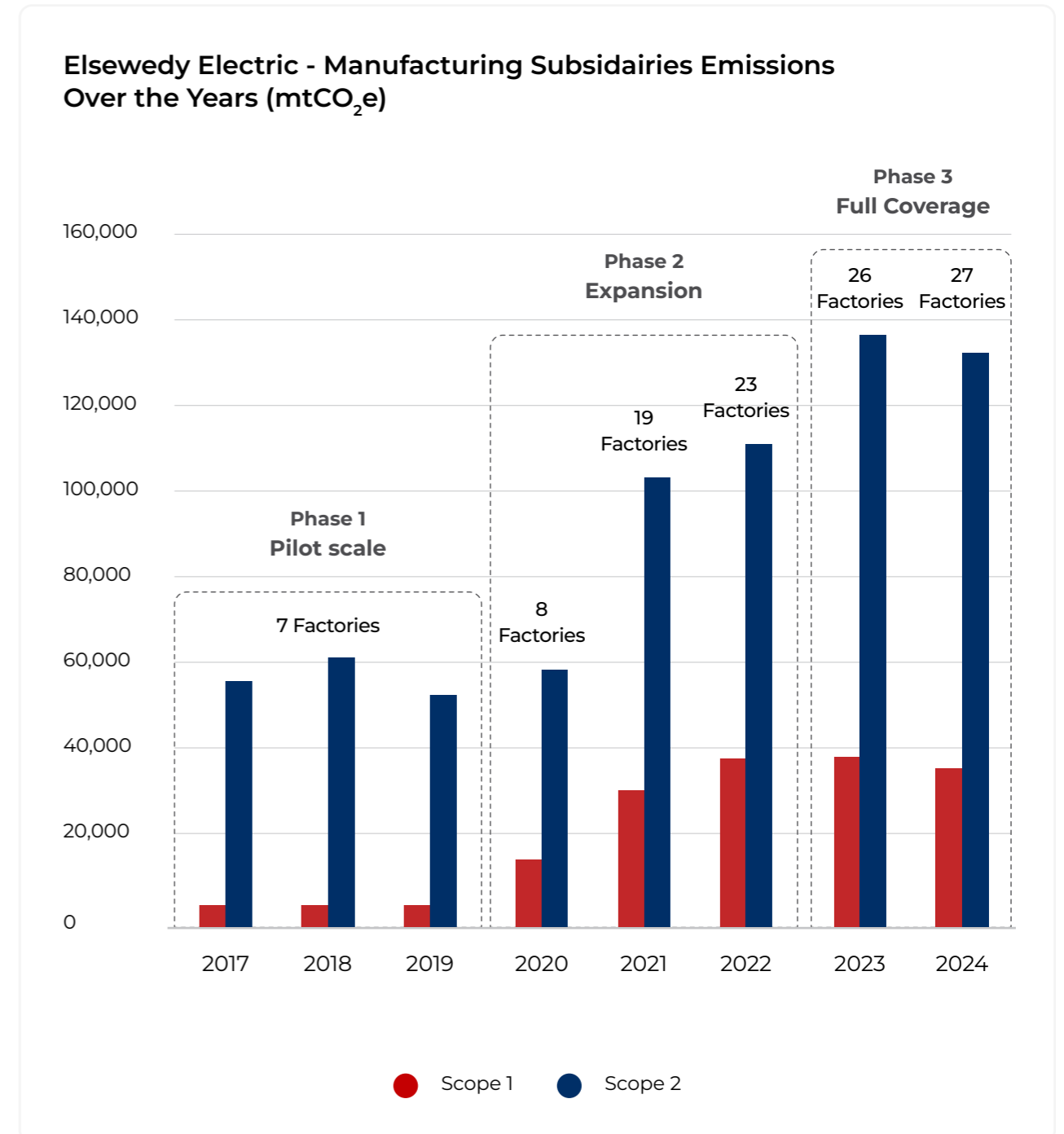


	2021 (19 factories)	2022 (23 factories)	2023 - BY (26 factories)	2024 (27 factories)
Scope 1 (mtCO ₂ e)	31,219	38,319	38,713	36,221
Scope 2 (mtCO ₂ e)	102,750	110,571	135,223 [®]	131,372
Scope 1 & 2 (mtCO ₂ e)	133,968	148,890	173,936	167,593

	2021 (19 factories)	2022 (23 factories)	2023 (26 factories)	2024 – New BY (27 factories)
Scope 3 – previously included categories (mtCO ₂ e)	78,901	2,349,842	3,072,313	3,794,629
Scope 3 - newly added categories (mtCO ₂ e)	-	-	-	15,177,479
Reduced Emissions (mtCO ₂ e)	-	-	2.86	528

Total absolute emissions for 2024 (mtCO₂e)	19,139,701
--	-------------------

The chart below illustrates Elsewedy Electric's emissions trend since 2017 -the first year of reporting-, while also highlighting the progressive expansion of reporting boundaries, reaching full coverage of all operational factories in 2023 and 2024.



[®] Recalculated in 2024 to reflect more accurate emission factors used.

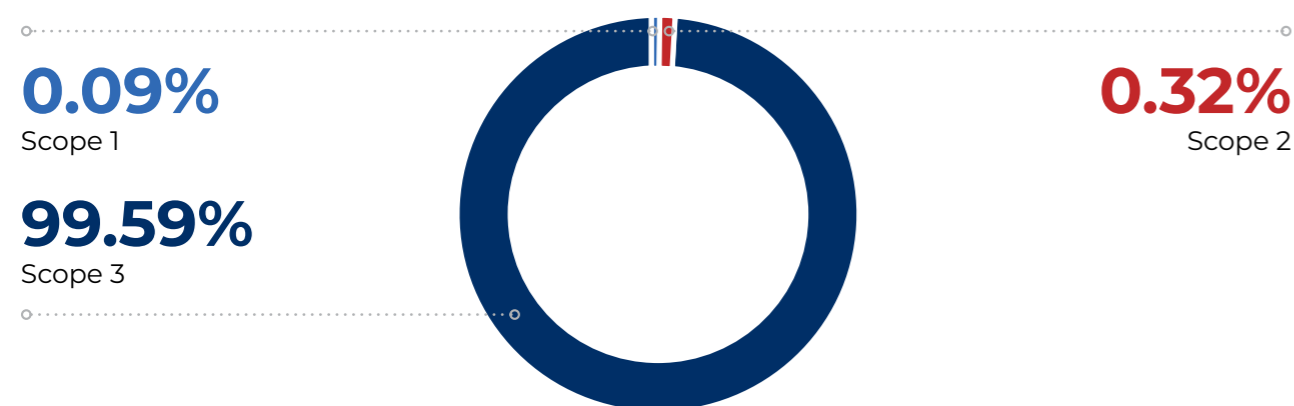
Scope 3 emissions account for over 99% of Elsewedy Electric's total greenhouse gas emissions, with Category 11: Use of Sold Products alone representing approximately 79%. This is primarily due to the nature of this category, which captures the full lifecycle emissions associated with the use of Elsewedy Electric's products, including both direct energy use (electric meters) and indirect energy use (cables and transformers).

Elsewedy Electric manufactures products such as electric cables and wires, transformers, and electric meters, each known for their durability and long operational lifespans, often ranging from two to four decades. Given the company's sector, it is typical for the majority of emissions to stem from product use, as affirmed by CDP's Activity Classification System (CDP-ACS). CDP's analysts have clearly stated that for companies within the Capital Goods sector, Category 11 is typically the most significant emissions source.

Elsewedy Electric reports all relevant and material Scope 3 categories, in alignment with the GHG Protocol Corporate Value Chain (Scope 3) Standard. It is worth noting that Elsewedy Electric's products generally serve as components within broader electrical infrastructure systems. As such, their standalone energy use is relatively limited when compared to the total energy consumption of the systems they help power.

Moreover, some of Elsewedy Electric's products are used in renewable energy applications that support the transition to a low-carbon economy. For example, the company's contribution to the Benban PV Solar Park in Egypt reflects its role in enabling cleaner energy solutions

Total Absolute Emissions by Scope, 2024 (mtCO₂e)



GHG Emissions Breakdown Per Activity (mtCO ₂ e)	
Scope 1 (Direct Emissions)	36,221
Fuel Burning - Owned Vehicles	4,444
Fuel Burning – Diesel and Petrol	4,188
Fuel Burning - Natural Gas	21,587
Fuel Burning - LPG	366
Refrigerant Leakage	5,636
Scope 2 (Indirect Emissions)	131,372
Purchased Electricity	130,965
Purchased Heat	390
Purchased Chilled Water	17
Scope 3 (Other Indirect Emissions)	18,972,108
C1: Purchased Goods and Services	3,525,437
C2: Capital Goods	18,914
C3: Fuel- and Energy-Related Activities	33,486
C4: Upstream Transportation and Distribution	137,712
C5: Waste Generated in Operations	1,698
C6: Business Travel	2,092
C7: Employee Commuting	74,958
C9: Downstream Transportation and Distribution	332
C11: Use of Sold Products (Electric Meters: Direct Use of Energy)	69,824
C11: Use of Sold Products (Transformers: Indirect use of Energy)	1,147,070
C11: Use of Sold Products (Cables: Indirect use of Energy)	13,954,017
C12: End of Life Treatment of Sold Products	6,567
Reduced Emissions	528

It is important to recognize that the absolute values of direct and indirect GHG emissions may not accurately reflect resource efficiency, especially as Elsewedy Electric continues to expand the scope of its reporting each year. To provide a clearer picture of performance, the Company monitors carbon intensity metrics, measuring emissions relative to output, to determine whether operational efficiency is improving over time.

In 2024, Elsewedy Electric recorded a Scope 1 and 2 emissions intensity of 0.76 mtCO₂e per million EGP of revenue, compared to 1.32 mtCO₂e/million EGP in 2023. This represents a **42% year-over-year reduction** in emissions intensity, primarily driven by a substantial increase in revenue alongside a **3.6% decline in absolute Scope 1 and 2 emissions**. The reduction in absolute emissions is attributed to improvements implemented across several factories, including energy efficiency initiatives, such as upgrading chiller systems and the integration of renewable energy sources. These results reflect Elsewedy Electric's ongoing commitment to reducing greenhouse gas emissions while sustaining strong economic growth.

	2022	2023 -BY	2024	Change %
Scope 1 and 2 emissions (mtCO ₂ e)	148,890	173,936	167,593	↓3.6%
Revenue (thousand EGP)	65,545,303	132,011,747	220,624,265	↑ 67%
Intensity (mtCO ₂ e /million EGP)	2.3	1.32	0.76	↓ 42%
Intensity (mtCO ₂ e /million USD)	43.6	40.4	34.5	↓ 15%

Evolving Calculation Methodology and Data Constraints

Carbon accounting continues to evolve as data collection technologies and calculation methodologies improve. In 2024, Elsewedy Electric remained committed to refining its processes, regularly reviewing and enhancing its data collection systems to improve accuracy and expand the scope of emissions reporting. Particular attention is given to Scope 3 emissions, which remain the most complex due to their indirect nature and reliance on third-party data. As both primary and secondary data sources become more reliable, Elsewedy Electric continues to advance its Scope 3 reporting practices.

The Company also supports broader industry efforts toward increased standardization and transparency in emissions reporting. Given that organizations often adopt different calculation methods depending on available data, collection tools, and emission factors, this can affect the

consistency and comparability of results. Elsewedy Electric aligns its emissions reporting with internationally recognized standards, including the GHG Protocol, to ensure that its disclosures remain credible and aligned with best practices in carbon accounting.

In 2024, Elsewedy Electric successfully enhanced its data collection system to include detailed records of the different types of products sold, along with their technical specifications. This improvement enabled the company to report on Category 11 (Use of Sold Products) and Category 12 (End-of-Life Treatment of Sold Products). A scenario analysis was conducted for Category 11 to evaluate potential emission outcomes under different usage assumptions. Further details are available in our Carbon Footprint Report.



In addition to reporting emissions from Elsewedy Electric's manufacturing subsidiaries, the company initiated a pilot phase in 2024 to include emissions from its Engineering and Construction (E&C) subsidiaries. As part of this phase, two E&C subsidiaries, Rowad Modern Engineering and Elsewedy PSP, were included in the carbon footprint assessment. The results for these entities are presented below. Elsewedy Electric plans to gradually expand the reporting scope to achieve full coverage of all E&C subsidiaries in the coming reporting cycles.

GHG Emissions 2024 for E&C Companies

	Rowad Modern Engineering	Elsewedy PSP	Total
Scope 1 (mtCO₂e)	12,357	1,757	14,115
Scope 2 (mtCO₂e)	69	29	98
Scope 1 & 2 (mtCO₂e)	12,427	1,786	14,213
Intensity (mtCO₂e/million EGP)	0.787	0.104	0.43
Intensity (mtCO₂e/million USD)	35.7	4.7	19.6
Scope 3 (mtCO₂e)	269,368	4,786	274,154
Total absolute emissions (mtCO₂e)	281,795	6,572	288,367



For more information, please refer to Elsewedy [Electric's 2024 Carbon Footprint Report](#).

ELSEWEDY ELECTRIC'S COMMITMENT TO DECARBONIZATION

As a key player in the energy and infrastructure sectors, Elsewedy Electric recognizes its responsibility in accelerating the global transition to a low-carbon economy. With climate change posing urgent challenges, the Company is actively working to reduce its environmental footprint through strategic investments, operational improvements, and innovative technologies. The Group's Decarbonization Strategy outlines Elsewedy Electric's approach to managing climate risks and reducing GHG emissions across its operations and value chain, highlighting our long-term commitment to climate action, sustainable growth, and a greener future.

Our GHG Reduction Targets

Targets provide a clear roadmap for reducing GHG emissions, helping to mitigate the worst impacts of climate change while ensuring long-term business resilience and growth. Elsewedy Electric has set an ambitious vision to achieve net-zero carbon emissions by 2050 as part of its Sustainability Strategy, a goal that requires setting science-based targets and continuously adapting our strategies in line with the latest climate insights.

Guided by the IPCC's Sixth Assessment Report, which emphasizes the urgency of limiting global warming to 1.5°C, we have committed to near-term targets aligned with this pathway. These targets cover 100% of our Scope 1 and Scope 2 emissions, with the aim of achieving a 30% reduction by 2030. This represents a crucial milestone in our decarbonization journey and reinforces our role in advancing both climate action and sustainable economic development.

30%

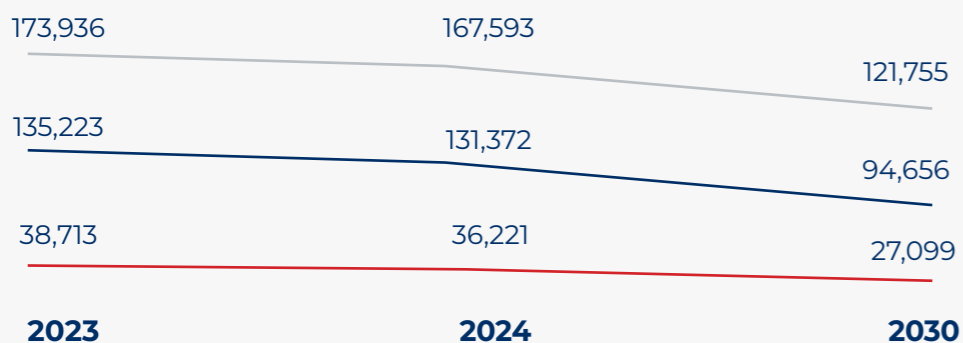
Reduction in Scope 1 and 2 Emissions by 2030
(Base year: 2023)



Elsewedy Electric Scope 1 + 2 Emissions Reduction Target

Historical Data

Target



- Scope 1 + 2
- Scope 2
- Scope 3

Planet & Resources



Climate Action

Our 2025 commitment

Introduce interim targets for Scope 1, 2, and 3

Elsewedy Electric is committed to setting and adopting both near-term and net-zero emission reduction targets across the organization. We have set near-term targets that are aligned with the 1.5°C pathway, covering 100% of Scope 1 and Scope 2 emissions, with the goal of achieving a 30% reduction by 2030, against 2023 as the base year.



2024 Performance

Further details on our 2024 GHG assessment and targets can be found in Elsewedy Electric's [2024 Carbon Footprint Report](#)

Elsewedy Electric's Climate Transition Plan

As part of its ESG Strategy, Elsewedy Electric has developed a comprehensive climate strategy to manage risks and opportunities while reducing both direct and indirect emissions. The strategy focuses on implementing energy efficiency projects, maintaining and electrifying vehicles and equipment, doubling investments in renewable energy for self-supply, transforming facilities into green buildings, and deploying a Digital Sustainability Management System and GHG accounting system. These initiatives are detailed in our sustainability and carbon footprint reports and form the foundation of our decarbonization journey. Building on this foundation, Elsewedy Electric is currently developing a Climate Transition Plan, due in 2025, which will broaden the scope of climate risk assessments to include physical risks while also enhancing stakeholder engagement. This plan represents a key step toward aligning the company's operations with its long-term vision of achieving net-zero emissions and ensuring resilience in a low-carbon future.

1



ADVANCING RENEWABLE ENERGY ACROSS OUR OPERATIONS

Elsewedy Electric continues to accelerate its decarbonization journey by prioritizing efficient resource management and embedding sustainable practices throughout its operations. With a future-focused mindset, the company is committed to reducing its environmental footprint by improving efficiency, minimizing waste, and expanding renewable energy use.

Key initiatives include deploying off-grid solar hubs, constructing PV solar power plants, implementing advanced wastewater treatment systems, and upgrading power generation facilities for greater reliability and environmental performance.

In 2024, Iskraemeco Slovenia's 870 kW solar PV plant became fully operational, generating 847,509 kWh of renewable electricity and covering approximately 28% of the facility's total electricity consumption. The investment was made in 2021, and the plant began operations in December 2023.

As part of its broader energy efficiency efforts, Egytech one of Elsewedy Electric's largest production sites, implemented a chiller system upgrade in 2024, replacing fixed-speed pumps with variable frequency drives (VFDs), which reduced energy consumption by about 20% compared to 2023. Additionally, Egytech and SEDCO Petroleum installed solar lampposts to illuminate the facility's streets.

2



STRATEGIC INVESTMENTS DRIVING RESOURCE EFFICIENCY

Elsewedy Electric continuously optimizes resource utilization and promotes sustainable practices to enhance resource efficiency. Through a range of initiatives and projects, the Company strives to maximize resource benefits while minimizing waste and environmental impact. These efforts include implementing off-grid solar-powered hubs, constructing photovoltaic solar plants, adopting innovative wastewater treatment systems, and upgrading power plants to enhance reliability and efficiency. Elsewedy Electric's commitment to resource efficiency reflects its proactive approach to sustainable development and its contribution to a greener, more sustainable future, as demonstrated by the following projects that make up a significant portion of our portfolio.

Driving Grid Stability Through Clean Energy in Greece's Landmark BESS Project Tier 1 Project – Renewable Energy

In 2024, Elsewedy Electric successfully achieved the financial close of a 50 MW / 100 MWh Battery Energy Storage System (BESS) project in Greece through its wholly owned subsidiary, Energy Bank I S.A. As the country's first standalone, large-scale battery storage initiative, the project marks a significant step in supporting Greece's shift toward a low-carbon energy future.



The BESS project is designed to conserve renewable energy that would otherwise be curtailed and release it during peak demand hours, thereby enhancing the reliability and stability of the national grid. To secure financing, the project accessed a €10 million State-Aid Grant, along with €33 million in total funding, including non-recourse loans and state-backed support from the European Union's Recovery and Resilience Fund. This pioneering investment is part of Elsewedy Electric's continued dedication to sustainable infrastructure development and its contribution to accelerating clean energy transitions across various regions.

Benban PV Solar Park in Egypt

Benban Solar Park, located in Aswan, is one of the largest solar parks in the world. Developed in partnership with EDF Renewables and funded by the EBRD and Proparco, this project highlights Elsewedy Electric's contribution to solar energy.

Our solar energy portfolio currently includes 2*65 MWp, generating 297 GWh annually, powering over 140,000 households, and saving up to 120,000 tons of CO₂ a year. This project is also part of Egypt's Feed-in Tariff (FIT) program, which is in line with the Egyptian government's Sustainable Energy Strategy 2035.

Elsewedy Electric's 64MW Wind and Hydro Assets in Greece

Elsewedy electric acquired three operating wind farms and two operating hydroelectric energy assets in Greece in June 2019, which are in operation till date.

The five assets have an aggregate capacity of 64 MW, with three wind parks; "Aioliki Kilindrias SA" (10MW), "Kallisti Energeiaki SA" (15MW), Aioliki Aderes SA" (35.4 MW), and 2 Small Hydro Power Plants "Hydroelectriki Achaia SA" (2.6MW and 1.0MW) at Kerinitis river. The assets generate enough energy to power approximately 34,000 homes which could offset 102,000 mtCO₂e per year.

297
GWh

Annual electricity generation



120k
tons of CO₂e

Saved carbon emissions per year



140k

Connected households



64
MW

Generation Capacity



102k
tons of CO₂e

Saved carbon emissions per year



34k

Connected households



ACCELERATING DECARBONIZATION WITH EFFICIENT AND DIGITAL PRODUCTS AND SOLUTIONS

Elsewedy Electric is committed to driving the global transition to a low-carbon economy by accelerating decarbonization through the development and deployment of efficient and digital products and solutions. In alignment with its sustainability strategy, the company leverages advanced technologies to create energy-efficient systems, optimize resource usage, and reduce greenhouse gas emissions across various sectors. By integrating digital tools and smart solutions, Elsewedy Electric not only enhances operational efficiency but also empowers its customers to make informed decisions that contribute to a more sustainable future.



Digital Solutions

Elsewedy Electric's Digital Solutions are designed to enhance operational efficiency, sustainability, and energy management through advanced technologies. These solutions contribute to resources optimization, reducing waste, and supporting the digital transformation of industries.

Examples: Energy management systems, automation solutions, cloud and analytics, smart meters, data center solutions



Engineering & Construction

Elsewedy Electric delivers large-scale infrastructure projects that incorporate sustainable practices, particularly in the areas of renewable power generation, transmission, and distribution. By investing in renewable energy and efficient systems, Elsewedy Electric supports the transition to a low-carbon economy.

Examples: Renewable power generation, power transmission and distribution systems, sustainable water management systems and solutions



Infrastructure Investments

Elsewedy Electric's Infrastructure Investments aim to develop sustainable utilities and energy projects that support long-term environmental and economic benefits. The focus is on integrating sustainable practices and renewable energy into the development of essential utilities.

Examples: Energy and water investments, sustainable utility development projects



Electrical Products

This line offers a variety of high-efficiency electrical products that support sustainable energy transmission and usage. These products are engineered to minimize energy losses, enhance efficiency, and reduce the overall carbon footprint.

Examples: High efficiency transformers, busway systems, complementary products for enhancing energy efficiency



Wires, Cables & Accessories

The Wire, Cable & Accessories line is central to Elsewedy Electric's efforts to support efficient energy transmission and communication. By manufacturing energy-efficient cables and accessories, the company ensures that energy is transmitted with minimal losses, which is essential for reducing carbon emissions.

Examples: High-efficiency cables for energy transmission, special cables for specific applications, telecom cabling solutions

Strategic Partnerships for Impact: Elsewedy Cables Recognized by Siemens Energy



In early 2025, Elsewedy Cables was officially recognized as a Regional Strategic Partner for Siemens Energy, signifying the Group's excellence and growing role in enabling sustainable infrastructure and accelerating the global energy transition.

This recognition reflects Elsewedy Electric's commitment to forming high-impact partnerships that deliver shared value and drive progress toward a low-carbon future. As a Regional Strategic Partner, Elsewedy Cables now plays a key role in supporting Siemens Energy's sourcing of commodity cables and accessories across the region.

Notably, this partnership includes Elsewedy Electric's contribution to one of Europe's most forward-looking energy infrastructure projects: the 250 MW Grid Booster Battery in Germany, designed to enhance grid stability and support the integration of renewable energy into the national power system. This project exemplifies how cross-border collaboration can fast-track the deployment of cleaner, more resilient energy systems.

This partnership marks an important step in Elsewedy Electric's ambition to expand its global reach, delivering sustainable products and engineering excellence that contribute meaningfully to energy resilience and decarbonization across markets.



Driving Decarbonization through Clean Mobility

Elsewedy Electric is moving in its journey toward a low-carbon future by investing in innovative clean mobility solutions. Recognizing the critical role of the transport sector in global emissions, the company is integrating electric mobility into its broader decarbonization strategy. Through strategic business units and partnerships, Elsewedy Electric is actively developing and deploying electric vehicle (EV) infrastructure, helping to reduce reliance on fossil fuels and promote cleaner, more efficient transportation systems.

Iskraemeco's eMobility Launch

As part of its commitment to sustainable energy access, Elsewedy Electric has unveiled eMobility, a pioneering new business unit under Iskraemeco, dedicated to powering the future of electric mobility. The division introduces a comprehensive range of AC and DC chargers, tailored for both residential and public applications, with outputs ranging from 3 to 720 kW. By tapping into the collective strength of Elsewedy Electric Group, eMobility is uniquely positioned to deliver integrated solutions that support the rapid expansion of EV infrastructure while enhancing grid resilience, reflecting Elsewedy Electric's role in shaping a cleaner, smarter transport future across communities.

PLUG's Role in Advancing EV Infrastructure



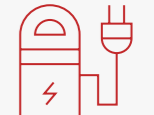
Elsewedy Electric is supporting the growth of electric mobility through its dedicated EV charging solutions provider, PLUG. This strategic venture aligns with Elsewedy Electric's mission to reduce carbon emissions by investing in clean transportation infrastructure and promoting the adoption of electric vehicles in Egypt and the region. PLUG, based in Egypt, is a pioneer in the field of e-mobility, offering end-to-end EV charging solutions tailored to meet the evolving needs of both customers and partners. With over 120 charging points across 50+ stations in 2024, PLUG is actively building the foundation of Egypt's EV charging network. The company delivers a comprehensive ecosystem that includes advanced hardware, software management systems, and full operational support, from installation and maintenance to customer service. PLUG's user-friendly mobile application enables EV owners to track charge levels, locate stations, book charging slots, and top up their wallets, offering a seamless charging experience. PLUG has already forged impactful partnerships with key players such as Watania Gas Stations, Emaar, Cairo Festival City, and Mercedes-Benz – Ezz El Arab, extending the accessibility and reliability of EV charging infrastructure across the country.

With a focus on reliability, innovation, and customer satisfaction, PLUG is playing a vital role in Elsewedy Electric's journey to accelerate the shift to low-carbon transport solutions. As the demand for EVs continues to rise, PLUG is helping drive a cleaner, more energy-efficient future, paving the way for a sustainable transportation ecosystem in Egypt and beyond.

120
Charging Points



+50
Stations



Innovative Solutions

Elsewedy Electric has embraced a wave of technological advancements, reinforcing its commitment to innovation and continuous improvement. The Company remains dedicated to developing and integrating advanced technologies into its products, services, and solutions to meet the evolving needs of diverse markets. Through innovation-driven strategies, Elsewedy Electric aims to deliver smarter, more efficient, and sustainable solutions that contribute to shaping a resilient and future-ready energy landscape.

Driving Digital Innovation

Elsewedy Electric continues to lead in digital transformation and technological innovation, shaping progress across multiple sectors through strategic collaborations and state-of-the-art digital solutions. Through its dedicated arm, Elsewedy Digital, the Company offers integrated technologies that boost operational efficiency, sustainability, and community development. These include cloud-based services, smart community hubs, and intelligent platforms for energy and water management. By harnessing the power of digitalization, Elsewedy Electric delivers secure, scalable, and future-ready solutions that align with the dynamic needs of its clients and the broader society.

Future Outlook: Quantifying the Impact through Methodologies for Emission Reduction and Avoidance

Quantifying avoided or reduced emissions from the use of Elsewedy Electric's solutions is a complex and evolving process. The company is actively investigating and considering the most appropriate methodologies to accurately measure these impacts. Avoided emissions reflect the difference between the emissions generated when using Elsewedy Electric's products compared to a baseline scenario that represents typical market conditions without these solutions. This assessment considers the entire lifecycle of the product, from manufacturing through usage to end-of-life.

Elsewedy Electric views avoided emissions as a crucial complement to its Greenhouse Gas (GHG) inventory, highlighting the dual focus of its climate strategy: reducing the company's own carbon footprint while enabling significant emissions reductions across the global economy. The company recognizes that both reducing its own emissions and increasing avoided emissions are essential in the fight against climate change, and these efforts must be pursued in parallel.

By integrating advanced technologies into its offerings, Elsewedy Electric empowers individuals and businesses to make informed, energy-efficient decisions, contributing to a more sustainable future. These technologies not only reduce energy demand but also lower GHG emissions, supporting broader environmental objectives and fostering a culture of conservation and efficiency.



5

MANAGING RESOURCES RESPONSIBLY

Environmental Management	164
Protecting Ecosystems and Biodiversity Conservation	168
Circular Economy and Product Stewardship	172
Environmentally Responsible Sourcing	178
Sustainable Manufacturing	182

At Elsewedy Electric, responsible resource management is fundamental to our sustainability efforts. We focus on optimizing the use of natural resources, minimizing waste, and promoting circular economy principles. By implementing efficient practices and innovative technologies, we aim to reduce our environmental footprint and ensure the long-term sustainability of our business. Our commitment to managing resources responsibly reflects our goal of promoting a sustainable future for our company and the communities we serve.

2024 Key Highlights

Adopting the TNFD Framework

Elsewedy Electric is working towards aligning with the recommendations of the TNFD framework in the upcoming year



33

Environmental Product Declarations Published to date*

Covering 450+ cable products



42%

Reduction in Operational Energy Intensity**

Across Elsewedy Electric's manufacturing facilities in 2024 compared to 2023



B Score in CDP's Water Security Questionnaire

Up from a C score in the 2023 assessment



* As of July 2025.

** GWh per million EGP in revenues.

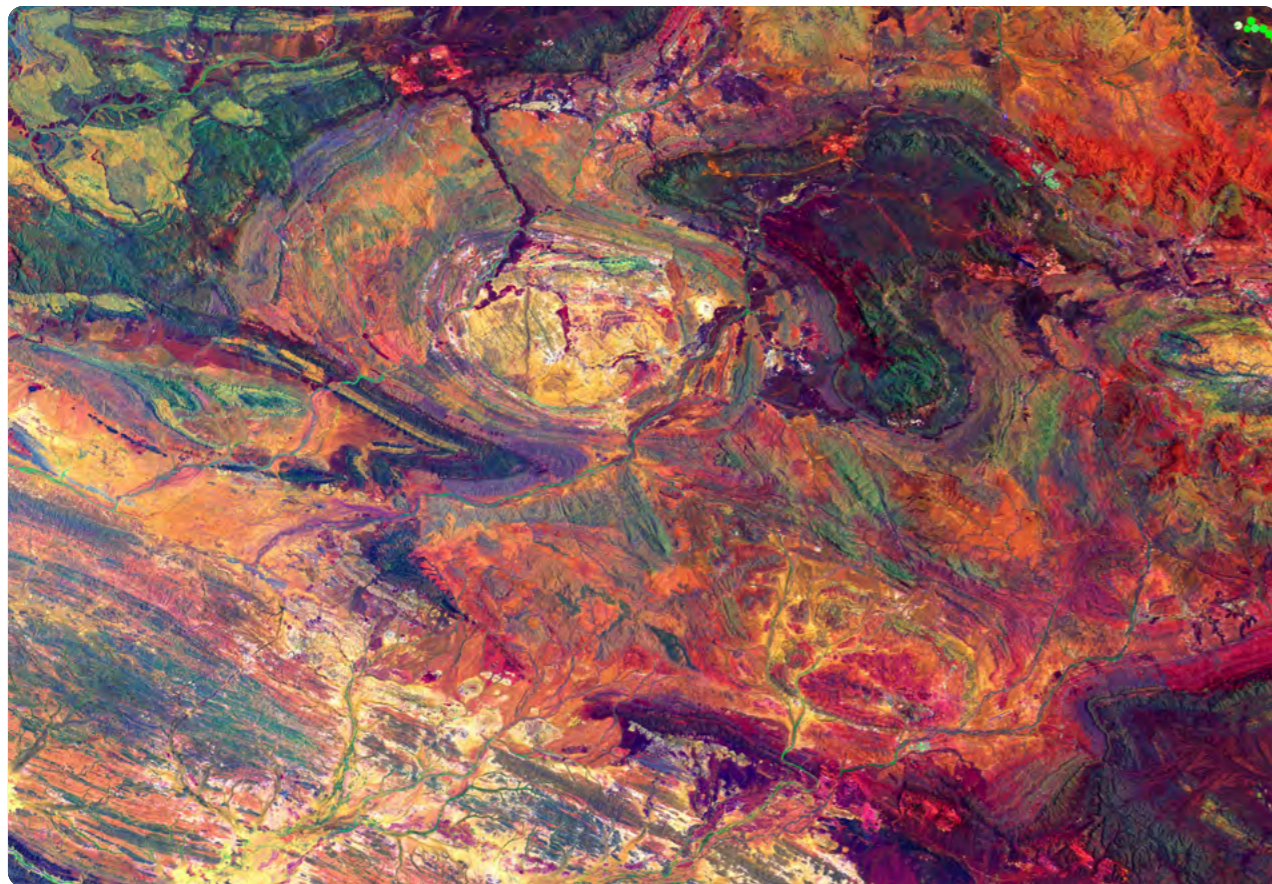
ENVIRONMENTAL MANAGEMENT

Elsewedy Electric is committed to incorporating sustainability across its lines of business, implementing applicable policies throughout subsidiaries while considering the local context. We aim to foster a harmonious relationship between our community, the Group, and the environment. Our commitment to sustainability is deeply embedded in our values and is reflected in our comprehensive set of environmental, social and human rights policies developed in full alignment with international standards. To support this commitment, we have established a dedicated ESG team. This team aims to support all lines of business in implementing ideas and monitoring progress.

THE GROUP'S KEY ENVIRONMENTAL POLICIES

The Group acknowledges its responsibility to prevent environmental impact, enhance the sustainability of its products and services, and create value for itself and its stakeholders, while complying with legal and voluntary commitments.

To address environmental challenges and capitalize on opportunities, the Group operates under a key environmental policies and operational management procedures that encompass the following:



International Standards

Maintaining ISO 14001 to ensure compliance with international standards for environmental management systems.

86%

of our manufacturing facilities are certified to ISO 14001



Systematic Environmental (& social) Risk Assessments and Environmental (& social) Impacts Assessments

Reducing potential environmental impacts by conducting environmental & social impact assessments (ESIAs) for new projects, as well as periodical systematic risk assessments and audits to assess and reduce environmental & social risks and impacts.



Biodiversity

Safeguarding biodiversity by reducing negative biodiversity impacts, integrating biodiversity considerations into our due diligence process for new projects and acquisitions, optimizing resource use and minimizing waste through eco-design, setting biodiversity footprint reduction targets, and collaborating with local partners and NGOs to promote nature protection and raise awareness among employees.



Resource Efficiency

Implementing effective energy and water management strategies, guided by the Group's Environmental and Water Policies, to address energy security, water scarcity and ensure effective resource usage.



Environmental Footprint

Reducing our operational environmental footprint by managing waste, and reducing soil, water and air pollution.



Organizational Carbon Footprint & Climate Change

Developing cutting-edge technologies to enhance efficiency and decrease emissions to address climate change, while adhering to the Group's Climate Policy to advance net-zero carbon initiatives and build climate-resilient infrastructure, industries, and energy systems.



Circular Economy

Promoting a circular economy by increasing the recycling content of our raw materials; monitoring and tracing waste generation and enhancing its reuse, recycling and recovery.



Product Environmental Footprint

Minimizing the environmental impact of our products throughout their lifecycle, from sustainable design, to responsible sourcing, and eco-efficient manufacturing processes.



Monitoring & Reporting

Transparently reporting on the Group's environmental performance to stakeholders through public reports and sustainability indices.



Awareness

Creating an environmentally conscious culture by raising awareness of employees.



Sustainable Value Chain

Promoting sustainable environmental (& social) practices throughout the value chain by involving primary suppliers, contractors, partners, and customers in the Group's efforts toward environmental excellence efforts and implementing criteria for selecting suppliers based on their environmental performance, such as prioritizing the procurement of green materials and products whenever feasible.



Compliance

Ensuring compliance with legal obligations and voluntary commitments and resolving any cases of non-compliance.



© COPYRIGHT ELSEWEDY

 For more information about our certifications, please refer to the [Annex](#).

PROTECTING ECOSYSTEMS AND BIODIVERSITY CONSERVATION

CONTEXT

We live in a world where ecosystems are rapidly deteriorating, and biodiversity loss is accelerating. This trend is driven by increasing climate change and intense resource consumption. The strain on resources and land has resulted in higher extinction rates, pollution of water, air, and land, and over-cultivated soil, all contributing to the accelerated loss of species and disruption of vital ecosystems¹. These environmental challenges also have significant economic implications, given our heavy reliance on natural resources for global operations. Resource use has already increased by over 300% in the last 50 years and is expected to continue growing, as projected by the World Economic Forum².

The growing pressure for businesses to prioritize biodiversity management is reflected in heightened disclosure standards. Following COP15 in 2022, the Global Biodiversity Framework (GBF) set a global objective to halt biodiversity decline.

Target 15 of the GBF requires corporations to disclose their risks, impacts, and reliance on natural resources. With increasing investor and stakeholder demands for alignment with the GBF, the Taskforce on Nature-related Financial Disclosure (TNFD) was established in the third quarter of 2023. Its primary goal is to enhance transparency and standardization in biodiversity-related disclosures across industries.

RISKS, IMPACTS, AND OPPORTUNITIES

The Group's biodiversity impacts stem directly from its new and existing greenfield developments and renewable energy projects, and indirectly from its carbon emissions and critical dependencies in its upstream supply chain. Specifically, the processing of metals and resources affects water-related ecosystem services. Understanding these impacts and dependencies is crucial for anticipating physical and transition risks that could significantly affect the business.

While preventive measures are crucial, the Group also recognizes the urgent need to take proactive steps to restore and replenish nature amidst the biodiversity crisis. Our support extends to global initiatives such as the Convention for Biological Diversity, the Nature Needs Half initiative, and innovative efforts by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services, along with other international and local endeavors dedicated to protecting our planet's future.

¹ <https://news.un.org/en/story/2024/05/1150056#:~:text=In%20shedding%20more%20light%20on,the%20natural%20process%20of%20extinctions>
² <https://www.weforum.org/agenda/2024/03/sustainable-resource-consumption-urgent-un/>

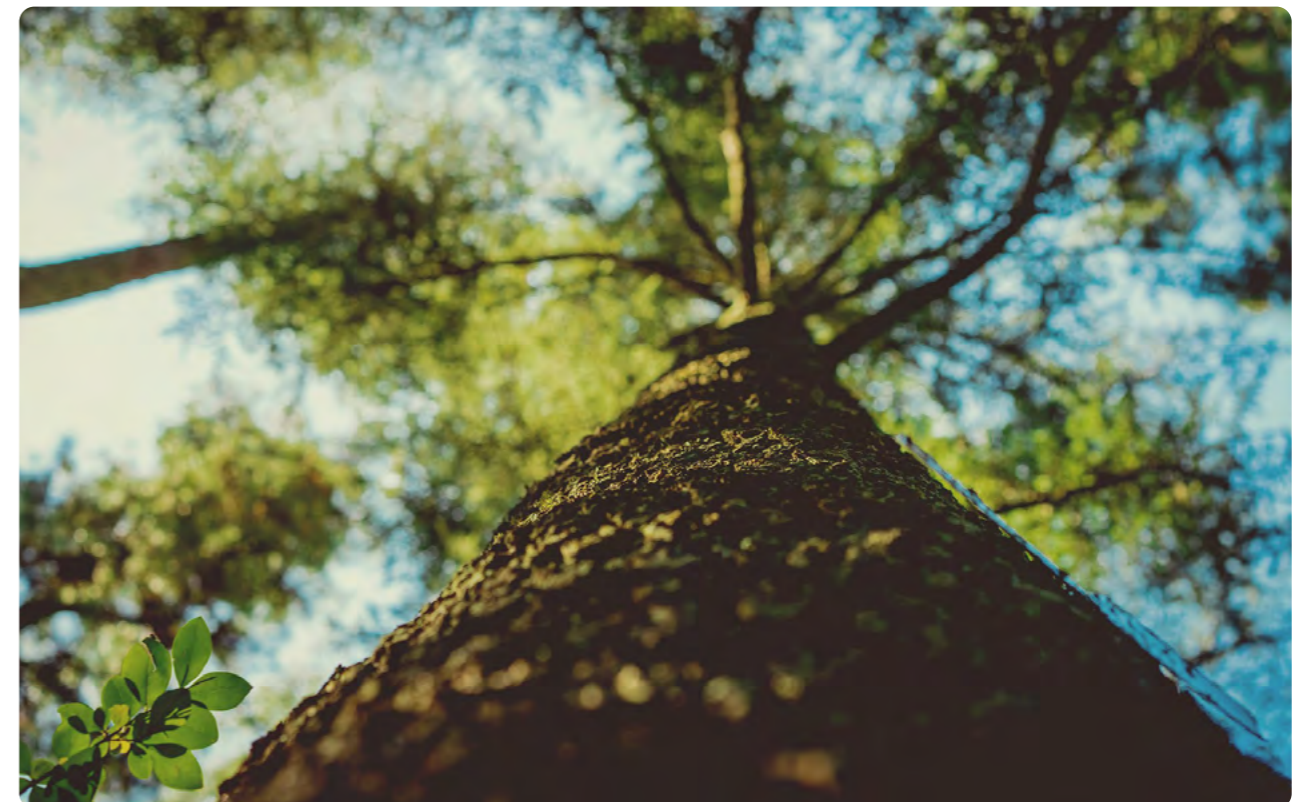
OUR MANAGEMENT APPROACH

Almost none of Elsewedy Electric's current operations are located near biodiversity-sensitive areas, as they are primarily situated within industrial complexes. However, if any future projects are developed in or near such areas, we are committed to ensuring that no negative impacts arise and that all biodiversity-related risks are effectively mitigated. To protect biodiversity and sustain ecosystem services, we promote the sustainable management of natural resources by aligning conservation needs with development priorities and adopting a precautionary approach across all operations.

All projects undergo a comprehensive biodiversity risk assessment as part of the mandatory Environmental Impact Assessment (EIA) studies. These assessments cover biodiversity-related risks that are location-specific, considering both Elsewedy's operations and adjacent areas. Based on the findings, a tailored Environmental Management Plan (EMP) is developed to identify and implement mitigation measures for any biodiversity-related risks.

This commitment is reinforced through our [Biodiversity Policy](#), environmental and social due diligence, and land acquisition procedures, which are integral components of our ESMS. These measures are consistently applied across our subsidiaries and cover diverse geographical locations and a wide range of activities, including factories, offices, E&C projects, and infrastructure investments.

Beyond compliance, Elsewedy Electric promotes a culture of environmental stewardship by embedding biodiversity principles throughout its supply chain and raising awareness across operations. Through these efforts, we aim to ensure that conservation is central to our long-term strategy while supporting sustainable development.



Planet & Resources



Protecting Ecosystems and Biodiversity Conservation

Our 2030 Commitment

Develop, adopt and implement a formalized process for identification, assessment, and management of risks and impacts on biodiversity and ecosystem services

We are currently adopting a Group-wide Biodiversity Policy, alongside a formalized Environmental and Social Due Diligence process covering biodiversity considerations as part of Elsewedy Electric's ESMS. This process is being implemented across all new and existing greenfield developments and renewable energy projects.

100%

2024 Performance

100%

2023 Target

INTEGRATING BIODIVERSITY INTO OPERATIONAL THINKING

At Elsewedy Electric, our Biodiversity Policy sets the foundation for how we approach nature conservation across the Group. It reflects our commitment to preserving ecosystems while aligning with broader environmental and sustainability goals. The policy is reinforced by a wider framework of environmental guidelines that collectively support risk assessment, responsible land use, and ecosystem-sensitive design. Together, these policies shape how we plan, operate, and evaluate our impact, encouraging every project to account for nature from the outset and minimize harm throughout its lifecycle.



Relevant Policies, Procedures, and Certifications

Group Biodiversity Policy	ESMS – Environmental OMPs
Group Environmental Policy	ISO 14001
Elsewedy Electric Land Acquisition Procedures	

KEY PILLARS OF OUR BIODIVERSITY APPROACH

Protect & restore

We prevent harm and restore ecosystems by managing biodiversity risks across all project stages.



Eco-Design

We reduce impact through resource-efficient, circular product design.



Targets

We set measurable goals to cut our biodiversity footprint using nature-based solutions.



Partnerships

We engage local partners to raise awareness and support conservation projects.



Throughout 2024, efforts were centered on refining our approach to offsetting residual impacts, enhancing collaboration with local communities, and aligning our practices with globally recognized principles. In addition, biodiversity-friendly design and product development continue to be promoted as part of our broader sustainability approach. These actions reflect our belief that protecting natural ecosystems is not a standalone activity but an integrated part of doing responsible business.

Biodiversity in our ERM Framework

As part of reinforcing long-term environmental resilience, Elsewedy Electric is preparing to embed nature-related risk assessments into the Group's Enterprise Risk Management (ERM) system over the next two years. This strategic step will allow us to identify, evaluate, and address biodiversity and ecosystem-related risks more systematically across our operations, supply chain, and project lifecycles, ensuring these considerations are fully integrated into business decision-making.

TNFD Alignment

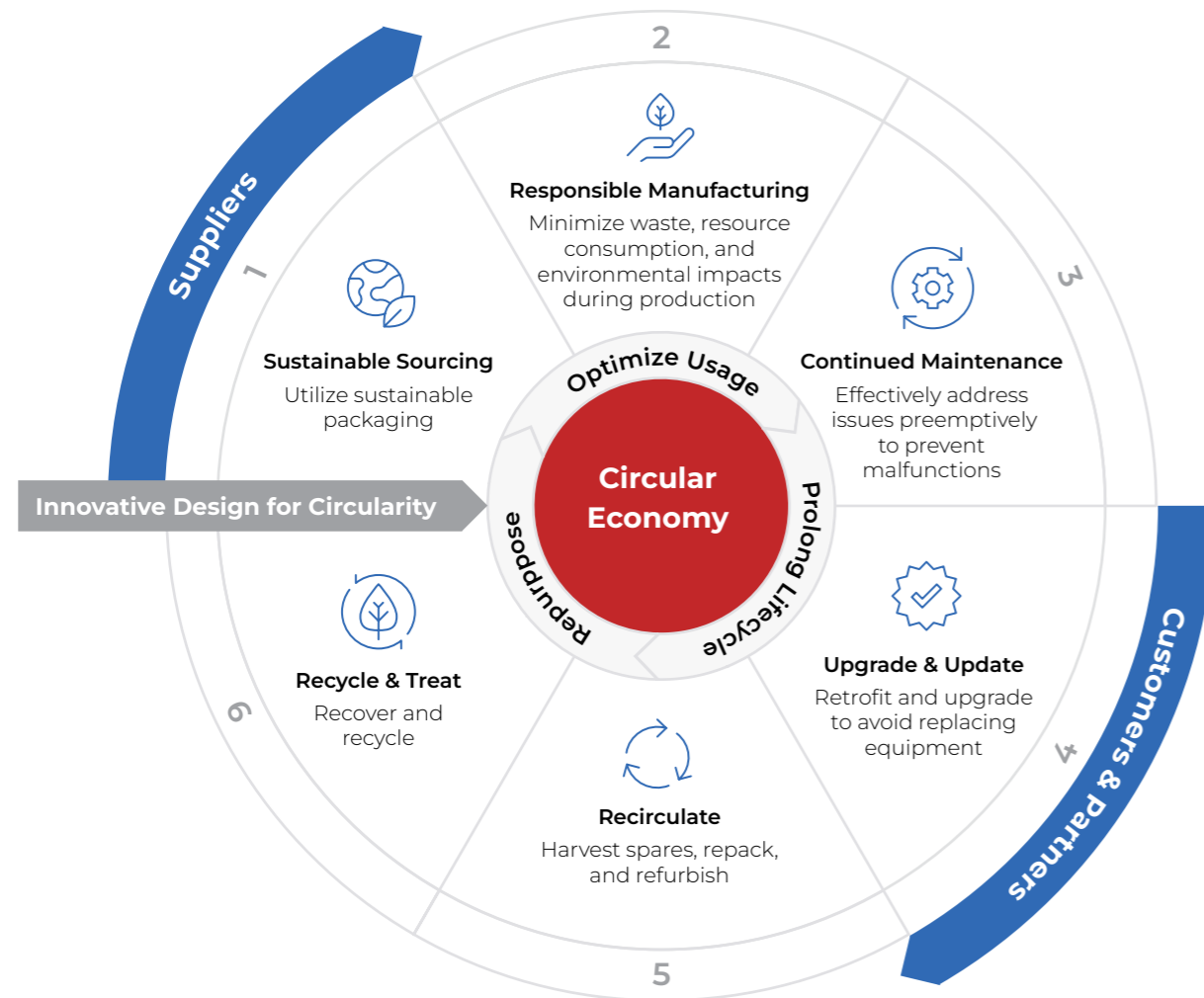
Elsewedy Electric is targeting steps toward alignment with the Taskforce on Nature-related Financial Disclosures (TNFD), as part of our broader commitment to advancing nature-conscious practices. This planned direction reflects our growing focus on deeper integration of ecosystem considerations into strategic decision-making and improving how we assess and manage nature-related risks and opportunities. By working toward alignment with the TNFD, we aim to strengthen the transparency, consistency, and relevance of our environmental disclosures, while reinforcing our role in supporting global efforts to value and preserve biodiversity in business contexts.



CIRCULAR ECONOMY AND PRODUCT STEWARDSHIP

CONTEXT

The circular economy is essential for addressing the unsustainable consumption patterns of the traditional linear economy, which depletes finite resources and generates excessive waste. As of 2023, only 7.3% of used materials are cycled back³. By designing products for longevity, maximizing resource efficiency, and implementing recycling and reuse strategies, the circular economy helps reduce environmental impact and conserve natural resources. Elsewedy Electric is committed to promoting innovation, driving economic growth, and enhancing business resilience by creating closed-loop supply chains and reducing dependence on scarce materials. Additionally, engaging in the circular economy helps the Group comply with increasingly stringent environmental regulations and meet the growing consumer demand for sustainable practices, ultimately contributing to a more sustainable and resilient economy⁴.



RISKS, IMPACTS, AND OPPORTUNITIES

The circular economy addresses resource scarcity by promoting materials' reuse, recycle and value recovery, thereby reducing reliance on natural resources. At Elsewedy Electric, we focus on optimizing the life cycle impacts of our products, starting from recycled content in our raw materials, redesigning our packaging materials to increase the recycled content and improve the recyclability all the way to the end-of-life options where zero-waste to landfill has become our strategic target. We aim to maximize the use of available materials and close the production loop. By embracing these principles, we reduce the risk of sourcing new raw materials, also resulting in reducing the global warming potential and environmental footprint of our products.

Our circular economy actions will indirectly support biodiversity by reducing resource consumption and minimizing the need for land used in mining natural resources or waste disposal. Embracing the circular economy enhances Elsewedy Electric's environmental impact. This enables us to assist other industries in adopting circular practices and achieving a closed-loop supply chain.

OUR MANAGEMENT APPROACH

Our philosophy emphasizes maximizing productivity and value while minimizing inputs. In support of a circular economy, Elsewedy Electric is dedicated to supporting nature recover, replenish, and thrive. We envision a future where everything has value, and nothing is wasted.

The implementation of ISO 14001 standards reflects a rigorous process of evaluating waste production and ensuring environmentally safe disposal.

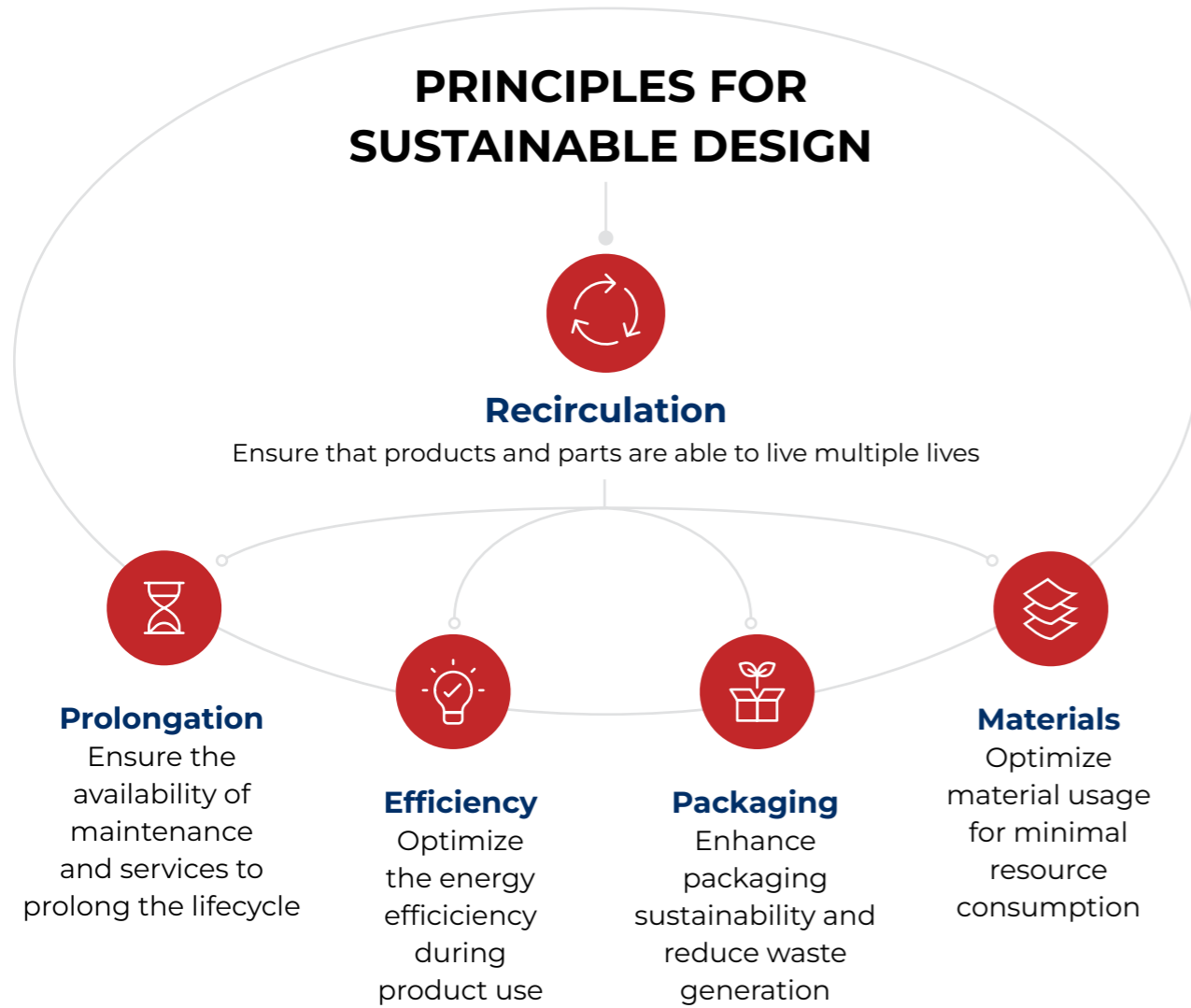
Driving Circular Innovation in Product Design

At Elsewedy Electric, circularity remains a key principle in how we approach product development. Our design processes are continuously evolving to prioritize durability, ease of maintenance, and efficient use of resources. By integrating circular thinking from the outset, we aim to maximize material lifespan and reduce dependency on finite resources.

Efforts are focused on enhancing packaging efficiency, minimizing raw material consumption, and identifying sustainable alternatives to critical inputs. The R&D teams are advancing solutions that support material recirculation and improve overall product resilience, ensuring our designs contribute to a more circular and resource-efficient future.

³ <https://www.europarl.europa.eu/topics/en/article/20151201STO05603/circular-economy-definition-importance-and-benefits#:~:text=The%20circular%20economy%20is%20a,reducing%20waste%20to%20a%20minimum.>

⁴ https://www.un.org/sites/un2.un.org/files/circular_economy_14_march.pdf



Progressing toward Fully Circular Cable Drums

As part of our ongoing pursuit of more sustainable product solutions, Elsewedy Cables continues advancing the integration of recycled materials in its operations. A key focus area has been the cable drum redesign initiative, which targets the use of 100% recycled wood. The project has moved from concept to applied development, with recycled content now incorporated into a growing share of drums in 2024. In parallel, 30% of our wooden cable drums and 18% of our steel drums were fully recycled after use in 2024, supporting a closed-loop approach.

This initiative reflects our broader shift toward circular manufacturing, aiming to reduce raw material dependency and minimize waste across the product lifecycle. By rethinking materials and extending their use, we're aligning production practices with circular economy principles and laying the groundwork for broader adoption across other product categories.



ADVANCING PRODUCT TRANSPARENCY: OUR EPD JOURNEY TO 2030

Elsewedy Electric continues to make significant progress in its journey toward full environmental transparency across its product portfolio. As part of our commitment to sustainability and circular economy principles, we are scaling up the development and publication of Environmental Product Declarations (EPDs), standardized, third-party verified documents that provide transparent insights into the environmental performance of products based on full life cycle assessments (LCAs).

EPDs serve as a powerful tool to communicate product-related environmental impacts in a credible, comparable, and science-based manner. By integrating LCAs into product development and disclosure processes, Elsewedy Electric supports more responsible design, sourcing, production, and end-of-life decisions across our value chain.

We began our EPDs' development journey in 2023 with the publication of **four EPDs covering 37 electric cables**. Building on this foundation, 2024 marked the successful completion of the second phase, with **17 new EPDs covering 290 products** published by July. Developing full life cycle assessment (LCA) models for more than 1,500 products assessing their environmental performance through the environmental indicators listed under EN 15804 and ISO 21930 standards. These include low, medium, and high-voltage cables, special and automotive cables, pre-stressed strands, conductors, polymers, and transformers. In parallel, we are preparing to publish **an additional 50 to 70 EPDs by the end of 2025**, covering an estimated **1,400 to 2,100 products**.

As of the end of 2024, a total of **21 verified EPDs** have been published on the **EPD Hub** platform, positioning Elsewedy Electric as one of the early movers in the region advancing product-level environmental disclosures.

We plan to enhance our reported LCA scope by including the use stage in the declared and assessed product life cycle stages. This addition is particularly important for our electrical products, as the use phase accounts for the majority of their life cycle emissions. By doing so, we aim to better reflect the performance of our high-efficiency products throughout their entire life cycle. The shift from declaring only the product stage and end-of-life (i.e., cradle-to-gate plus end-of-life) to including the use stage will be formally reflected in our upcoming EPD publications starting in 2025. This ongoing effort is part of our broader goal to develop EPDs or equivalent environmental labels for **100% of our product portfolio by 2030**. Through this journey, we aim to not only meet the growing demand for environmental transparency but also contribute to industry-wide decarbonization and sustainable product innovation.

**Our EPD Journey:
From First Steps to Full Portfolio Transparency by 2030**



Planet & Resources

Circular Economy

Our 2030 commitment
Environmental Product Declarations (EPDs) or Green Labels developed for 100% of the products

In 2024, Elsewedy Electric significantly advanced its EPD program, publishing 17 new EPDs covering 290 products by mid-year. The company is on track to issue an additional 50 to 70 EPDs by year-end, covering between 1,400 and 2,100 products across its core portfolio. This includes a wide range of cables, conductors, polymers, and transformers. By the end of 2024, a total of 21 EPDs had been published on the [EPD Hub](#) platform, marking progress toward the 2030 goal of achieving full EPD coverage for 100% of our products.

20%

2024 Performance

100% of the products

2030 Target



ENVIRONMENTALLY RESPONSIBLE SOURCING

CONTEXT

With depleting natural resources and stringent quality standards upheld at Elsewedy Electric, the Group is focused on developing an ethical supply chain and a responsible sourcing process. The use of raw materials, from extraction to delivery, involves significant greenhouse gas emissions and a considerable environmental footprint. Copper, steel, and aluminum are essential resources for Elsewedy Electric Group, making the sustainability of their sources and suppliers crucial for continued operations. As the shift to electric solutions accelerates, the demand for raw materials such as copper grows exponentially. Copper is central to the energy transition, serving as a fundamental component in electric vehicle charging stations and large-scale energy storage solutions, and will be essential for future energy systems.⁵

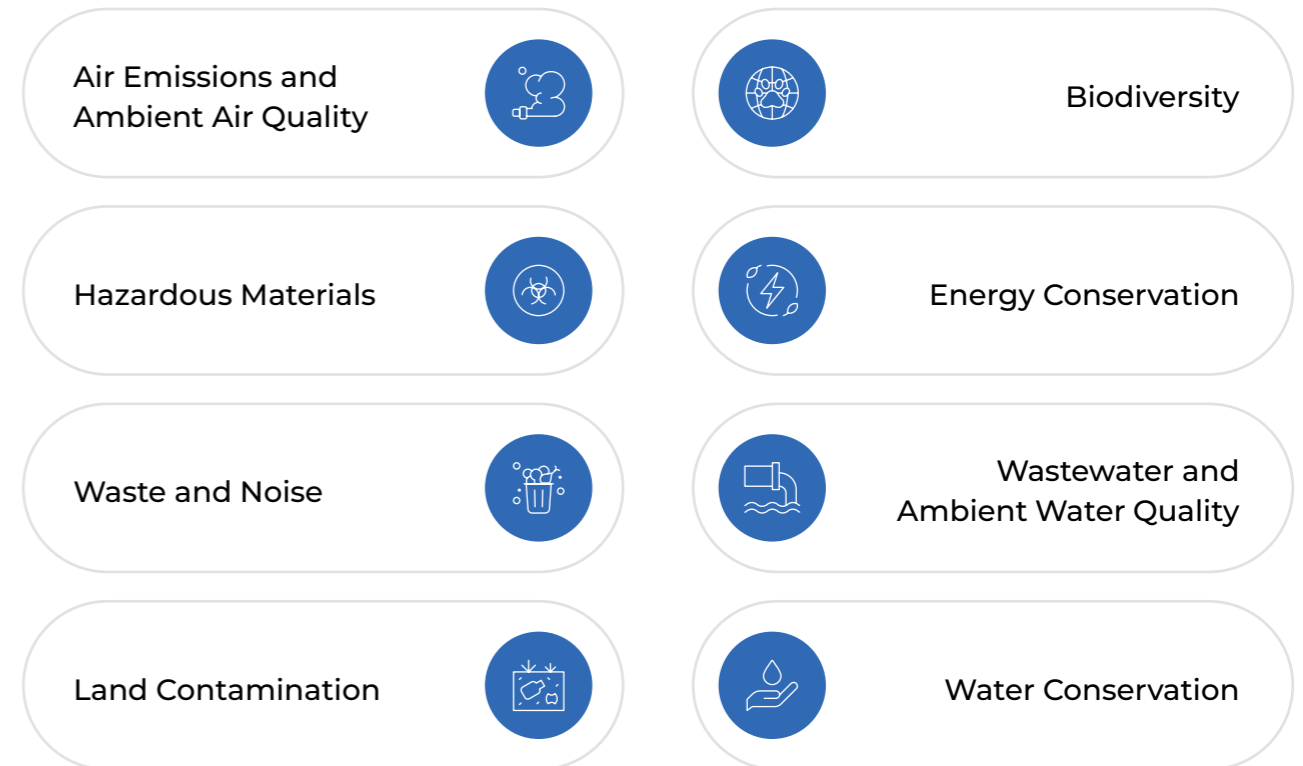
RISKS, IMPACTS, AND OPPORTUNITIES

Shifting economic trends, global overuse, and limited access can lead to natural resource shortages, affecting the Group's operations and value chain. These shortages are a result of increased demand and irresponsible sourcing, which can cause business interruptions, increased costs in both the short- and long-term, and major disruptions to raw material extraction ecosystems. Copper mining often leads to substantial greenhouse gas emissions due to its energy-intensive nature. Additionally, it can contribute to environmental impacts such as biodiversity loss and pollution.⁶



OUR MANAGEMENT APPROACH

Elsewedy Electric evaluates and assesses suppliers for their environmental management practices and the potential environmental impact of their internal operations, ensuring alignment with our sustainability goals. We establish a foundation for sustainable sourcing by embedding responsible environmental management into our third-party code of conduct. We expect third parties to implement measures and controls to avoid, mitigate, and reduce their negative environmental impact while conserving natural resources. Key aspects we monitor include:



As part of Elsewedy Electric's Climate Policy, the Group is committed to supporting its suppliers in adopting responsible environmental practices. We prioritize consulting, raising awareness, and building capacity to empower suppliers with the tools and knowledge needed to progress toward net-zero emissions and climate resilience. These efforts are reinforced through adherence to clearly defined selection criteria and minimum environmental standards, supported by regular evaluations of supplier performance.

To strengthen these practices, Elsewedy Electric shall incorporate a Green Procurement Policy as part of its ESMS informed by the results of ESG supplier assessments. This ensures that procurement decisions actively support a climate-resilient and environmentally responsible supply chain.

⁵ <https://www.ief.org/news/how-copper-shortages-threaten-the-energy-transition>

⁶ <https://www.unep.org/topics/energy/renewable-energy/critical-minerals>

SOURCING SAFE MATERIALS

Frameworks such as the Restriction of Hazardous Substances (RoHS), and Registration, Evaluation, Authorization and Restriction of Chemicals (REACH), support Elsewedy Electric to ensure the materials sourced are sustainable and have minimal impacts on the environment. Currently, Elsewedy Electric Cables and Iskraemeco utilize raw materials that are REACH and RoHS regulated.

These frameworks are crucial for promoting sustainable sourcing practices in manufacturing. RoHS limits the use of harmful chemicals in electronics, reducing their environmental impact during production and disposal. REACH, on the other hand, ensures chemical safety by requiring manufacturers and importers to conduct rigorous risk assessments and provide detailed safety information. Both frameworks promote innovation by encouraging the replacement of hazardous chemicals with safer alternatives, thereby enhancing environmental and health protection across the lifecycle of chemical substances. These measures collectively contribute to a more sustainable and responsible approach to sourcing and manufacturing in the electronics industry. This conserves natural resources and supports the development of a circular economy by promoting the reuse and recycling of products, further minimizing environmental impact.



Driving Impact through Green Procurement

Building on our commitment to sourcing safer materials, Elsewedy Electric integrates green procurement practices across its operations as part of the ESMS. This process guides us in prioritizing environmentally responsible suppliers and materials while aligning purchasing decisions with sustainability criteria.

Through our Green Procurement Policy, we assess environmental performance, material safety, and compliance with key sustainability standards during supplier evaluations. Insights from ESG assessments are used to inform procurement strategies, promoting the use of low-impact materials, minimizing waste, and encouraging circularity within the supply chain. By embedding environmental responsibility into our procurement processes, we help drive upstream sustainability and strengthen our collective contribution to a cleaner, safer, and more circular economy.

Key Steps in Our Green Procurement Process:



Screening

We evaluate suppliers using ESG assessments to ensure alignment with our environmental standards and sustainability goals.



Applying

We apply green procurement guidelines under our ESMS, prioritizing materials and products with lower environmental impact.



Integrating

Assessment results guide procurement decisions, enabling responsible sourcing and promoting circularity in our supply chain.

SUSTAINABLE MANUFACTURING

CONTEXT

Given that the global manufacturing sector accounts for 20% of carbon emissions and consumes 54% of the world's energy resources, it is imperative for manufacturing processes to adopt fewer intensive processes⁷. Elsewedy Electric operates with established manufacturing processes but is committed to evolving these methods to enhance sustainability and reduce its environmental footprint. The Group focuses on decreasing energy and water consumption by improving operational efficiency and integrating sustainable design principles into production. This commitment reflects Elsewedy Electric's broader goal of developing environmental considerations and creating responsibly manufactured products while maintaining high production standards, with a strong emphasis on resource conservation and environmental impact mitigation.

RISKS, IMPACTS, AND OPPORTUNITIES

Elsewedy Electric faces several environmental risks in its manufacturing processes, including potential contamination of soil, soil gas, surface water, groundwater, and air. The release of hazardous materials can harm human health and the environment, disrupt operations, and damage the Group's reputation. Given that Elsewedy Electric's factories and distribution centers operate in numerous countries, they must comply with various national environmental regulations. Compliance risks stem from potential mismanagement of hazardous substances, including their use, handling, storage, disposal, and emissions, as well as not adhering to GHG regulations.

The Group adopts a proactive strategy to manage environmental risks and ensure compliance across its sites and properties. This approach helps maintain operational continuity, mitigates reputational and legal risks, and prevents financial losses. Furthermore, enhancing resource and energy efficiency not only results in financial savings but also reduces the Group's vulnerability to fluctuations in commodity prices and supply shortages. With the growing trend of electrification intensifying competition for certain raw materials, Elsewedy Electric faces supply risks.

OUR MANAGEMENT APPROACH

The Group's philosophy is centered on increasing efficiency with minimal environmental impact and costs. This is best achieved through compliance with both national environmental regulations and international standards, such as the ISO 14001 (environmental management systems) and ISO 50001 (energy management systems). This adherence establishes a foundation for future improvements in environmental performance.

Following our ISO 14001 certification, Elsewedy Electric was keen on achieving ISO 50001 certification in order to work on both pollution control, environmental management and resource efficiency. Establishing a baseline for energy and water consumption and setting reduction targets are essential metrics for our decarbonization plan, and climate risk management (Please refer to Chapter 3 for a breakdown of our carbon footprint and decarbonization efforts). By systematically implementing ISO 50001 across its facilities, the Group's control grew stronger over its energy consumption and associated operational costs. This has involved a monitoring program covering all our facilities and a energy efficiency action plan updated yearly.

Compliance with ISO 50001 reflects Elsewedy Electric's commitment to meeting international energy management benchmarks, increasing its credibility and trustworthiness among stakeholders.

By adhering to these stringent standards, Elsewedy Electric promotes a culture of sustainability within the organization and aligns with global efforts to mitigate environmental impacts and achieve long-term operational excellence.

Technology & Innovation



Digitalization with Purpose

Our 2030 commitment

100% coverage by remote energy monitoring systems

Elsewedy Electric is currently exploring a range of remote monitoring systems, including advanced real-time solutions, to determine the most effective option for adoption. This analysis aims to enhance our ability to monitor operations efficiently, ensuring optimal performance and timely responses across our facilities.


30%

2024 Performance

100% coverage

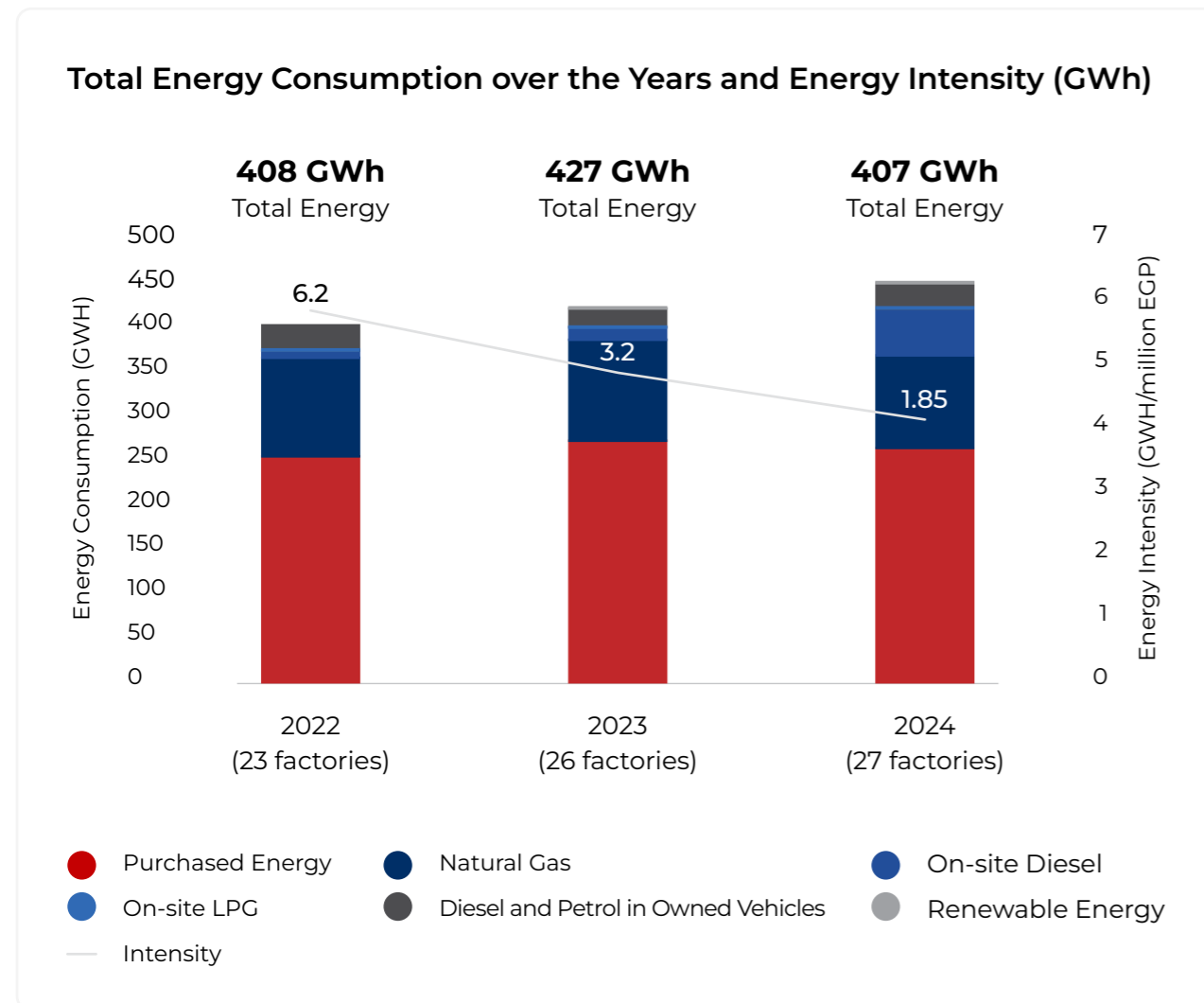
2030 Target

⁷ <https://www.weforum.org/impact/carbon-footprint-manufacturing-industry/>

 For more information about our ISO certifications, please refer to the [Annex](#).

ENERGY MANAGEMENT

The total energy consumption across the years 2022 - 2024 is represented in the chart below, considering the yearly expansion in reporting boundaries. 23 factories were covered in 2022, and a total of 26 factories in 2023. In 2024 a total of 27 operational factories are included. The total energy consumption includes diesel, natural gas, LPG, purchased electricity, and purchased heat and chilled water, and the fuel used by the company's owned vehicles (petrol and diesel).



Enhancing Energy Efficiency and Tracking Intensity

The overall energy efficiency of Elsewedy Electric's manufacturing subsidiaries is measured in GWh per million EGP of revenue. At the factory level, energy efficiency is tracked using customized metrics based on units of production. This approach ensures a stronger link to actual output, enabling accurate performance assessment and continuous improvement over time. Detailed energy intensity figures for each manufacturing facility are shown in the below table.

Factory	Energy Intensity – 2024	Unit
Wires & Cables Factories		
Egytech	0.83	MWh/ton
Elsewedy Special Cables (UIC)	2.06	
Elsewedy Cables - KSA	0.96	
Doha cables	0.76	
Elsewedy Cables - Ethiopia	0.75	
Elsewedy Electric East Africa	0.92	
Transformers Factories		
Transformers Egypt	2.58	MWh/MVA
Transformers Pakistan	2.28	
Transformers Indonesia	1.85	
Transformers Zambia	1.79	
Electric Meters Factories		
Iskraemeco Egypt	0.0032	MWh/Electric Meter
Iskraemeco Slovenia	0.0025	
Iskraemeco Bosnia	0.0037	
Others		
Egyplast	0.34	MWh/ton
United Metals	0.52	MWh/ton
ECMEI	4.76	MWh/ton
Elsewedy Electric Infrastructure	0.21	MWh/ton
Elsewedy Steel Products (USW)	0.65	MWh/ton
Elseweddy Telecom	0.02	MWh/km
SEDCO & Elastimold	0.02	MWh/kit
SEDCO Petroleum	0.0006	MWh/kit



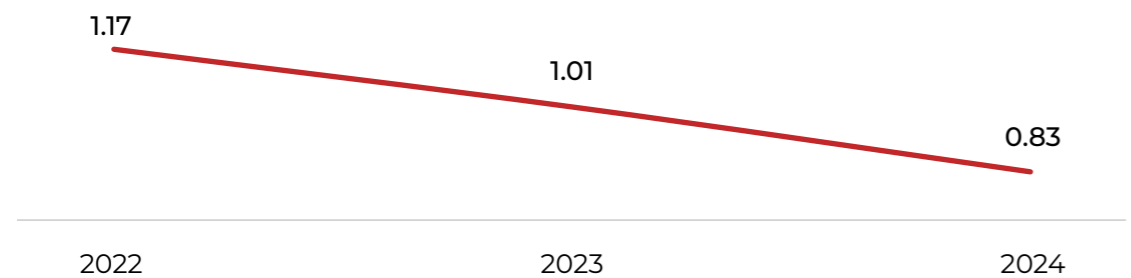
Driving Energy Efficiency at Egytech: A Model of Continuous Improvement

Egytech, one of Elsewedy Electric’s largest factories by production volume and revenue, has achieved notable progress in improving its energy performance. The facility is ISO 50001 certified, with a comprehensive energy management system in place that supports data-driven decision-making and continuous energy efficiency improvements.

Between 2022 and 2024, Egytech’s energy intensity decreased from 1.17 MWh/ton to 0.83 MWh/ton, a 29% reduction reflecting sustained efforts to optimize energy use across operations.

Among the key measures implemented, Elsewedy Electric introduced high-efficiency energy-saving systems in the chillers at Egytech. These upgrades enhance chiller performance, reduce electricity consumption, and lower associated emissions during production. The initiative not only supports cost savings but also aligns with the Group’s broader environmental objectives.

Egytech Energy Intensity Over the years (MWh/ton)



WATER MANAGEMENT

Growing water stress and pollution are placing increasing pressure on communities, ecosystems, and industries worldwide. At Elsewedy Electric, we view responsible water management as a critical component of our environmental agenda and a key driver of operational resilience. Our efforts are centered around enhancing efficiency, reducing discharge impact, and promoting a culture of water consciousness throughout our operations.

Although our core activities are not water-intensive, water remains an essential resource across our facilities. This makes it important to continuously track consumption patterns, optimize usage, and ensure that wastewater is managed responsibly. Our Water Policy provides a structured framework for water management across the Group, while our Environmental and Social Management System (ESMS) enables us to monitor performance and drive ongoing improvements.

Planet & Resources



Resource Efficiency and Renewable Resources

Our 2030 commitment

Reduce water withdrawals intensity by 40% and maintain the achieved target

As of 2024, water intensity across all operational manufacturing facilities is recorded at 4.45 megaliters per billion EGP in revenue, down from 7.06 megaliters per billion EGP in 2023, marking a 36% decrease.

36%

2024 Performance
(Manufacturing facilities)

40% reduction
2030 Target

As a result of our strengthened practices, our CDP Water Security score improved to B in 2024, reflecting our increased focus on transparency and risk mitigation. We continue working to integrate water-related considerations into operational decision-making and aim to support local and regional water stewardship initiatives wherever we operate

CDP Water Security
Scoring B in 2024
(up from C in 2023)



Water Withdrawal

Esewedy Electric dedicated Water Policy, applicable across all subsidiaries, reinforces the importance of responsible water stewardship. This policy was recently updated to include plans to conduct comprehensive water-related risk assessments in the coming years. This assessment will identify specific areas within our operations that require action to address and mitigate water risks. Some of the initiatives we are exploring include alternative water sources, wastewater treatment plants for water reuse, and enhancing water efficiency.



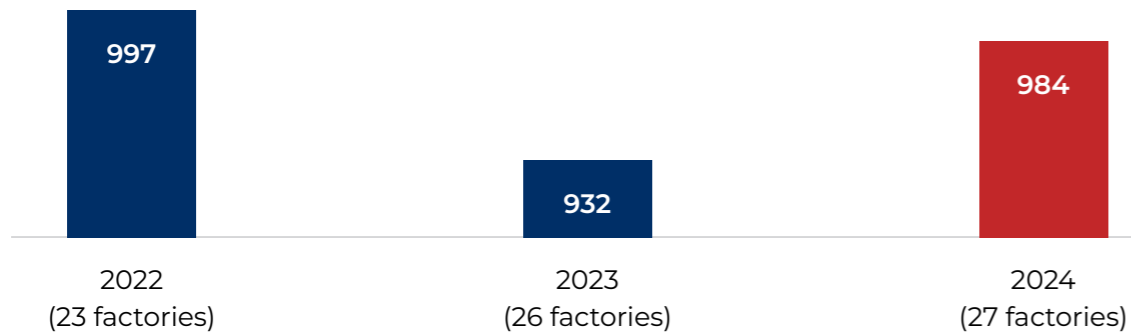
983.7

megaliters

5.5% increase compared to 2023

Total water withdrawals in 2024
across 27 factories

Water Withdrawals across Manufacturing Facilities (x1,000 m³)



For the 27 operational facilities reported in 2024, water withdrawal amounted to 984 megaliters, reflecting a **5.5%** increase compared to **2023**.

Additionally, as part of Elsewedy Electric's water action commitment, the Group has a dedicated [business line for water and wastewater treatment solutions](#). The Group offers innovative solutions to help clients reduce their water footprint and improve their water management practices.



For further information, please refer to Elsewedy Electric CDP 2024 Water Security Response.⁸

⁸ At the time of publishing this report, only CDP's 2024 reporting cycle's responses (covering the Group's 2023 performance) were publicly available. Elsewedy Electric will respond to the 2025 Water Security questionnaire and disclose its 2024 performance. However, the disclosure for the 2025 cycle will only be made public by the end of 2025.

Wastewater Discharge

Esewedy Electric continues to strengthen its wastewater management systems to ensure environmental compliance and reduce overall discharge. On-site treatment remains a key part of this process, helping reduce pollutants and align with regulatory standards. Recent efforts have centered on upgrading treatment infrastructure across select facilities to improve performance and prepare for future reuse opportunities.

Feasibility studies conducted across subsidiaries are guiding our plans to expand wastewater treatment capacity and explore safe, non-potable reuse, particularly in industrial operations and landscape irrigation. These steps support our environmental objectives and lay the foundation for reducing freshwater consumption across operations. While reuse has not yet been implemented, we are making steady progress toward future integration.



WASTE MANAGEMENT

Our commitment to our Environmental Policy and strategic zero-waste-to-landfill target drives us to prioritize effective waste management, minimize waste generation, and enhance resource efficiency across all operations. We have developed and implemented Waste Management Operational Procedures to ensure the responsible handling of non-hazardous solid waste, as well as hazardous solid and liquid waste generated across our operations. These procedures include strict duty-of-care measures for the off-site transportation and disposal of waste, in alignment with regulatory requirements and recognized environmental best practices. Developed in accordance with Good International Industrial Practices (GIIP) and the International Finance Corporation (IFC) Performance Standards, the procedures apply across the Group and to all operating companies and subsidiaries directly or indirectly controlled by Elsewedy Electric. Waste management is embedded as a priority across all our sites, supported by ongoing research, training, and consistent application of best practices in waste reduction, recycling, and reuse.

Employee training continues to play a key role in our waste management strategy, equipping teams with the knowledge and tools needed to reduce, reuse, and recycle effectively. Our sites are regularly assessed to ensure compliance with rigorous environmental standards and to validate our progress in diverting waste from landfills. These initiatives reflect our ongoing dedication to advancing sustainable waste management practices across the company.

WASTE GENERATION

In 2024, we continued to strengthen the tracking and monitoring of waste streams across all our operations. At our 27 operational production facilities, we generated a total of 25,622 tons of industrial non-hazardous waste.

Aligned with our 2030 environmental targets, we are steadily progressing toward the goal of eliminating landfill waste across all sites. In 2024, we achieved a waste recycling rate of 92%, reflecting our ongoing efforts to minimize waste generation and prioritize recycling initiatives. Looking ahead, we will maintain our dedication to innovation and work closely with key partners to refine our waste management practices, ensuring that sustainability remains at the core of our operations. For instance, we have enhanced the management of non-hazardous waste across our Cables sector through improved segregation practices, ensuring a more efficient recycling process. Across all cable sector facilities, we have implemented enhanced municipal waste segregation systems, streamlined waste classification and minimizing environmental impact. To better manage hazardous materials, we have introduced spill containment pallets, providing secondary containment to safeguard against potential spills. Additionally, at Elsewedy Steel, the installation of an automatic HCL injection unit has improved the handling of hazardous materials, ensuring greater safety and compliance with environmental standards.

Planet & Resources

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

Circular Economy

Our 2030 commitment

Achieve and maintain a Virtual Zero Waste to Landfill across all manufacturing facilities and 75% diversion from landfill across all construction sites annually

A zero-waste-to-landfill management system has been developed, adopted and implemented in several factories and is being expanded across all factories and construction sites. In 2024, Elsewedy Electric's 27 reporting manufacturing facilities successfully achieved a 92% diversion rate for non-hazardous waste.

92% **Manufacturing facilities**

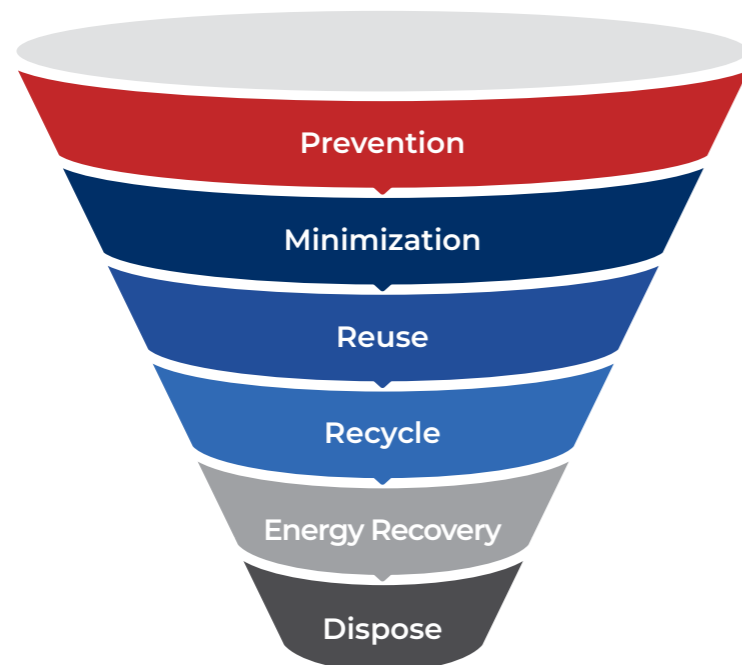
0% **Construction sites**

2024 Performance

100% diversion rate

2030 Target

Hierarchy of Waste Disposal Options



25,622 tonnes

Of industrial quantified non hazardous waste generated in 2024 (across 27 manufacturing facilities)

92% diversion rate

Percentage of industrial non hazardous waste recycled or reused in 2024 (across 27 manufacturing facilities)

Hazardous Waste

Elsewedy Electric ensures the responsible management of waste by partnering with accredited service providers for the recycling of used oil and securely disposing of hazardous waste, including industrial and medical waste, in authorized landfills. We also seek opportunities to repurpose e-waste as spare parts or dismantle it for resale or further processing by authorized entities. Well-structured systems are in place across our locations to monitor and track both hazardous and non-hazardous waste, ensuring compliance with regulations and minimizing our environmental impact.



2,508

Tons of hazardous waste generated in 2024 (across 27 manufacturing facilities)

AIR QUALITY

Elsewedy Electric recognizes the critical role that air quality plays in safeguarding both human health and the environment. We are committed to minimizing our emissions and ensuring that all our operations comply with stringent air quality regulations. Our focus is on reducing pollutants, improving air quality standards, and implementing measures that align with local and international environmental regulations. To further enhance our approach, we have integrated air quality monitoring systems into our operations, ensuring that we maintain a constant track of emissions and pollutants in and around our facilities.

Air Quality Monitoring

Elsewedy Electric prioritizes maintaining high air quality standards across its facilities through comprehensive monitoring systems. These systems are implemented at key operational sites to track and assess air quality, ensuring that we adhere to both local and international standards. By continuously monitoring air quality, we can identify areas for improvement and take immediate corrective actions where necessary, enhancing our ability to maintain a consistent and safe environment for operations and workers.

In addition to monitoring, we have invested in various emission reduction initiatives aimed at minimizing air pollutants within our operations. This includes upgrading equipment, optimizing processes, and implementing measures to reduce emissions at the source. Our ongoing efforts in 2024 focused on enhancing operational efficiency and controlling particulate emissions, contributing to improved air quality across all sites and reinforcing our commitment to sustainable manufacturing practices.



6

OUR PEOPLE, OUR GREATEST ASSETS

Prioritizing Occupational Health and Safety	196
Diversity, Equity, and Holistic Well-being	204
Talent Attraction and Development	214
Compensation and Benefits	220

At Elsewedy Electric, we recognize that our people are our greatest assets. Their talent, dedication, and innovation drive our success and propel our sustainability initiatives forward. We are committed to fostering a supportive and inclusive work environment that nurtures growth, values diversity, and promotes well-being. By investing in our employees' development and well-being, we ensure a motivated and capable workforce that can meet the challenges of today and tomorrow, helping us achieve our sustainability goals and create lasting value for our stakeholders.

2024 Key Highlights

17,408

total number of employees



8%

women representation across the Group's workforce



+200,000

total training hours



71%

employee satisfaction rate with the work environment



3.9/5

Elsewedy Electric's score on Glassdoor

'GLASSDOOR'

PRIORITIZING OCCUPATIONAL HEALTH AND SAFETY

CONTEXT

The industry in which Elsewedy Electric operates is rapidly evolving, driven by factors such as digitization, new technologies, data connectivity, and ESG, all of which provide opportunities to positively impact health and safety. At Elsewedy Electric, health and safety are uncompromisable values.

As a key element of corporate social responsibility, ensuring a safe workplace for employees, customers, and contractors is fundamental. It is also crucial that the contractors comply with Elsewedy Electric's health and safety program and standards.

Elsewedy Electric strives to provide a safe and healthy environment for all its direct employees, contractors and primary suppliers, enabling them to perform at their best, positively influence customer safety, and return home safely. The goal is to enhance safety maturity by engaging employees through our safety culture program and activities.

RISKS AND OPPORTUNITIES

Effective occupational health and safety (OHS) management is crucial for Elsewedy Electric, as poor OHS performance can significantly impact labor costs due to reduced productivity, harm the company's reputation, lower staff morale, and lead to increased operating costs through fines and legal liabilities. To mitigate these risks, all Elsewedy Electric sites are ISO

45001 certified, ensuring a robust OHS management system is in place. The company conducts regular internal and third-party audits throughout the year, following a structured internal audit program. Any identified gaps or non-conformities are promptly addressed to maintain high safety standards and minimize risks.

OUR MANAGEMENT APPROACH

The Health, Safety, and Environment (HSE) department at Elsewedy Electric oversees all health and safety measures across the company. This department is locally integrated within each business unit and regional operation, reporting directly to the respective business managers.

HSE Officers are responsible for coordinating the efforts of HSE experts across various operational areas. Their primary role is to advise managers and teams, with a shift in focus from merely monitoring compliance with rules to actively supporting employees in safely navigating dynamically changing requirements.

Health and safety committees are regularly convened at both the local and national levels, where management and employee representatives collaborate to coordinate specific measures and initiatives that ensure a healthy and safe working environment.

In alignment with our Business Code of Conduct and Group HSE Policy, Elsewedy Electric has established internal monitoring systems and a comprehensive company-wide risk management and control process. Our actions are grounded in Elsewedy Electric's HSE principles, which underpin our Group HSE policy and mandate that all operating units maintain a management system certifiable to ISO 45001.

The effectiveness of these management systems is reviewed annually through internal audits, which assess compliance with internal and external regulations, ensure that risk assessments and emergency management processes are properly implemented, and verify that significant risks and opportunities are identified and addressed through measurable goals and actions. Additionally, the management system undergoes external certification in accordance with market requirements relevant to each operating unit.

Elsewedy Electric's suppliers are required to adhere to the company's Third-Party Code of Conduct, which includes a commitment to upholding health and safety standards and taking responsibility for the well-being of their employees.

People & Society



Occupational Health and Safety

Our 2030 commitment

Revise and update labor management policies and procedures according to international standards and GIIP

In 2024, we continue to implement the labor management policies and procedures in alignment with international standards and Good International Industry Practices (GIIP) as part of the Group's ESMS.

100%

2024 Performance

Relevant Policies, Procedures and Systems

Group Occupational Health and Safety (OHS) Policy

Group OHS Procedures

ISO 45001

HEALTH AND SAFETY GOVERNANCE AND MANAGEMENT

Maintaining a safe and healthy workplace is essential to how we operate and grow as a business. At Elsewedy Electric, we embed health and safety into the core of our governance structure, ensuring that responsibilities are clearly defined, performance is closely monitored, and improvement is an ongoing pursuit.

This is supported through structured coordination between the Group's Health and Safety team and HSE leads across subsidiaries. Monthly discussions serve as a touchpoint to track progress, share insights, and align on implementation priorities. To keep leadership informed and engaged, detailed performance updates are prepared every quarter and shared with the Executive Team, highlighting key outcomes and program updates.

Our Group Health and Safety Policy continues to guide our efforts, with regular reviews ensuring alignment with ISO 45001 standards and real-world relevance. At every level, we encourage employees to take an active role in identifying risks and contributing to a culture of prevention. Whether at project sites, customer locations, or on the move, our people are empowered to act in the interest of safety for themselves, their teams, and the communities around them.

Contractors, Subcontractors, and Visitors' Safety

Ensuring the safety of every individual on-site remains a key priority at Elsewedy Electric. All contractors, subcontractors, and visitors are required to follow our Group's safety protocols, supported by tailored induction sessions that outline site-specific hazards, emergency procedures, and responsibilities.

Contractors undergo a thorough pre-work permit process, while subcontractors are continuously engaged through daily PTW procedures, regular inspections, toolbox talks, and monthly performance meetings with HSE officers to ensure consistent compliance.

We also maintain a Subcontractor Worker ID System to track safety training and support on-the-ground awareness. For visitors, updated identification cards now include bilingual safety guidelines and emergency contacts to ensure preparedness from the moment they enter.

OCCUPATIONAL HEALTH SERVICES AND PROGRAMS

At Elsewedy Electric, protecting employee health remains a central focus of our safety culture. All our people have access to essential health services through our ongoing collaboration with an accredited medical service provider. Across our operations, health coverage is reinforced by fully equipped on-site clinics operating around the clock, supported by readily available first-aid kits and personal protective equipment at all worksites.

Routine health assessments are conducted to proactively monitor the well-being of employees and detect potential risks early. Eyewash stations are strategically placed throughout our project sites and production facilities to respond to urgent exposure incidents. In addition, our on-site pharmacy provides fast, direct access to medical support for employees, workers, and contractors alike—ensuring everyone on-site receives the care they need without delay.

TRAINING ON HEALTH AND SAFETY

Ensuring a safe and healthy work environment at Elsewedy Electric begins with equipping our workforce with the right knowledge. Our approach to Health and Safety training is comprehensive, consistent, and tailored to meet the needs of different roles across our operations.

Training is structured around clear priorities. New joiners receive induction training on key safety procedures from day one, while production workers follow a rotating schedule of weekly sessions focused on operational risks and safe work practices. Supervisors and engineers undergo targeted training on HSE procedures to reinforce safe leadership on the ground. Toolbox Talks and awareness lectures are delivered regularly to address evolving hazards, operational changes, and seasonal risks.

Core focus areas include emergency response, PPE use, fire safety, chemical handling, and working at heights. Drivers operating rental vehicles are also briefed on road safety protocols, supporting the broader scope of our transportation safety policy. Pre-task briefings and real-time hazard-specific instructions are embedded into daily routines, especially at high-risk sites.



84,259

training hours delivered across manufacturing facilities and E&C projects on H&S topics



156,312

trainees and participants

Modernizing Safety Training Through AI and VR Integration

In 2024, Elsewedy Electric introduced AI and Virtual Reality (VR) technologies into its health and safety training programs, redefining how employees engage with safety scenarios. This forward-looking approach allows workers to experience immersive, real-world simulations in a controlled environment, enhancing their ability to recognize hazards, respond to emergencies, and internalize safety protocols. The use of AI enables personalized learning paths based on individual performance, while VR supports hands-on practice without exposing trainees to actual risk. This integration is helping us build a workforce that is not only technically competent but also instinctively safety-conscious.

In 2024, Elsewedy Electric delivered 84,259 hours of HSE training to 156,312 participants, including employees, contractors, and subcontractors. This reflects our ongoing effort to embed safety thinking into every level of our organization and promote a culture where risk awareness and accountability are second nature.

Training Target

One of our key accomplishments was within our Cables Sector in meeting our annual safety training target of **8 hours per employee**. This consistent focus on training helped embed safety into daily routines and reinforced a culture of vigilance and responsibility across all teams.

8 hrs / Employee

OCCUPATIONAL HEALTH AND SAFETY CULTURE

We continue to build a workplace where safety is not only a policy but a mindset woven into daily behaviors. Our approach centers on shared responsibility, encouraging employees at all levels to take ownership of safety and actively participate in identifying and addressing risks. To deepen this culture, we introduced new tools and practices in 2024, including the launch of our “Behavior Observation Project” aimed at recognizing and addressing unsafe behaviors before they lead to incidents, promoting greater accountability and awareness on the ground.

ENHANCING WORKPLACE SAFETY: KEY PROJECTS AND ACTIONS

Creating a safe and resilient workplace remains a core pillar of our operational excellence at Elsewedy Electric. Our safety approach continues to be built around proactive risk management, strong technical foundations, and empowered teams. We maintain a clear ambition: zero harm across all operations. To support this vision, we have in place robust monitoring mechanisms and performance targets tailored at both the Group and subsidiary levels, enabling each facility to drive improvements aligned with its unique operational realities.

In 2024, we focused our efforts on expanding and reinforcing safety controls across newly operational areas. Comprehensive Standard Operating Procedures (SOPs) were developed and implemented in new production lines such as BEAD Wire, A1, and A2, covering key processes including machine operation and firefighting. These SOPs provide clear guidance on routine activities, helping teams prevent risks at the source and ensure consistent safety practices. As part of this year’s progress, we also achieved full compliance with Civil Defense and NFPA requirements across all sectors, further validating the strength and completeness of our safety systems.

Employee training continued to serve as a key driver in reinforcing safe behavior across all sites. Forklift operators underwent specialized training in collaboration with Ghabbour Facility to enhance equipment handling and operational awareness. Additionally, we partnered with the Saudi German Hospital to deliver first aid and ergonomics training, strengthening our employees’ ability to respond to emergencies and minimize strain-related injuries in daily work.

Further advancing our technical safeguards, thermal imaging technology was introduced for electrical panel testing at SEDCO Egypt. This initiative is helping reduce the risk of fire incidents by enabling early detection of potential faults.

These efforts build on a broader safety ecosystem that emphasizes prevention, accountability, and continuous learning. While our actions evolve to meet the needs of each operational context, our commitment remains the same, ensuring every individual returns home safe, every day.

FOSTERING A SAFER WORKPLACE: BEHAVIOR OBSERVATION PROJECT

As part of Elsewedy Electric’s continued efforts to strengthen OHS culture across its operations, the company launched the Behavior Observation Project, an employee-focused program designed to promote safe practices, reduce risk, and empower a proactive safety culture on the ground.

The program centers on improving employee awareness and correcting unsafe behaviors through direct observation, dialogue, and continuous feedback. By encouraging workers to think critically about their environment and engage in safety-related conversations, the project bridges the gap between top management and operational teams creating shared accountability for health and safety outcomes.

Key components of the program include:



- On-site behavioral observations in real working conditions
- Use of a standardized Safety Observation Card to record safe and unsafe acts
- Monthly analysis of collected data using KPIs
- Development of targeted training plans based on observed risks
- Active employee involvement in reporting and improvement tracking
- Recognition of employees who demonstrate strong safety practices

In 2024, the program contributed to a measurable reduction in accidents caused by unsafe behavior, improved communication between departments, and strengthened the overall safety mindset across participating facilities. For example, in one reporting period, 80% of identified unsafe observations were addressed and closed, reflecting the effectiveness of the approach in driving corrective action.

By embedding safety into everyday behaviors and empowering employees to observe, communicate, and act, the Behavior Observation Project is helping Elsewedy Electric cultivate a workplace where safety is not just a policy but a shared value.



Emergency Drills and Firefighting

At Elsewedy Electric, maintaining a high state of emergency preparedness is a continuous priority. Our firefighting systems are routinely upgraded and closely monitored to ensure effectiveness across all operational sites. Fire extinguishers remain accessible in critical areas, including electrical panels, manufacturing floors, and project sites, with new enhancements made where needed to match site-specific risk levels.

Regular inspections, supported by third-party evaluations, help us maintain compliance and system reliability. Firefighting equipment is checked using calibrated weight scales to ensure readiness for immediate use. Fire drills are conducted during the year to assess our emergency response procedures and identify areas for refinement. These exercises play a key role in reinforcing team coordination and updating response protocols. xx and conducted xx inspections

151

Fire drills



109,632

Conducted Inspections



HEALTH AND SAFETY PERFORMANCE INDICATORS

Maintaining the highest standards of health and safety remains a constant focus at Elsewedy Electric. In 2024, we continued to closely monitor our safety performance across all operations, using key indicators to evaluate our progress and identify areas for further action. While we have seen ongoing improvements in safety culture and controls, two fatalities were regrettably recorded this year. Each case was subject to a thorough investigation, followed by the implementation of immediate and targeted corrective measures to prevent recurrence. In addition, the families of the deceased were provided with compensation exceeding legal requirements, reflecting our commitment to accountability, care, and support for those affected.

To strengthen our safety outcomes, we placed increased emphasis on proactive risk management, site supervision, and reinforcing awareness among all employees and contractors. Our efforts were supported by strengthened safety systems, upgraded procedures, and a renewed focus on operational discipline at all levels.

Elsewedy Electric also reported a total of 115 lost-time injuries in 2024, resulting in a lost-time injury frequency rate of 1.05 and a severity rate of 9.04. These figures serve as a reminder that, while progress has been made, ongoing vigilance is essential to achieving our zero-harm target.

People & Society



Occupational Health and Safety

Our annual commitment
Zero accidents related to hazardous materials safety

In 2024, a total of 23 incidents related to hazardous materials safety were reported across Elsewedy Electric's subsidiaries.

23 incidents

2024 Performance

Zero accidents

Annual Target

New Record

Across Elsewedy Electric, our focus on building a strong safety culture continues to drive meaningful results at both the Group and subsidiary levels. This collective commitment was exemplified by Elsewedy Transformers, which recorded over 1,000 consecutive days without a Lost Time Injury (LTI). While all sites continue to make steady progress in enhancing their safety performance, this record sets a strong example of how consistent practices, engaged teams, and a proactive mindset can lead to lasting impact.

1,000 days without (LTI)

Looking ahead, our ambition remains clear: to foster an incident-free work environment. By focusing on operational discipline, targeted action plans, and continuous learning, we aim to achieve measurable reductions in risk exposure and ensure that every person across our operations is protected, respected, and safe.

2024 H&S indicators across the Group's manufacturing facilities, E&C projects, and turnkey

2

Work-related fatalities



1.05

Lost-time injury frequency rate



115

Lost-time injuries



9.04

Lost-time injury severity rate



132

Medical treatment injuries



0.27

Occupational illness frequency rate



DIVERSITY, EQUITY, AND HOLISTIC WELL-BEING

CONTEXT

Elsewedy Electric acknowledges the significant shift in the risks and expectations surrounding Diversity, Equity, Inclusion (DEI), and Well-being. In the face of ongoing global and local political, economic, and social challenges, inclusion and support have become more crucial than ever. Coupled with ESG topics for organizations, stakeholders, and investors, DEI has become a top priority for Elsewedy Electric's management plan.

innovation. Additionally, DEI are powerful factors in attracting and retaining talent across all generations, particularly among younger ones. Elsewedy Electric shapes its strategy by considering these risks and opportunities, along with internal and external trends, insights, and feedback from leaders and employees, and its commitment to being an inclusive and caring company. This approach is expected to improve engagement, performance, innovation, and access to top talent pools.

RISKS AND OPPORTUNITIES

Although DEI can serve as a unique competitive advantage when approached sincerely and effectively, Elsewedy Electric has identified risks in this area. These risks include the lack of representation of diverse groups, which can lead to reduced innovation, higher turnover, and challenges in attracting and retaining talent from diverse backgrounds, skills, or identities if they do not feel represented. Additionally, the absence of equity in processes can negatively impact engagement, attrition, performance, compliance, and even reputation.

Conversely, integrating diversity and inclusion into all processes and behaviors presents substantial opportunities. Companies with more diverse management teams report higher revenues due to



OUR MANAGEMENT APPROACH

Elsewedy Electric integrates its Diversity, Equity, Inclusion, and Well-Being commitment across all levels of the organization through collaborative efforts among various stakeholders. Led by the CHRO, and under the support of the Chief Sustainability Officer, the Group's sustainability team defines and implements the strategy, reporting progress annually to the Board. This collaborative effort involves Human Resources, Sustainability, Compliance, Risk Management, Internal Communications, Marketing, and Employer Branding departments, ensuring alignment with core values and sustainability principles. Local action plans are tailored to meet regional needs, fostering leadership and employee engagement in driving diversity and inclusion initiatives. The corporate wide ESMS highlights Elsewedy Electric's commitment to providing equal opportunities across the group, aiming to create an inclusive workplace free

from discrimination and harassment. The Company's policies encompass a wide range of identities supported by initiatives that promote leave options, anti-harassment measures, and pay equity, aligning with the UNSDGs to advance inclusivity both within and beyond the organization.

Relevant Policies

Employee Code of Conduct

Diversity, Inclusion and Non-Discrimination Policy

Parental Leave Policy

Disability Accommodation Policy



[Read more about our Employee Code of Conduct on our website.](#)

OUR PROGRESS

Instilling Fairness from the Outset

At Elsewedy Electric, equity is more than a principle; it is an embedded standard that shapes every stage of the employee experience. From hiring and career progression to compensation and performance evaluation, our approach is designed to ensure that talent decisions are rooted in merit, aligned with our core values, and free from bias. Transparent career pathways and equal access to development opportunities support every individual's potential, while our compensation structures continue to uphold the principle of equal pay for equal work. We also remain committed to refining our processes through bias-conscious tools and evaluation methods, reinforcing a culture where fairness is actively practiced, not just promised.

Advancing Gender Diversity across the Workforce

Elsewedy Electric's workforce now stands at 17,408 employees, reflecting our continued presence and development across various regions. As we continue to advance in various sectors, the importance of diversity, including gender balance, remains a key focus. With women currently representing 8% of the total workforce, we acknowledge that while progress has been made, there is still significant work to be done. To further enhance female participation at all levels, we are actively reviewing and refining our diversity and inclusion strategies. This ongoing evaluation will help guide our efforts and shape initiatives aimed at improving gender diversity, ensuring that all employees have the opportunity to thrive and contribute to the company's long-term success.

People & Society

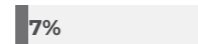


Diversity and Inclusion

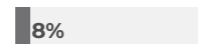
Our 2030 commitment

30% women within the workforce

Elsewedy Electric has integrated women's representation into all organizational layers and categories, achieving an 8% women representation by 2024. The Company's commitment to enhancing gender diversity within its workforce and leadership highlights its dedication to fostering an inclusive and equitable workplace culture that values the contributions of all employees.



2020 Baseline



2024 Performance

30% women representation

2030 Target

Further Advancements

Our ongoing focus on fostering inclusive workplaces is reflected in the growing gender balance across several subsidiaries. Iskraemeco Malaysia and Iskraemeco Slovenia have achieved near-equal female representation, with women making up 50% and 48% of their workforces, respectively. These outcomes reflect steady progress toward broader gender inclusion across the Group.

50%

Female representation in Iskraemeco Malaysia

48%

Female representation in Iskraemeco Slovenia



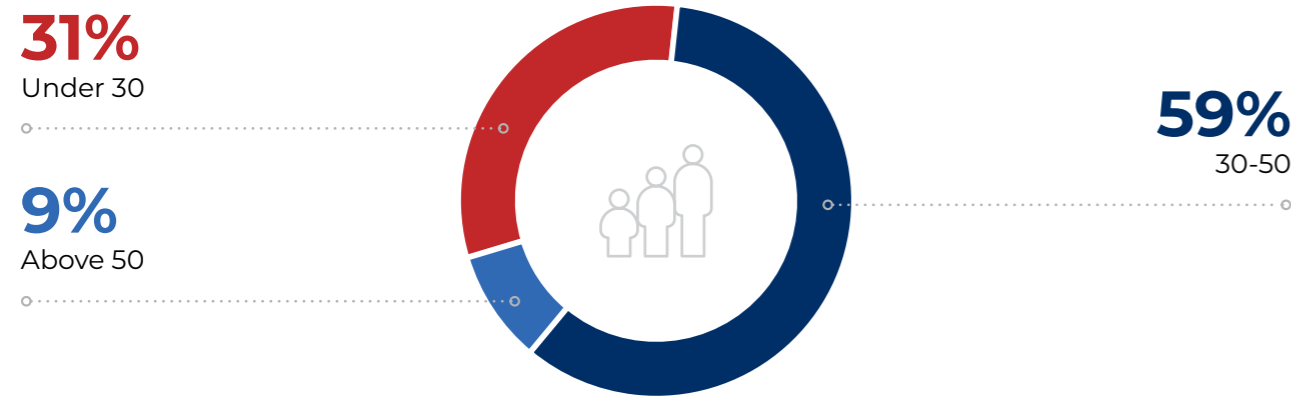
Women's Representation Across the Group by Employee Category (2024)



Generational Diversity

At Elsewedy Electric, we continue to foster a culture where continuous development is accessible at every career stage. Our approach emphasizes cross-generational learning, blending the energy of emerging talent with the wisdom of experienced professionals to drive innovation and sustained growth. Through a mix of internships, coaching, structured development plans, and career-focused events, we ensure that early-career employees are supported from day one. At the same time, we remain committed to enriching the journeys of those in later career stages by offering fulfilling development opportunities and encouraging knowledge sharing across generations. This dual focus not only strengthens our talent pipeline but also reinforces a dynamic, future-ready workforce.

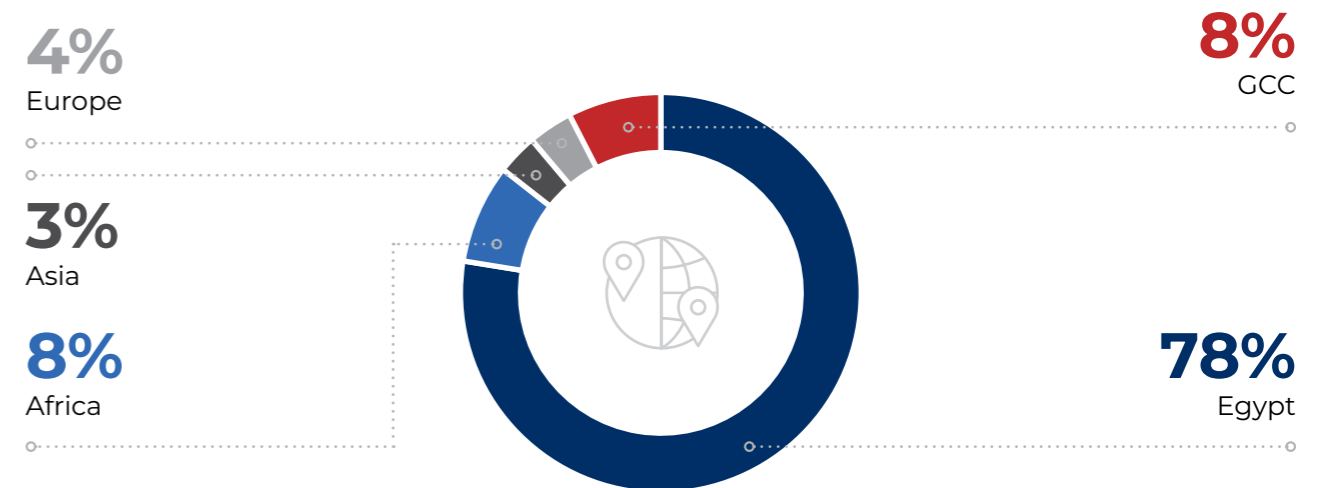
Workforce Breakdown by Age, 2024



Localizing Diversity Globalizing Impact

Our presence across regions is defined not just by footprint but by deep integration with the local communities we serve. By prioritizing localized solutions and culturally attuned strategies, we ensure our offerings are relevant, agile, and high in quality. This approach goes hand in hand with our commitment to building diverse teams whose composition reflects the unique makeup of each market. Local talent is empowered to step into roles at all levels, including leadership, contributing both locally and globally. Rather than applying a one-size-fits-all model to diversity, we rely on regional teams to shape their own priorities and actions, anchored in the realities, values, and ambitions of their environments.

Workforce Breakdown by Region, 2024



Driving Disability Inclusion and Accessibility Forward

At Elsewedy Electric, one of the key areas of our commitment to inclusion is integrating individuals with disabilities into the workforce in a way that respects their capabilities, enhances their access, and ensures dignity. As of 2024, the Company employs 319 individuals with disabilities, with women making up 35% of this group. This reflects our continued efforts to promote intersectional inclusion.

Rather than merely meeting compliance, our approach focuses on cultivating an environment where all forms of disability, whether visible or not, permanent or temporary, are met with understanding, flexibility, and support. Through our Disability Accommodation Policy, we maintain inclusive practices and adapt workplace settings to ensure accessibility and fair opportunity. Continuous internal awareness and education efforts also play a vital role in fostering a culture that champions accessibility and empowers every employee to contribute fully.



319

Employees with disabilities, of which **35%** are women



EMPLOYEE ENGAGEMENT AND SUPPORT

Employee well-being remains a cornerstone of Elsewedy Electric's culture. We believe that fostering a positive, people-centered environment is essential to enabling personal growth, organizational resilience, and long-term success. This belief is embedded in how we care for our people, not only by meeting essential needs but by nurturing a sense of belonging, purpose, and alignment with the Group's broader vision.

Through ongoing support and inclusive engagement efforts, we encourage every individual to actively participate in shaping the workplace and contributing to the company's journey. Our approach places a strong emphasis on meaningful involvement, tailored guidance, and a healthy work-life balance, recognizing that when employees feel supported and connected, their motivation and contribution naturally thrive.

46%

Employee Net Promotor Score



People & Society



Employee Development

Our annual commitment

Maintain workplace satisfaction levels above 85%

In 2024, Elsewedy Electric continued to track employee satisfaction through structured surveys covering key areas such as engagement, professional growth, training opportunities, and workplace conditions. The company recorded an Employee Net Promoter Score (eNPS) of 46% in 2024, alongside an overall employee satisfaction score of 71%. Additionally, 97% of employees expressed satisfaction with the training and development programs offered.



2024 Performance

Greater than or equal to 85%

Annual Target

Celebrating Excellence Across the Group

At Elsewedy Electric, recognizing outstanding performance is more than a gesture. It is a cornerstone of our people-first culture. Across the Group, we actively spotlight top performers through structured recognition programs that honor both individual excellence and collaborative achievements. These moments of celebration not only reinforce our high-performance mindset but also foster a deep sense of pride, belonging, and purpose among our people. By valuing contributions both big and small, we strengthen engagement and cultivate a culture where great work is seen, appreciated, and inspired.

Building on Momentum: 2nd Edition of Elsewedy Electric's Paddle Tennis Tournament

Following the success of its launch, Elsewedy Electric held the second edition of its Paddle Tennis Tournament during Ramadan, continuing to use sports as a platform to support employee wellness and team spirit. This year's tournament saw wider participation and an even more vibrant atmosphere with 64 teams participating across 116 matches, reflecting the growing enthusiasm among employees. The event has quickly become a valued tradition, offering a fun, engaging way to strengthen bonds among colleagues while promoting an active and balanced lifestyle.



EMPLOYEE WELL-BEING INITIATIVES AT ROWAD MODERN ENGINEERING



Literacy Initiative for On-site Workers

Rowad introduced a literacy program aimed at equipping on-site workers with basic reading and writing skills. The initiative supports personal development, workplace safety, and broader social inclusion by enabling access to essential services and future opportunities.



Matara Orphanage Renovation Project

As part of its community outreach, Rowad led renovation efforts at Matara Orphanage, improving safety, hygiene, and learning spaces for children. The project engaged employees, suppliers, and volunteers, creating long-term social impact.



Ongoing Medical Convoys

Rowad continued its medical convoy initiative, offering on-site health check-ups to identify chronic illnesses early. This ongoing effort reflects the company's commitment to preventive healthcare and overall workforce well-being.



Sustainability Awareness Training

Employees across functions participated in sustainability training sessions aimed at embedding environmentally responsible practices into daily operations. This reflects Rowad's growing focus on knowledge-driven impact.



Employee Sports Event

To promote health and team spirit, Rowad organized a company-wide sports event, including participation in the El Galala challenge. The event strengthened engagement while encouraging active lifestyles.



Monthly Health Awareness Sessions

Rowad continuously hosts monthly online sessions focused on key health topics. These sessions reinforce preventive care and highlight the company's ongoing investment in employee well-being.

TALENT ATTRACTION AND DEVELOPMENT

CONTEXT

Attracting, developing, and retaining talent is crucial for maintaining success. As businesses grow in global markets and adapt to the rapidly changing world, it is essential to concentrate on acquiring talent and accelerating skill development, particularly in technical and digital fields. Elsewedy Electric is dedicated to creating and implementing a comprehensive workforce and talent strategy that involves building talent to optimize its human capital and enhance the overall work culture for both employees and leaders.

RISKS, IMPACTS, AND OPPORTUNITIES

Failing to attract, develop, and retain top talent, especially for critical skills, poses significant risks, such as increased recruiting costs, skill gaps, weakened succession pipelines, and damage to Elsewedy Electric's employer brand. However, with effective policies and programs, these risks can be turned into opportunities to strengthen the brand as a leading employer and talent developer. The enhanced talent management system allows for annual reviews of development plans, identification of key talent, and preparation for key successions and developments. The annual performance and development approach ensures fair, transparent, and competitive rewards, supported by regular career conversations. Additionally, tailored learning and development programs for employees at various career stages and talent segments ensure that the Group invests in talent at all levels. This approach creates equitable opportunities for employees to learn, grow, and manage their careers.



OUR MANAGEMENT APPROACH

The Human Resources department at Elsewedy Electric regularly evaluates the overall well-being of the Company's workforce through routine meetings and assessments. These discussions guide critical decisions on recruitment, succession planning, and the refinement of talent attraction and development strategies, such as expert talent, digital talent, and top potential talent.

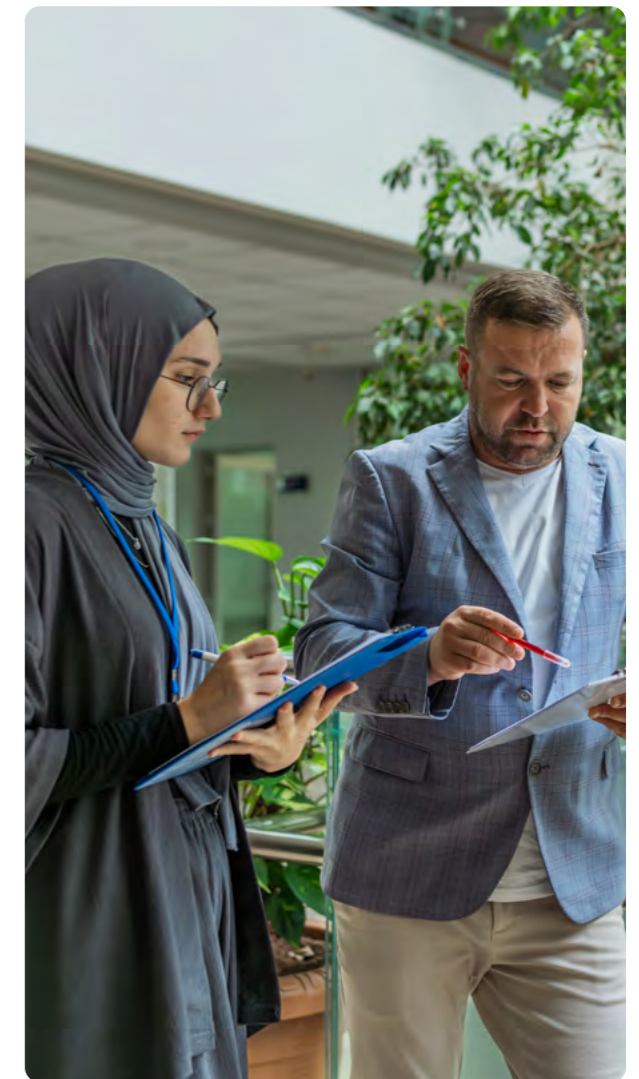
Elsewedy Electric views all employees as valuable assets and is committed to empowering them to reach their full potential, fostering skill development and career advancement opportunities. To support this, the Company conducts individual and team-based performance management appraisals at least annually. These include management by objectives, 360 degrees feedback, and team-based evaluations. Such structured assessments ensure that employees' contributions are recognized, while also identifying areas for growth and development. Alongside performance management, Elsewedy Electric invests in continuous learning and development initiatives, supported by partnerships with various stakeholders. The Company places strong emphasis on the leadership roles and responsibilities of managers, who are instrumental in guiding employees and navigating today's uncertain and dynamic business environment.

Relevant Policies

Promotion Policy

End-of-Year Performance Appraisal Policy

Recognition Policy



OUR PROGRESS

Investing in Growth at Every Stage

Elsewedy Electric continued to integrate learning into day-to-day operations in 2024, delivering over 200,376 training hours that supported both business objectives and individual growth. Development efforts were designed to be practical and responsive, helping employees adapt, perform, and progress in a dynamic work environment.

We enhanced our existing programs while introducing new learning paths that reflect emerging needs across functions and roles. Whether deepening technical expertise or preparing future leaders, our development approach is designed to build momentum across all job levels. This ensures every employee has access to meaningful opportunities that support their role and future potential.

97%

Employee satisfaction rate with training and development programs



Igniting Potential: Empowering the Next Generation of Professionals

Through the **Graduate Development Program (GDP)**, Elsewedy Electric continues to provide early-career professionals with a comprehensive development experience that prepares them for leadership roles. This program, which combines cross-functional rotations, hands-on training, and mentorship from senior leaders, ensures participants gain both the technical and leadership skills needed for long-term success. As part of our ongoing commitment to nurturing talent, GDP participants have the exclusive opportunity to engage with the CEO through the quarterly **Meet the CEO** event series. This initiative fosters open communication, where employees can share their ideas and gain insights into the company's vision. By consistently empowering our future leaders, we reinforce our focus on long-term growth and innovation within the organization.



Driving Leadership Excellence Across Borders

At Elsewedy Electric, we believe leadership is a skill that must be continuously developed at every level and across every market. As part of our regional leadership development efforts, a focused training on **“Coaching for Performance”** and **“HR for Non-HR”** was delivered in some of our international branches, including KSA and Qatar. Designed and led by our Group CHRO, the sessions aimed to equip leaders with the mindset and capabilities needed to drive performance, manage talent more effectively, and align people strategies with business priorities. This initiative reflects our broader commitment to fostering empowered, high-impact leadership wherever we operate.

Four Years of Empowerment: Evolving with TAMKEEN

For four consecutive years, our TAMKEEN Learning Program at Elsewedy Electric T&D has been shaping a more inclusive and empowered society. What began as a bold initiative is now a core part of our learning culture that continues to evolve, inspire, and uplift. In 2024, TAMKEEN shifted from laying foundations to reinforcing progress, enabling individuals of all abilities to build on their journeys with renewed confidence and purpose. This year's achievements reflect not just outcomes but the ongoing transformation of lives through knowledge, courage, and opportunity.





Developing Leaders Who Shape the Future

Since its launch in 2022, Elsewedy Electric's Leadership Development Programs have continued to shape the growth of leaders across all levels of the organization through two core tracks: the Managers Development Program (MDP) and the Directors Development Program (DDP). Both programs are delivered in collaboration with Harvard Business Publishing and other global training providers, offering targeted learning experiences that reflect the evolving needs of our leadership pipeline.

Our MDP supports high-potential managers in building the skills needed to take on greater responsibilities and lead with impact. A total of 110 managers participated in the 2023 cohort, developing both their personal and professional leadership styles. They graduated in 2024, equipped with the tools to drive company growth from a stronger leadership position.

Meanwhile, DDP is designed to strengthen the strategic leadership, business acumen, and decision-making capabilities of our directors. In 2023, 50 directors engaged in a carefully curated learning journey that combined real-world insights with practical tools. They successfully completed the program and graduated in 2024, marking a key milestone in their leadership progression.

110
Graduate Managers



50
Graduate Directors



COMPENSATION AND BENEFITS

CONTEXT

To ensure employees feel valued and respected, companies are increasingly expected to offer attractive, fair, and equitable compensation and benefits that cater to their unique needs. In a competitive labor market and the post-pandemic era, organizations are leveraging compensation and benefits programs as strategic tools to distinguish themselves as employers of choice. Flexibility and customization are key, with companies tailoring packages to meet diverse workforce preferences. Flexible work arrangements, personalized benefits, and recognition programs contribute to a more inclusive and adaptable approach. Compensation and benefits now reflect a holistic, health-focused, and flexible approach to meet the evolving needs of the modern global workforce. In this context, Elsewedy Electric strengthens its reputation as a caring and responsible employer by treating its diverse workforce fairly and ethically, offering inclusive compensation and benefits designed to help employees thrive through a meaningful array of supportive programs.

RISKS AND OPPORTUNITIES

Elsewedy Electric is dedicated to offering top-tier compensation and benefits to its employees in a fair and equitable manner, aiming to attract, motivate, and retain top talent. Without this dedication, Elsewedy Electric's ability to meet its goals would be at risk. To mitigate this, the Group provides a meaningful range of reward programs that cater to the unique needs of its employees.



OUR MANAGEMENT APPROACH

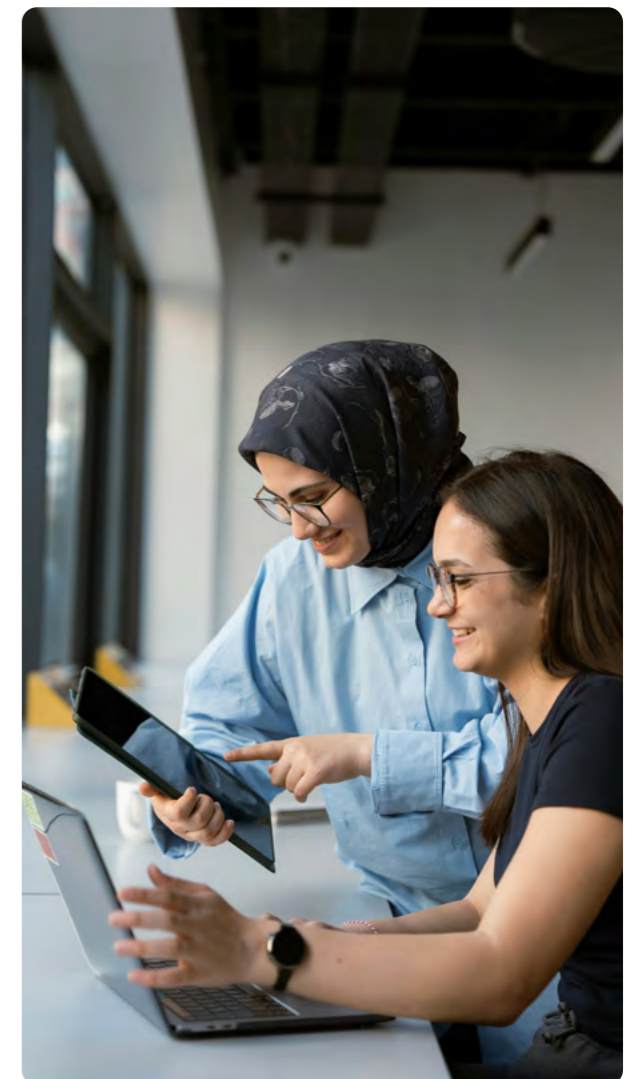
The Compensation and Remuneration Committee at Elsewedy Electric ensures the organization remains competitive in the local markets. Although the committee receives its responsibilities from the Board of Directors, the final decisions and action plans rest with the Board. The committee's main responsibilities include establishing compensation and benefits policies, conducting periodic reviews of employee compensation, benefits, and stock option plans, and setting policies for management salaries, incentive compensation, benefits, and perquisites. Additionally, the committee oversees the development and implementation of succession plans within the organization. Elsewedy Electric is committed to creating a distinguished place to work by offering competitive, inclusive, and caring compensation and benefits to attract, motivate, and retain talent. The Group ensures fair and ethical treatment for its diverse workforce, strengthening its position as a leading employer. The benefits employees receive are designed to support them at every stage of their lives, providing meaningful choices that enhance well-being, flexibility, and financial security. Recognition and rewards for high performance include competitive pay, differentiated rewards, incentive programs, employee shareholding, and career growth opportunities. All compensation and benefits decisions adhere to inclusion principles and local agreements.

Relevant Policies

Overseas Travel Policy

Relocation Policy

Loan Policy



COMPENSATION

At Elsewedy Electric, we maintain a compensation philosophy rooted in fairness, consistency, and market alignment. Our salary structures are designed to reflect the scope and responsibilities of each role, combining base salaries with fixed allowances such as transportation and mobile support. To foster a high-performance culture, we also provide performance-based bonuses tied to individual achievements and measurable KPIs.

Fairness in compensation is supported by structured frameworks and internal controls that guide salary reviews and reward decisions. HR teams and line managers undergo regular training to uphold objectivity and minimize bias, ensuring that promotions, salary adjustments, and other career movements are driven by merit. This reinforces our commitment to building an equitable workplace where recognition is based on contribution.

We continue to monitor pay equity across all employee categories, recognizing that there is room for improvement. As part of our ongoing efforts to promote fairness and inclusion, we are actively working to reduce the gender pay gap and ensure a more balanced compensation structure across the Group.

In parallel, we uphold clear and compliant practices for end-of-service payments, customized based on the nature of each departure. For employees reaching retirement, we offer tailored provisions that support a dignified and smooth transition—reflecting our enduring respect for their service and wellbeing beyond their time with the company.



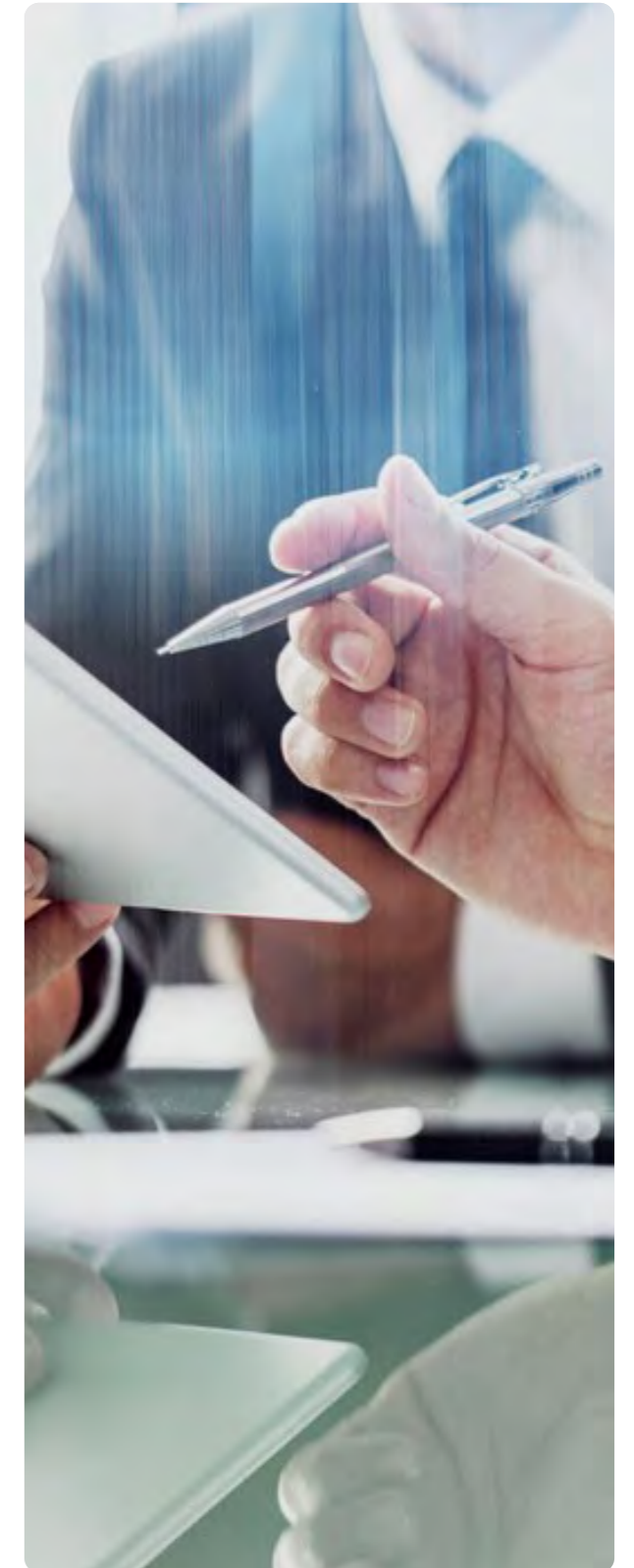
BENEFITS

Elsewedy Electric continues to enhance the employee experience through a well-rounded package of benefits that support wellbeing, recognition, and work-life balance. From educational support and transportation facilitation to exclusive discounts at partner venues, our benefits reflect a culture that values both personal and professional fulfillment.

These offerings are not standalone perks. They are part of a structured and evolving framework designed to consistently meet employee needs and reinforce a positive workplace culture. Seasonal gifts, wellness initiatives, regular sports activities, and social events further strengthen our sense of community and connection across the organization.

PARENTAL LEAVE

We recognize the importance of work-life balance and are committed to supporting our employees through every stage of their career. Our parental leave policy provides the flexibility needed to manage both family responsibilities and professional growth, ensuring that employees can take the time they need without compromising on their role. To make the transition back to work as smooth as possible, we offer tailored support that helps employees reintegrate seamlessly, maintaining a healthy balance that fosters long-term engagement, productivity, and job satisfaction.



7

DELIVERING ON OUR SOCIETAL COMMITMENTS

Commitment to Community Impact 226

Empowering the Next Generation:
Elsewedy Technical Academy 232

Empowering Communities with
Sustainable Energy Access 240

Our commitment to society is deeply embedded in our purpose and values. We strive to create a lasting positive impact in the communities where we operate by promoting sustainability, supporting inclusive social initiatives, and upholding responsible business practices.

By focusing on key areas such as education, healthcare, and economic empowerment, we work to uplift quality of life and drive long-term development. We believe that genuine sustainability goes beyond environmental efforts; it also means actively contributing to social well-being and building strong, resilient communities.

2024 Key Highlights

EGP 250 Million

community Investments



540 Students

graduated from Elsewedy Technical Academy



COMMITMENT TO COMMUNITY IMPACT

CONTEXT

Elsewedy companies operate across diverse communities, striving to enhance social prosperity and support those in need. We select partners and interventions based on trust, integrity, transparency, and accountability, ensuring fair resource distribution.

Our efforts include assessing the impacts of initiatives in education, healthcare, and development. They also involve evaluating opportunities to contribute to the SDGs, engaging stakeholders, and providing support for underprivileged communities.

Elsewedy Electric Foundation is dedicated to nurturing the potential of the community by focusing on critical health and education projects. One of our primary goals is to strengthen technical and vocational schools, enabling them to produce the skilled technicians needed to meet industry demands.

By investing in education and technical training, we aim to nurture a generation of skilled professionals who can contribute to societal resilience, economic growth, and sustainable development. Through these efforts, the foundation not only addresses immediate educational needs but also fosters long-term community empowerment and industry innovation.

OUR MANAGEMENT APPROACH

The Company's efforts are overseen by the Board of Directors and directly supervised by the Group's Chief Sustainability Officer. Donations, which are a percentage of Elsewedy Electric Group's profit, are approved annually by the general assembly.

OUR PROGRESS

Elsewedy Electric continued to scale up its investment in Social & Relationship Capital, reinforcing its belief that business success is deeply connected to thriving communities. Building on the strong foundation of previous years, the company deepened its efforts across education, health, and inclusive development, with a sharpened focus on long-term impact and sustainable growth.

Elsewedy Electric directed more than EGP 250 million toward social development programs this year, reaching new regions and underserved populations through strategic partnerships and locally anchored initiatives.

EGP 250 Mn

CSR Investments in 2024



EDUCATIONAL SUPPORT

In 2024, Elsewedy Electric invested EGP 120 million towards educational support, continuing to drive impact by providing students across multiple schools with access to quality learning and critical resources. Our focus on long-term development was further reflected in our technical education efforts.

540 students graduated from Elsewedy Technical Academy (STA), securing employment opportunities through Elsewedy Electric and our partners. Additionally, 30 students received full scholarships, helping ease financial barriers and enabling them to continue their academic journey. Through these initiatives, we are not only supporting individuals but also contributing to broader socio-economic progress by investing in skills, talent, and human potential.

Internship Impact in 2024

We are committed to shaping the next generation of industry leaders through immersive and impactful internship experiences. In 2024, our Summer Internship Program expanded across Egypt, Algeria, Tanzania, and the UAE, offering young talents a dynamic opportunity to gain hands-on knowledge and professional exposure in the energy and infrastructure sectors.

In Egypt, we welcomed 240 exceptional interns over three batches, each beginning their journey with a structured two-day induction that introduced them to our operations, culture, and values.

Interns participated in factory visits, explored our business units, and engaged in team-building activities designed to foster collaboration and a sense of belonging. The program also included a strong social responsibility component, with interns participating in a CSR activity at the Egyptian Food Bank.

There, they learned about the organization's societal impact and contributed by preparing and packing food supplies for underprivileged communities, bringing Elsewedy Electric's community values to life.

240

Interns in Egypt



3

Batches



To make the experience even more memorable, we organized a paddle tournament, allowing interns to unwind, bond, and create lasting memories. The program concluded with a special closing ceremony, recognizing the interns' efforts and celebrated their growth over the summer.

In Tanzania, our internship program kicked off in August, offering students a transformative season of technical training, personal development, and mentorship. The program provided a valuable platform for young professionals to build critical skills and explore their future potential within Elsewedy Electric's diverse ecosystem.



[Hear from our interns in Egypt and Tanzania on our social media channels.](#)

Career Days and Partnerships in 2024

Elsewedy Electric is dedicated to empowering future generations through talent development initiatives, and in 2024, we expanded this commitment globally by participating in career fairs, hosting career days, and forming strategic partnerships with universities across Egypt, Algeria, Tanzania, Indonesia, and Saudi Arabia. These initiatives provide students with insights into our projects, career opportunities, and professional development workshops, helping bridge the gap between education and industry.

In Egypt, Elsewedy Electric participated in several prominent career fairs including the AUC Employment Fair, AAST Cairo Employment Fair, Ain Shams Employment Fair, The Knowledge Hub Employment Fair, GUC's Employment Fair, Alexandria University's Career Day, and GIU's Readiness Week. Through these events, we connected with thousands of students, sharing valuable knowledge about the

energy sector and offering guidance on career paths within Elsewedy Electric. Our engagements also included hosting workshops, where we equipped students with important skills such as resume writing and interview preparation.

Elsewedy Electric also made an impact in Algeria and Tanzania. In Algeria, we hosted a successful career day at ENP University and signed an MoU with Boumerdes University to deepen our collaboration on internships and training.



In Tanzania, we returned with an Open Career Day at St. Joseph University and launched a new partnership with Arusha Technical College, where students were introduced to Elsewedy Electric's operations and engaged in training sessions designed to enhance their professional skills.

Our reach continued to grow with initiatives in Indonesia and Saudi Arabia. At the University of Indonesia, we kicked off a career day and signed a partnership agreement to offer internships, research projects, and career fairs. We also conducted a training session on emotional intelligence to prepare students for success in the workforce. In Riyadh, Elsewedy Electric KSA hosted a career day at SESP, offering career guidance and workshops on important skills like time management and personal branding, further solidifying our commitment to developing talent across the Middle East.

Student Factory Visits in 2024

We believe in the power of experiential learning and are committed to connecting academic knowledge with real-world applications. As part of our continuous efforts to engage and inspire future industry leaders, we welcomed university students to our factories in 2024, offering them an inside look at the heart of our operations.

Among our key visits this year, we had the pleasure of hosting students from The American University in Cairo (AUC) and Coventry University. These visits provided students with valuable exposure to our advanced manufacturing processes, innovative technologies, and the operational excellence that powers our work across the globe. By facilitating these visits, Elsewedy Electric supports

hands-on learning and fosters curiosity, deepening industry understanding and opening the door to potential career paths for students. We look forward to continuing these engagements and welcoming more young minds eager to learn and grow.



We look forward to continuing these engagements and welcoming more young minds eager to learn and grow.

Empowering Futures through Scholarships

The Elsewedy Electric Foundation scholarship at SUT – Polytechnic of Egypt is tailored to remove financial obstacles for promising students, enabling individuals from diverse socio-economic backgrounds to access high-quality, career-oriented education in engineering technology.

SUT offers a distinctive four-year Bachelor's degree in Engineering Technology (B. Tech), based on an innovative educational model that blends 60% practical training with 40% academic instruction. This polytechnic approach emphasizes experiential learning, industry collaboration, and job-readiness, with students benefiting from advanced laboratories, hands-on workshops, and real-world training. Through this scholarship initiative, Elsewedy Electric Foundation supports individual aspirations and contributes to national development by preparing a skilled, competitive workforce ready to drive industrial and technological progress.

HEALTHCARE CONTRIBUTIONS

EElsewedy Electric Foundation remains committed to expanding access to quality healthcare across Egypt. In 2024, the Foundation invested EGP 120 million in healthcare efforts, focusing on enhancing medical infrastructure in underserved areas and delivering humanitarian support. A flagship initiative under this investment was the upgrade of a medical unit in El Sharqia into a fully equipped hospital.

The facility now features three state-of-the-art operating rooms, 70 in-patient beds, 30 renal dialysis units, and 25 intensive care units (ICUs), along with 13 outpatient clinics, including dental services. This hospital is expected to serve approximately 3,000 in-patients and between 30,000 to 40,000 out-patients each month, significantly improving healthcare accessibility and capacity in the region.

HUMANITARIAN ASSISTANCE AND WELFARE

Elsewedy Electric extends its impact beyond business by supporting vulnerable communities through targeted humanitarian initiatives.

This year, this approach was reflected in our contribution of EGP 2.5 million to the Egyptian Clothing Bank and other welfare programs, providing essential aid and improving quality of life for individuals and families in need.



Rowad's Community Empowerment Initiatives

Rowad Modern Engineering, a subsidiary of Elsewedy Electric, continues to advance its social responsibility initiatives in 2024, focusing on literacy, healthcare, and community development.

The ongoing "Rowad Without Illiteracy" initiative, in collaboration with the Farouk El-Baz Foundation, provides on-site literacy programs for workers, enhancing their personal and professional growth. This program aims to improve workplace communication, safety compliance, and productivity, while also opening avenues for career advancement and community development.

Complementing this, Rowad's medical convoys offer on-site health check-ups, facilitating early detection of chronic conditions such as diabetes and hypertension. By promoting preventive healthcare and raising health awareness, these convoys contribute to improved workforce well-being and foster trust and loyalty among employees.

In a significant community development effort, Rowad spearheaded the extensive refurbishment of El Mabarra Orphanage for Girls in El Malek Elsaleh, Cairo.

The project expanded the orphanage's capacity by over 40%, adding 14 bedrooms, a 100-seat auditorium, a spacious kitchen and dining area, and a 1,000-square-meter garden.

The renovation, supported by over 40 collaborators including vendors and subcontractors, was inaugurated in the presence of H.E. Dr. Nevine El-Kabbaj, Minister of Social Solidarity, marking a transformative impact on the living conditions and well-being of the orphanage's residents.



EMPOWERING THE NEXT GENERATION: ELSEWEDY TECHNICAL ACADEMY

CONTEXT

Elsewedy Technical Academy (STA) is a pioneering institution dedicated to delivering cutting-edge technical and vocational education and training (TVET) that adheres to the highest international standards. Its vision is to be a leading force in the development of the TVET system and workforce in Egypt and the broader region.

The academy's mission is to offer innovative educational and training programs that focus on developing the skills, competencies, and attitudes essential for professional success. By aligning

its curriculum with advanced global benchmarks, STA aims to equip students with the expertise and mindset necessary to thrive in a competitive and evolving job market.



OUR MANAGEMENT APPROACH

The Board of Directors at Elsewedy Electric Foundation plays a crucial role in guiding both the foundation and STA, its technical education and vocational training arm.

They oversee transparent decision-making processes that prioritize stakeholder interests and ensure effective resource utilization to meet societal needs. This governance structure supports STA's vision of delivering high-quality technical education and vocational training.

STA adheres to strict processes and policies to ensure operational consistency and transparency. This includes manuals for procurement, HR, health, safety, and environment, as well as codes of conduct for students and teachers. Committed to continual improvement, STA adheres to ISO 21001:2018 standards, setting measurable quality objectives to enhance educational outcomes and customer satisfaction.

Regular internal audits and management reviews further ensure the efficacy of its Educational Management System (EOMS) while fostering employee skill development and quality awareness.

The STA Strategy 2020 – 2025 prioritizes delivering high-quality education aligned with global standards to promote a competitive learning environment. By 2025, the strategy aims to benefit 10,000 students and trainees through an accessible educational pathway. Emphasizing financial sustainability, STA aims to ensure its long-term viability to effectively expand its educational services and impact. Currently, STA has over 3,500 graduates and enrollment exceeding 2,582 students, reflecting its commitment to advancing education and skill development.



[Read more about STA on Elsewedy Technical Academy's website.](#)

TECHNICAL EXCELLENCE AND WORKFORCE READINESS

In 2024, STA continued to set new standards in Technical and Vocational Education and Training (TVET), aligning with its mission to provide innovative, skills-based education that meets international benchmarks.

With a strategic goal to reach 10,000 beneficiaries by 2025, STA is building a solid ecosystem that supports student success, industry engagement, and national workforce development.

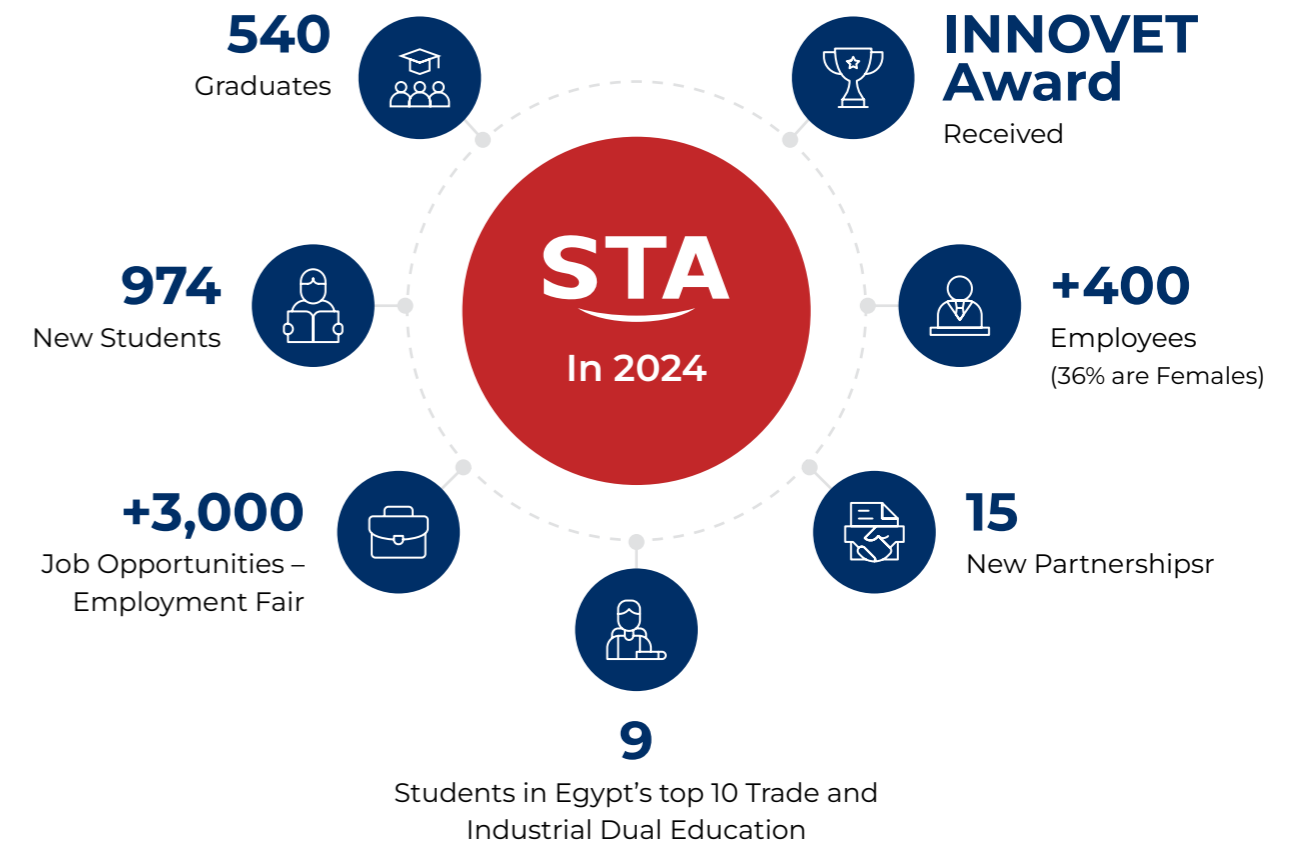
This year, 540 students graduated from a diverse range of disciplines, bringing the total number of STA alumni to over 3,500. Meanwhile, 947 new students enrolled across STA campuses in Zohr, Sadat, New Alamein, and New Damietta, bringing total enrollment to 2,582 learners for the 2024/2025 academic year.

STA further expanded its impact through more than 15 new industrial partnerships, reinforcing the importance of real-world exposure and employability.

This collaborative approach was on full display during the annual Employment Fair hosted at STA and Zohr, where over 3,000 job opportunities were made available to graduates through strong industry participation.

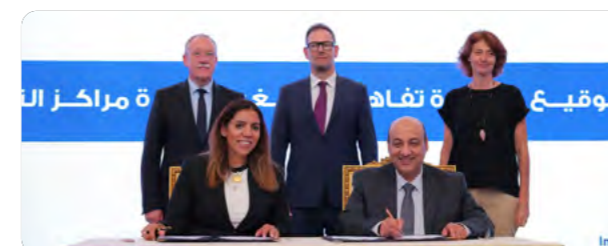
In recognition of its excellence in training delivery and educational impact, STA received the prestigious INNOVET Award for the 2023/2024 academic year. Adding to its achievements, nine STA students ranked among the top 10 in Egypt's Trade and Industrial Dual Education system, a testament to the academy's dedication to quality and student success.

As a leading institution in technical education, STA continues to drive forward its strategic pillars: internationalization, open educational pathways, and financial sustainability, contributing to Egypt's broader TVET system and regional workforce development.



Scaling Technical Education for a Sustainable Future

Elsewedy Technical Academy (STA) partnered with the Ministry of Education and Technical Education in early 2025, through a KfW-funded initiative, to launch three state-of-the-art Centers of Competence (CoCs) in Renewable Energy and Energy Efficiency across Sharqia, Aswan, and Minya, in Upper Egypt. Designed to upskill youth in clean energy technologies, the project plays a key role in supporting Egypt's low-carbon development and ensuring a just transition by creating inclusive opportunities in the green economy. This partnership reflects Elsewedy Electric's broader commitment to sustainable progress through education and capacity building.



Diversity, Inclusion, and Equal Opportunities at STA

STA places gender diversity and inclusion at the heart of its mission, with a strong commitment to empowering young women through technical education. Females represent 20–30% of STA's student body, and new specializations such as logistics are continuously added to expand opportunities for female students.

STA's student selection process is guided by three core values: Transparency, ensuring clear communication and public criteria; Diversity and Equality, upholding non-discrimination across gender and religion; and Accessibility and Inclusion, offering scholarships for academic and athletic excellence, financial support for underprivileged students, and specialized programs for people with disabilities. STA also welcomes students from all governorates across Egypt, reinforcing its commitment to equal access and nationwide impact.

Expanding Industry Partnerships

As part of its ongoing commitment to empowering Egypt's future workforce, STA has embarked on a major expansion journey in 2024 by signing numerous cooperation agreements with both private and public sector partners. These partnerships aim to enrich the educational experience for students and ensure alignment with real-world industry needs.

STA secured student sponsorships across various technical specializations from leading companies such as Selah El-Telmeez, Suez Steel, EIPICO, EDECS, The Grocer, Dr. Greiche, L'Oréal, Free PL, and DB Schenker, covering fields like printing and binding, steel production, pharmaceutical manufacturing, sales, logistics, and electrical maintenance. Furthermore, hands-on training opportunities are now provided in collaboration with companies like Amoun, Rich Bake, Elmarakby Steel, ARCO Steel, CRC Dorra, and Elsewedy October Dry Port (ODP), ensuring students

gain practical experience alongside academic learning.

STA also expanded its infrastructure with Banque Misr funding 50% of the new branch at Sokhna 360 Industrial Area. Additional support came from the National Bank of Kuwait – Egypt, Banque Misr Foundation for Community Development, ADIB, ABC, AMERICANA, and International Arab Optronics Company, among others, who are collectively sponsoring hundreds of students in technical education fields for multi-year programs.

These collaborations enrich the students' educational journey through real-world exposure and play a vital role in preparing a skilled workforce aligned with the evolving needs of Egypt's industrial and economic landscape.

New Schools Announced at EGPES 2024

During the EGPES 2024 exhibition, STA signed two pivotal cooperation agreements to establish new Applied Technology Schools in Matrouh – New Alamein and New Damietta Governorates. The first school will specialize in hospitality, addressing the increasing demand for skilled professionals in this rapidly growing sector. The second school in New Damietta will provide technical education in fields such as logistics and welding, opening diverse career pathways for its students.

The signings were attended by key national and industry leaders, reinforcing STA's mission to align technical education with Egypt's evolving economic landscape and offering youth practical skills that match market needs and drive sustainable development.

Egypt and Saudi Arabia Collaborate on Technical Training with STA

In a move that reinforces the strategic cooperation between Egypt KSA, STA has signed a new agreement with the Saudi Ministry of Industry and Mineral Resources. This milestone partnership aims to develop and implement advanced Technical and Vocational Education and Training programs across Egypt, Saudi Arabia, and the wider Middle East.

The agreement seeks to align both countries' visions by equipping a new generation of technicians with specialized theoretical knowledge and hands-on practical experience, enabling them to meet the dynamic needs of local and international markets. By combining STA's proven expertise in technical education with KSA's industrial development priorities, this collaboration is set to create a transformative impact on the region's workforce development landscape.



STA'S 11TH CLASS GRADUATION

STA held its 2024 graduation ceremony at the company's headquarters in New Cairo. The event honored 540 graduates, bringing the total number of STA alumni to over 3,500 since its establishment in 2011, with an employment rate exceeding 80%.

The ceremony was attended by the Minister of Education and Technical Education, the Malaysian Ambassador to Egypt, senior officials, bank executives, and key partners. A new agreement was signed with "Shaghalni" to enhance vocational training and employment opportunities, reinforcing STA's role in empowering Egyptian youth and advancing the country's technical education landscape.



ZOHR APPLIED TECHNOLOGY SCHOOL'S FIRST GRADUATING CLASS IN PORT SAID

Zohr Applied Technology School, operated by STA, proudly celebrated the graduation of its first class in Port Said. The ceremony was held in the presence of Eng. Mohamed Elsewedy, Vice President of Elsewedy Electric, alongside key figures including Egypt's Ministers of Education and Petroleum, the Governor of Port Said, the Italian Ambassador, and representatives from ENI IEOC and other partners. This milestone reflects a strong collaboration to advance technical education and prepare skilled youth for the future of Egypt's energy and industrial sectors.



ZOHR Incubator Fuels Innovation in Energy Efficiency

In collaboration with Entlaq, the ZOHR Industrial Incubation Program has emerged as a dynamic platform for nurturing innovation in energy efficiency solutions.

Designed to empower aspiring tech talents, the program supported 60 participants, even without prior startup ideas, guiding them through the full cycle of idea development to market-ready projects.

Organized into 15 teams, the cohort produced eight promising startups, with the top three advancing to national accelerator programs and competitions.

This initiative highlights the commitment to fostering a culture of innovation, entrepreneurship, and practical problem-solving in Egypt's energy sector.



EMPOWERING COMMUNITIES WITH SUSTAINABLE ENERGY ACCESS

CONTEXT

Access to renewable electricity has the potential to improve living standards by positively impacting various socioeconomic aspects, such as livelihoods, health, education, security, and gender empowerment. Moreover, it contributes to combating climate change by displacing fossil fuel-based solutions.

OUR MANAGEMENT APPROACH

Elsewedy Electric's renewable energy initiatives aim to deliver green and dependable electricity to communities in various regions, viewing it as a fundamental right and a driver of social and economic progress. By providing a secure, clean, affordable, reliable, and sustainable energy solution, Elsewedy Electric highlights the essential role of green electricity in supporting livelihoods.

OUR PROGRESS

Elsewedy Electric strengthened its mission to empower communities through sustainable energy solutions by expanding access to clean electricity in different regions. These initiatives reflect our commitment to driving socioeconomic development, enhancing quality of life, and contributing to climate action through impactful, community-centered renewable energy projects.



Powering Nations at Scale



01

Powering Tanzania's Clean Energy Future: JNHPP Officially Handed Over

In a transformative milestone for Tanzania's energy sector, Elsewedy Electric alongside joint venture partner The Arab Contractors officially handed over the Julius Nyerere Hydropower Project (JNHPP) to the Tanzanian government in February 2024.

The project marks a historic achievement in clean energy development across Africa. With 950 MW already delivered to the national grid through the commissioning of the first three turbines, JNHPP is playing a critical role in stabilizing power supply, phasing out diesel-based generation, and ending load shedding. Once fully operational, the project will supply 2,115 MW, more than doubling the country's installed capacity and transforming Tanzania into a regional energy hub.

JNHPP stands as a testament to Elsewedy Electric's commitment to building sustainable, low-carbon infrastructure that fuels economic development and energy access across East Africa.



Powering Tanzania's Industrial and Economic Transformation

As part of its vision for empowering communities with sustainable energy access, Elsewedy Electric is spearheading the development of Elsewedy Industrial City (EIC) in Tanzania, an integrated, smart industrial hub spanning 2.6 million square meters in the Kibaha District. Strategically located just 15 km from the Kwala Dry Port and connected via the 2,000 km Standard Gauge Railway, EIC is designed to host key industries such as pharmaceuticals, construction materials, food & beverage, and engineering. With a target of over USD 400 million in investments and the creation of more than 50,000 job opportunities, the city is a catalyst for Tanzania's Vision 2025 industrial strategy.

To ensure strong energy infrastructure, EIC has signed a groundbreaking MoU with Rosetta for Energy Solutions to implement the first LNG Virtual Pipeline in the region, marking a milestone in energy innovation. This initiative elevates Tanzania's manufacturing capabilities and reinforces Elsewedy Electric's commitment to inclusive, sustainable growth across Africa, and support long-term energy affordability and resilience for communities and industries alike.



02

Powering Angola with Solar and Storage

Elsewedy Electric has signed an E&C+Finance agreement with Angola's national electricity producer, PRODEL, to construct a 90 MW photovoltaic solar plant along with 25 MW of battery storage. This strategic project reinforces Angola's energy infrastructure with sustainable and reliable power, supporting both grid stability and environmental objectives. Representing a major investment in renewable energy, the agreement demonstrates Elsewedy Electric's commitment to enabling clean energy access across the SADC region.

03

Renewable Power for Mining Operations in South Africa

Elsewedy Electric T&D has been awarded the E&C contract for the 77 MWp Lephalale Solar Project in South Africa, developed by Cennergi Holdings, a subsidiary of Exxaro Resources. The project includes the full construction of a photovoltaic power plant, a 33/132 kV substation, and a 132 kV overhead transmission line stretching over 9 kilometers, along with five years of operation and maintenance services.

Spanning 236 hectares in Limpopo's Waterberg district, the solar plant will provide clean, reliable energy to Exxaro's Grootegeluk mining complex through a 25-year power purchase agreement, supporting the mining industry's shift toward sustainable energy sources.

04

Powering the UAE's Clean Energy Vision

Elsewedy Electric is advancing the UAE's clean energy transformation through strategic partnerships and cutting-edge innovations. The company secured landmark contracts with DEWA and ADNOC, marking major milestones in its regional growth. Elsewedy Electric is supplying next-generation solar cables for Phase 6 of the Mohammed bin Rashid Al Maktoum Solar Park, the world's largest single-site solar project, reinforcing Dubai's Net Zero Strategy 2050.

Additionally, it received its first contract to deliver medium voltage power cables to DEWA and will provide fiber optic cables for ADNOC's offshore islands, ensuring high-speed connectivity and operational efficiency. These achievements underscore Elsewedy Electric's integral role in shaping a more sustainable and connected energy future for the UAE.



Solar Energy across Africa



01

Zano Solar Power Plant Progress in Burkina Faso

Elsewedy Electric continues to make significant progress on the 24 MW solar power plant in Zano, Tenkodougou, Burkina Faso. Awarded in 2022, the project is now nearly 70% complete. As one of the first solar power plants in the country, it aims to provide sustainable and reliable energy while supporting climate change mitigation efforts. This project underscores Elsewedy Electric's commitment to driving clean energy solutions in emerging markets, contributing to the country's renewable energy capacity and environmental goals.

02

Solar Power Stations in Sierra Leone

Elsewedy Electric T&D is advancing its renewable energy initiatives with the installation of two solar power stations in BO and Port Loko, Sierra Leone. These projects are part of Sierra Leone's strategy to diversify its energy mix and meet growing energy demands sustainably. By applying its extensive expertise, Elsewedy Electric T&D is playing a key role in supporting Sierra Leone's shift towards greener energy, reinforcing the company's dedication to sustainable development across the region.



03

Advancing Clean Energy Transition for Mining in Zimbabwe

Elsewedy Electric T&D has partnered with Zimplats Holdings Ltd, Zimbabwe's largest platinum producer, to deliver a 40.5 MWp solar PV power plant. Awarded through a competitive international tender process in late 2022, this project includes a two-year operation and maintenance (O&M) agreement. The initiative is a key step in Zimplats' transition to cleaner, more sustainable energy sources, and highlights Elsewedy Electric's growing footprint in renewable energy solutions across Africa.

Gouroubanda Solar PV Plant – Scaling Renewable Power in Niger

Marking its entry into the energy market in Niger, Elsewedy Electric was selected as the preferred bidder for the 50 MWac Gouroubanda Solar PV Power Plant under the World Bank's prestigious Scaling Solar program. This milestone project represents a bold step in expanding clean energy access across West Africa and showcases Elsewedy Electric's growing footprint in utility-scale solar solutions. The plant will significantly boost Niger's renewable energy capacity, reduce reliance on fossil fuels, and support long-term energy affordability and resilience for communities and industries alike.



50
MWac



Expanding Energy Access with Resilient Grid Infrastructure



01

El Menia Maqusa Substation E&C Contract

Elsewedy Electric T&D has secured a major E&C contract for the El Menia Maqusa GIS Substation (220/66/11 kV), valued at EGP 646 million. This project, under the EETC Middle Egypt Zone, involves the full delivery of a GIS substation, including 175 MVA and 40 MVA transformers, control systems, and installation works. The integration of this new substation into the existing El Menia South substation requires advanced expertise, and the project is set to be completed over 25 months. This contract further solidifies Elsewedy Electric T&D's leadership in Egypt's power transmission infrastructure development.

02

Canal Sugar Substation Project

Elsewedy Electric has successfully completed the Canal Sugar 220/33/33 kV substation project, providing power to 180,000 acres of land for beet cultivation. The 16 million USD project, completed within 18 months, involved the engineering, supply, and installation of a state-of-the-art GIS substation equipped with 175 MVA transformers and Substation Automation Systems (SAS). Located in the western desert of Menya Province, the substation ensures a reliable electricity supply to the Canal Sugar factory, overcoming challenges such as extreme weather, transportation difficulties, and resource scarcity. This vital infrastructure supports the sustainable development of the agricultural sector in the region.

03

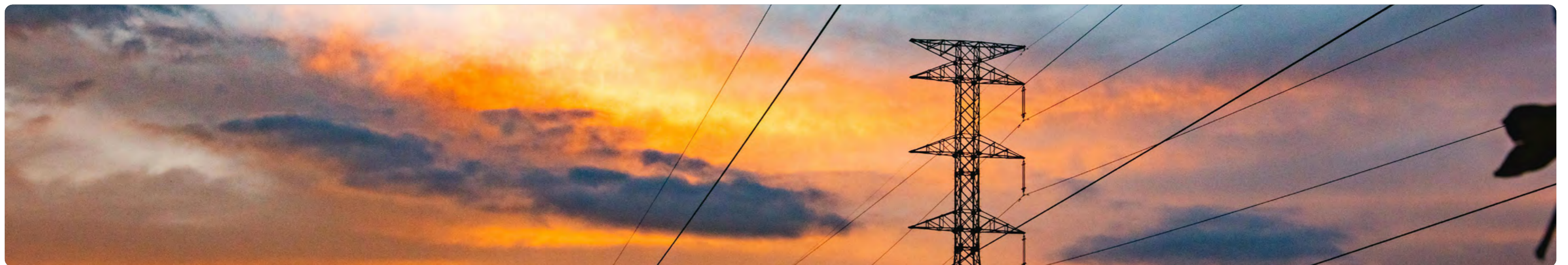
Strengthening Uganda's Grid with Mobile Substation Solutions

Elsewedy Electric Indonesia is enhancing Uganda's power infrastructure through the deployment of a cutting-edge 20 MVA 132/33-11kV mobile substation in the Kampala Metropolitan Area. The project involves full E&C delivery, from design and manufacturing to testing and commissioning, aimed at improving electricity reliability and supporting sustainable grid expansion. In collaboration with Uganda Electricity Transmission Company Limited, this initiative reflects Elsewedy Electric's commitment to delivering flexible, rapid-deployment energy solutions that strengthen national transmission networks and empower local communities.

04

Empowering Rural Tanzania

Elsewedy Electric is driving meaningful change in rural Tanzania through a strategic partnership with the Rural Electrification Agency (REA), reinforcing its commitment to inclusive development and energy access. After securing TBS product certifications and TANESCO supplier approval, the company has become a trusted supplier for REA contractors, delivering top-quality products and services with professionalism and efficiency. With over 50% market share in the REA segment, Elsewedy Electric is not only powering homes but also enabling economic activity and uplifting communities. As the company expands its footprint, it remains focused on illuminating every rural corner of Tanzania with sustainable and reliable energy solutions.



Integrated Urban and Water Infrastructure



01

New Obour City Infrastructure Project

Elsewedy Electric T&D has successfully completed a USD 30 million infrastructure project for the New Obour City Development Authority. The project involved the engineering, construction, and installation of an underground reservoir with a capacity of 10,000 cubic meters, a pumping station, and an extensive pipeline network.

The station, equipped with six pumps, will deliver 360 liters per second to New Obour City's 14th district and the surrounding 2600-acre area. This project highlights Elsewedy Electric T&D's commitment to supporting sustainable urban development and ensuring reliable water and energy infrastructure in growing communities.

02

Kafr Abu Zohr Sewage Treatment Plant Project

Elsewedy Electric has secured a pivotal contract for the Kafr Abu Zohr Sewage Treatment Plant (STP) in Alexandria, Egypt, marking a major milestone in the company's expansion within the water and wastewater sector.

This state-of-the-art facility, with a capacity of 60,000 cubic meters per day, will provide essential wastewater treatment services to the region. The project encompasses the full scope of work, including design, procurement, equipment installation, civil works, and commissioning. It also represents Elsewedy Electric's first direct contract with the Construction Authority for Potable Water and Wastewater (CAPW).

Through this achievement, Elsewedy Electric strengthens its commitment to advancing water sustainability, improving infrastructure, and supporting the community's long-term development goals.

03

Advancing Connectivity and Sustainability through Micro Tunneling

Elsewedy Electric Infrastructure is driving innovative solutions with its micro tunneling project for enhanced connectivity and sustainable development along the Edco-Berseig-Abu Qir assembly route. The project, which involves cutting-edge HK micro tunneling machines, has already seen the completion of a 280-meter tunnel with a 4-meter diameter for the Mahmoudiyah Canal and portable water canal.

In addition to the tunneling work, Elsewedy Electric is constructing box culverts and laying approximately 2 km of micro tunneling. The project is vital for supporting land reclamation efforts in the Dabaa axis, with a powerful energy processing facility under construction that will have a capacity of 7.5 million m³/day. Elsewedy Electric Infrastructure's ongoing commitment to cutting-edge technology and sustainable practices is setting new standards in energy and water infrastructure, reinforcing its leadership in creating reliable and sustainable solutions.



Innovation and Future-Ready Solutions



01

Powering Egypt's Infrastructure with Innovation

Elsewedy Electric is taking a bold step in modernizing Egypt's power infrastructure with the launch of its oil-immersed distribution transformers and cutting-edge Busway systems, the first in Africa to feature epoxy dielectric insulation.

Unveiled at a press conference, these innovative, high-capacity products reflect the company's commitment to delivering smart, customizable solutions that meet Egypt's growing energy needs. The oil-immersed transformers, already successful in global markets, and the newly introduced Busway systems, produced in a state-of-the-art 36,000 sqm facility in 10th of Ramadan City, will play a key role in enhancing the country's electrical distribution network.

With capacities reaching up to 15 MVA and voltage up to 36 kV, these advancements reaffirm Elsewedy Electric's dedication to driving infrastructure evolution and supporting sustainable energy development across the region.

02

Driving Food Security Through Localized Grain Silo Innovation

In a landmark move to bolster Egypt's agricultural resilience and food security, Elsewedy Electric has signed a strategic Cooperation Agreement with Switzerland's Bühler Group and IBC Group to localize the manufacturing of grain silos in Egypt. This partnership leverages Elsewedy Electric's industrial leadership, Bühler's advanced technological capabilities, and IBC's regional expertise to promote sustainable agricultural infrastructure.

By shifting from imported silo components to local production, the initiative aims to strengthen Egypt's supply chain, enhance export potential, and support regional food security efforts. This collaboration underscores Elsewedy Electric's expanding role in critical national industries, aligning with its vision to empower communities and drive sustainable development across Africa.



8

ESG INDICATORS

Environmental Indicators	254
Social Indicators	258
Community Engagement Indicators	265
Governance Indicators	266
Certifications Status	267

ENVIRONMENTAL INDICATORS

In 2024, Elsewedy Electric expanded its Scope 3 emissions boundary beyond full coverage of operational manufacturing facilities to align with the GHG Protocol's minimum requirements. Key additions included Category 11 (Use of Sold Products), Category 12 (End-of-Life Treatment of Sold Products), and upstream emissions from purchased energy (WTT) under Fuel- and Energy-Related Activities. Methodologies and emission factors were also refined to enhance data accuracy across Scope 3 categories.

The year 2023 is the base year for comparing future emissions and consumption data for Scope 1 and 2, while 2024 will serve as the new base year for Scope 3 categories.



GHG Emissions – Elsewedy Electric Group

		Unit	2022	2023	2024
Scope 1 (Direct)	Total	mtCO ₂ e	38,319	38,713	36,221
Scope 2 (Indirect)	Total (location-based)	mtCO ₂ e	110,571	135,223 ¹	131,372
Scope 1+2	Total	mtCO ₂ e	148,890	173,936	167,593
	Total	mtCO ₂ e	2,349,842	3,072,634	18,972,108
	Purchased Goods and Services	mtCO ₂ e	2,183,047	2,882,280	3,525,437
	Capital Goods	mtCO ₂ e	-	3,310	18,914
	Fuel- and Energy-Related Activities	mtCO ₂ e	7,058	11,568	33,486
	Waste Generated in Operations	mtCO ₂ e	2,898	1,567	1,698
	Business Travel	mtCO ₂ e	1,375	8,941	2,092
Scope 3 (Indirect)	Employee Commuting	mtCO ₂ e	58,798	58,752	74,958
	Downstream Transportation	mtCO ₂ e	46,001	61,184	332
	Upstream Transportation	mtCO ₂ e	50,664	45,031	137,712
	Use of Sold Products (Electric Meters: Direct use of energy)	mtCO ₂ e	-	-	69,824
	Use of Sold Products (Transformers: Indirect use of energy)	mtCO ₂ e	-	-	1,147,070
	Use of Sold Products (Cables: Indirect use of energy)	mtCO ₂ e	-	-	13,954,017
	End of Life Treatment	mtCO ₂ e	-	-	6,567
Reduced Emissions	Solar PV Panels	mtCO ₂ e	-	2.36	528
Carbon Intensity	Scope 1+2 intensity per revenue	mtCO ₂ e/ million EGP	2.3	1.32	0.76
		mtCO ₂ e/ million USD	43.6	40.4	34.5

¹ Recalculated in 2024 to reflect more accurate emission factors used

Energy

	Unit	2022	2023	2024	
Total	MWh	408,052	426,940	407,454	
Primary Energy Consumption	Natural Gas	MWh	111,547	116,125	105,555
	Diesel	MWh	9,404	13,286	15,619
	LPG	MWh	106	1,087	314
	Diesel and Petrol Consumed by Owned Vehicles	MWh	28,222 ²	20,575	16,855
	Secondary Energy Consumption	Purchased Energy	MWh	258,773	275,860
Renewable Energy	Solar PV panels	MWh	-	7	854
		GWh/million EGP revenues	6.2	3.2	1.85
Energy Intensity		MWh/million USD revenues	119	99	84

Water and Effluents

	Unit	2022	2023	2024
Total Water Withdrawals	m ³	996,951	932,347	983,695
Total Wastewater Discharge	m ³	897,256	839,112	885,326
Total Water Consumption (withdrawals-discharge)	m ³	99,695	93,235	98,369
Water Withdrawals Intensity	megaliters/billion EGP revenues	15.2	7.06	4.45
	megaliters/million USD revenues	0.292	0.216	0.202

² Figure has been restated from the previous report.

Materials

	Unit	2022	2023	2024
Total Purchased Packaging Material	Tons	4,229	2,585	7,471
Total Purchased Raw Materials	Tons	583,217	767,262	782,928
Main Material Types purchased by Elsewedy Electric³				
Metals (total)⁴	Tons	-	-	588,334
Alumminium	Tons	-	55,274	64,303
Steel	Tons	-	149,691	238,449
Copper	Tons	-	115,461	279,073
Lead	Tons	-	-	5,298
Zinc	Tons	-	-	1,263
Plastics	Tons	-	-	182,015
Paper and Board	Tons	-	-	2,545

Waste

	Unit	2022	2023	2024
Total Non-hazardous Industrial Waste Generated	Tons	68,031	11,715 ⁴	25,622
Total Waste Diverted through Recycling	Tons	58,711	11,113	23,581
Diversion Rate (Non-Hazardous Waste)	%	86%	95%	92%
Total Hazardous Waste	Tons	-	1,543	2,508

Environmental Compliance

	Unit	2021	2022	2023	2024
Significant Environmental Fines and Penalties	No.	0	0	0	0
Amount of fines/ penalties	EGP	0	0	0	0

³ This does not represent all material types and quantities purchased by Elsewedy Electric but rather highlights the main material categories.

⁴ Recycled content in this amount of metals is 5,530 ton (0.9%)

SOCIAL INDICATORS

Elsewedy Electric Employees

		Unit	2021	2022	2023	2024
	Total	No.	16,049	18,681	19,139	17,408
Employees	Full-Time Employees		100%	100%	100%	100%
	Permanent Employees		41%	53%	55%	56%
Breakdown by Gender	Male		93%	92%	92%	92%
	Female		7%	8%	8%	8%
Breakdown by Age	Age under 30	% of Total Employees	24%	29%	28%	31%
	Age 30-50		68%	63%	63%	59%
	Age above 50		8%	8%	9%	9%
Breakdown by Region⁵	Egypt		79%	79%	80%	78%
	Africa		5.60%	6.30%	7%	8%
	Europe		4.10%	4%	3%	4.10%
	GCC		7%	7%	7.30%	7.30%
	Asia		4.30%	3.70%	2.70%	2.60%
Disabled Employees	Total	No.	420	1,405	393	319
	Female	% of Disabled Employees	32%	24%	34%	35%

Diversity Across Employee Categories (2024)

Employee Category	Total and by Gender			Age Category		
	Total	Male	Female	Under 30	30-50	Above 50
Top Management	39	97%	3%	0%	54%	46%
Middle Management	1,268	90%	10%	0%	58%	42%
Senior Professionals & Junior Managers	1,798	92%	8%	33%	67%	0%
Professional	3,755	80%	20%	40%	60%	0%
Labor (Blue Collar)	10,548	96%	4%	32%	58%	10%
Management Position in Revenue Generating Functions	748	92%	8%	-	-	-
STEM	520	88%	12%	-	-	-

Gender Pay Indicators

		2024
Gender pay gap in average base salary between male and female employees by category⁶	Top Management	57%
	Middle Management	14%
	Junior Management	-5%
	Senior Professional	-1%
	Professional	6%
	Labor (Blue Collar)	33%

⁵ The reported regions include the following: Africa (Algeria - Ethiopia - Kenya + Sudan - Tanzania - Zambia); Europe (Slovenia - Greece); GCC (Kuwait - Qatar - Saudi Arabia - UAE); Asia (India - Indonesia - Malaysia - Pakistan).

⁶ The gender pay gap ratio was calculated using the following formula: (Male Average Base Salary - Female Average Base Salary) ÷ Male Average Base Salary.

New Hires

		Unit	2021	2022	2023	2024
	Total	No.	3,089	3,815	2,954	3,399
New Hired Employees	Female	% of Total New Hires	10%	8%	11%	9%
	Disabled New Hires	No.	0	45	5%	1%
Breakdown by Age	Under 30	% of Total New Hires	59%	59%	38%	71%
	30-50	% of Total New Hires	46%	38%	60%	27%
	Above 50	% of Total New Hires	5%	3%	2%	1%
Breakdown by Region	Egypt	Total No.	2,274	3,128	2,506	186
	Africa	Total No.	891	227	177	2,923
	Europe	Total No.	45	107	61	34
	GCC	Total No.	259	213	124	196
	Asia	Total No.	66	103	86	60
Percentage of open positions filled by internal candidates (internal hiring)		% of Total New Hires	-	-	-	7.2%

Employee Turnover

		Unit	2021	2022	2023	2024
	Total	No.	1,789	1,715	2,410	2,256
Employee Turnover	Total	Turnover rate	12%	10%	13%	12%
	Male	Turnover rate	11%	10%	12%	12%
	Female	Turnover rate	15%	12%	16%	12%
Breakdown by Type	Disabled Turnover	No.	5	4	9	0
	Voluntary turnover	Turnover rate	8.8%	5.2%	10.4%	9.7%
	Turnover for cause	Turnover rate	2.2%	3.9%	2.2%	3.2%
Breakdown by Age	Under 30	Turnover rate	35%	3%	5%	6%
	30-50	Turnover rate	56%	5%	7%	6%
	Above 50	Turnover rate	9%	1%	1%	1%
Breakdown by Region	Egypt	Total No.	1,485	1,391	2,028	116
	Africa	Total No.	72	160	89	1,910
	Europe	Total No.	68	23	76	81
	GCC	Total No.	134	87	115	110
	Asia	Total No.	4	17	79	39

Training and Development (T&D)

		Unit	2021	2022	2023	2024	
Training Hours	Total	Hours	-	311,112	40,208	200,0376	
	Total	Avg. hours/employee/yr.	8.36	44	31	11.5	
	Female	Avg. hours/employee/yr.	10.87	47.3	NA	15.2	
	Male	Avg. hours/employee/yr.	5.8	40.7	NA	11.2	
Spend on Employee Training and Development		Total	EGP Mn	-	25.3	142	73.9
Corporate Functional Training	HSE Training	No. of Trainees	-	614	77,752	156,312	
	Other Training (compliance, technical, soft skills, etc.)	No. of Trainees	-	7,546	7,631	NA	
Average amount spent per FTE on T&D		Total	EGP/FTE	-	1,355	7,419	4,245

Employees Receiving Performance and Career Development Reviews

		Unit	2023	2024
Total	All Employees	No. of employees who received reviews	5,793	4,639
		%of employees who received reviews from total employees	30%	27%
Breakdown by Gender	Male	No. of employees who received reviews	-	4,050
		%of employees who received reviews from total employees	-	25%
	Female	No. of employees who received reviews	-	589
		%of employees who received reviews from total employees	-	42%
Breakdown by Employee Category	Top Management	No. of employees who received reviews	-	1
		%of employees who received reviews from total employees	-	3%
	Middle Management	No. of employees who received reviews	-	161
		%of employees who received reviews from total employees	-	13%
	Senior Professionals & Junior Managers	No. of employees who received reviews	-	1,583
		%of employees who received reviews from total employees	-	88%
Professional	No. of employees who received reviews	-	2,894	
	%of employees who received reviews from total employees	-	77%	

Parental Leave

		Unit	2021	2022	2023	2024
Number of employees who are entitled to a maternity/parental leave*	Employees	No.	1,266	1,405	1,493	285
Number of employees who took maternity/parental leave during the reporting year	Employees	No.	12	11	8	7
Number of employees who returned to work after maternity/parental leave ended	Employees	No.	11	11	6	7
Rate of return to work	Employees	%	92%	100%	75%	100%

*All female employees are entitled to a maternity leave of 3 months as per the national labor law.

Occupational Health and Safety*

	Unit	2021	2022	2023	2024	
Work-Related Fatalities	Employees	1	1	2	0	
	Contractors	3	1	0	2	
Lost-time Injuries	Employees	-	-	26	109	
	Contractors	-	-	6	6	
Medical Treatment Injuries	Employees	-	-	68	110	
	Contractors	-	-	22	22	
First Aid Injuries	Employees	-	-	441	552	
	Contractors	-	-	321	321	
Near Miss Accidents	Employees	-	-	266	721	
	Contractors	-	-	818	818	
Work Related Illness Cases	Employees	-	-	88	16	
	Contractors	-	-	13	13	
No. of Lost days due to Injuries	Employees	-	-	186	949	
	Contractors	-	-	37	37	
Worked Hours	Employees	-	-	35,862,783	69,660,556	
	Contractors	-	-	38,381,026	38,381,026	
Reported Work-Related Hazards	Employees	-	-	1,460,797	30,141	
	Contractors	-	-	349	349	
Lost Time Injury Frequency Rate (LTIFR)	Employees	No. of injuries per 1,000,000 hours worked	1.0	0.8	0.72	1.56
	Contractors	No. of injuries per 1,000,000 hours worked	-	-	5.19	0.15
Lost Time Injury Severity Rate (LTISR)	Employees	No. of lost days due to injuries per 1,000,000 hours worked	-	-	5.19	13.62
	Contractors	No. of lost days due to injuries per 1,000,000 hours worked	-	-	0.94	0.94
Occupational Illness Frequency Rate (OIFR)	Employees	No. of illness cases per 1,000,000 hours worked	-	-	2.0	0.23
	Contractors	No. of illness cases per 1,000,000 hours worked	-	-	0.33	0.33
Data Coverage	Operations/Revenues	%	100%	100%	100%	100%
Worksites Certified to ISO 45001:2018 or OHSAS 18001	% of total manufacturing facilities	%	100%	100%	86%	86%

*Data coverage includes Elsewedy Electric's manufacturing facilities in addition to Elsewedy Electric's engineering and construction, and turnkey projects.

COMMUNITY ENGAGEMENT INDICATORS

Breakdown of Elsewedy Electric's Foundation's Financial Commitments

	Unit	2023	2024
Total	EGP Mn	250	250
Education Projects	EGP Mn	125	120
Health Projects	EGP Mn	100	120
Other Humanitarian and Social Projects	EGP Mn	25	10

*These figures represent Elsewedy Electric's Foundation projects in Egypt.

Supply Chain Management Indicators (2024)

	Unit	Cables Egypt (Egytech)	Transformers (Local Suppliers)	PSP	Total
Supplier Screening					
Total number of Tier-1 suppliers	No.	1,263	270	41	1,574
Total number of significant suppliers in tier 1	No.	20	69	11	100
Percentage of total spend on significant suppliers in Tier-1	%	23%	76%	82%	NA
Total number of significant suppliers in non-Tier-1	No.	NA	NA	37	NA
Total number of significant suppliers (Tier-1 and non-Tier-1)*	No.	20	69	48	137

*Total number of significant suppliers in non-Tier 1 was not available for Cables and Transformers business segments for this year, hence, the total figure reported represents only Tier-1 suppliers.

GOVERNANCE INDICATORS

Board Data

	Disclosure	2024
Board Composition	Total number of board members	10
	Number of female board members	3
	Number of male board members	7
	Number of independent board members	2
Board Activities	Number of board meetings	8
	Board meeting attendance rate	92%
Board Tenure	Number of board members with 10+ years of tenure	4
	Number of board members with 3 to 5 years of tenure	5
	Number of board members with 0 to 2 years of tenure	1

Ethics and Compliance-Related Metrics

	Disclosure	2024
Governance-related Policy Awareness and Implementation	Employee attendance rate at trainings related to compliance, and code of conduct (% of total employees)	100%
	Number of complaints received related to corruption, bribery, discrimination, harassment, and conflicts of interest	Zero
Ethics and Compliance	Resolution rate of complaints received	-
	Number of complaints received by the Whistleblower Committee/ Compliance department	59
Whistleblower Cases	Number of cases qualified as whistleblowing cases	51
	Number of cases resolved	98%
	Number of cases currently under investigation	1
Information Security	Number of breaches that occurred	0

CERTIFICATIONS STATUS

Percentage of Manufacturing Facilities Certified (FY 2024)		
ISO 9001		100%
ISO 14001	% of total manufacturing facilities	86%
ISO 45001		86%
ISO 50001		36%

	Disclosure	2024
	Egyplast	2022-2025
	Elsewedy Electric LLC	2022-2025
	Elsewedy Power Electrical Contracting LLC	
	3W Networks FZE 3W Networks LLC 3W Networks FZCO 3W Networks LLC 3W Networks 3W Networks Arabia	2022-2025
ISO 50001:2018	Energy Management Systems	2022-2025
	Elsewedy Electrical Infrastructure & Environmental Solutions	2023-2026
	Elsewedy Electric cable Accessories (SEDCO)	2023-2026
	Elsewedy Cables	2022-2025
	Egytech Cables	2022-2025
	Elsewedy Special Cables - UIC	2024-2027
	Iskrameco Slovenia	2023-2025

	Disclosure	2024
ISO 9001:2015 Quality Management Systems	United Metals Company (U.M.C)	2024-2027
	Elsewedy Special Cables	2023-2026
	Iskrameco - Slovenia	2024-2027
	Elsewedy Electric for Electrical Products	2022-2025
	Elsewedy Electrical Infrastructure & Environmental Solutions	2022-2025
	Elsewedy Electric Steel Applications	2023-2026
	Egyplast	2023-2026
	Egyptian Company For Manufacturing Electrical Insulators (ECMEI)	2024-2027
	Iskraemeco India	2024-2027
	Elsewedy Electrical Infrastructure & Environmental Solutions	2022-2025
	Iskraemeco Egypt	2024-2027
	Elsewedy Cables Ethiopia	2022-2025
	Elsewedy Cables KSA	2022-2025
	Elsewedy Cables Algeria	2024-2027
	Elsewedy Cables Egypt	2023-2026
	Elsewedy Electric cable Accessories (SEDCO)	2023-2026
	Egytech Cables	2023-2026
	Transformers Egypt	2024-2028
	Transformers Indonesia	2024-2027
	Transformers Pakistan	2024-2026
Iskraemeco Bosnia	2024-2027	

	Disclosure	2024
ISO 9001:2015 Quality Management Systems	Elsewedy Electric East Africa (Tanzania)	2024-2027
	Elsewedy Electric T&D	2023-2026
	Elsewedy SEDCO for Petroleum Services	2024-2027
	Elsewedy Electric Power Systems Projects (PSP)	2024-2027
	Doha Cables	2015-2024 2024-2027
	Elsewedy Special Cables - UIC	2023-2026
	Iskraemeco India	2023-2026
	Egytech Cables	2021-2024
	Elsewedy Electric for Electrical Products	2021-2024
	Elsewedy Special Cables - UIC	2022-2025
ISO 14001:2015 Environmental Management Systems	United Metals Company (U.M.C)	2023-2026
	Elsewedy Electric Steel Applications	2023-2026
	Elsewedy Cables Algeria	2023-2026
	Elsewedy Electric cable Accessories (SEDCO)	2023-2026
	Doha Cables	2024-2027
	Transformers Indonesia	2024-2027
	Transformers Egypt	2024-2027
	Egyplast	2024-2027
	Egytech Cables	2024-2027
	Egyptian Company For Manufacturing Electrical Insulators (ECMEI)	2024-2027
Transformers Pakistan	2024-2026	

	Disclosure	2024
ISO 14001:2015 Environmental Management Systems	Doha Cables	2021-2024
	Iskraemeco Slovenia	2023-2025
	Rowad Modern Engineering (RME)	2024-2027
	Elsewedy Electrical Infrastructure & Environmental Solutions	2022-2025
	Egytech Cables	2021-2024
	Elsewedy Electric T&D	2024-2027
	Elsewedy SEDCO for Petroleum Services	2023-2026
	Elsewedy Electric Power Systems Projects (PSP)	2021-2024
	Iskraemeco Egypt	2024-2027
	United Metals Company (U.M.C)	2023-2026
ISO 45001:2018 Occupational Health and Safety Management Systems	Iskraemeco India	2023-2026
	Transformers Egypt	2024-2027
	Transformers Indonesia	2024-2027
	Elsewedy Electrical Infrastructure & Environmental Solutions	2022-2025
	Elsewedy Electric for Electrical Products	2022-2024
	Elsewedy Electric Steel Applications	2024-2026
	Iskraemeco Egypt	2024-2027
	Transformers Pakistan	2024-2026
	Elsewedy Electric cable Accessories (SEDCO)	2023-2026
	Egyplast	2023-2026
Egytech Cables	2024-2027	

	Disclosure	2024
ISO 45001:2018 Occupational Health and Safety Management Systems	Elsewedy Cables Algeria	2023-2026
	Elsewedy Cables KSA	2022-2025
	Egyptian Company For Manufacturing Electrical Insulators (ECMEI)	2024-2027
	Rowad Modern Engineering (RME)	2024-2025
	Doha Cables	2024-2027
	Elsewedy Special Cables - UIC	2022-2025
	Iskraemeco Slovenia	2023-2025
	Elsewedy SEDCO for Petroleum Services	2023-2026
	Elsewedy Electric Power Systems Projects (PSP)	2021-2024
	Elsewedy Electric T&D	2022-2025
ISO/IEC 17020:2021 Conformity assessment — Requirements for the operation of various types of bodies performing inspection	Iskraemeco Slovenia	Granted 2011
	Elsewedy Cables Laboratory (A3) Elsewedy Cables Organization	2020-2024
ISO/IEC 17025:2017 General requirements for the competence of testing and calibration laboratories	Elsewedy Electric Steel Applications	2022-2026
	Elsewedy Cables Egypt	2020-2024
	Elsewedy Electric for Electrical Products Laboratories Elsewedy Electric for Electrical Products Organization	2022-2025
	Elsewedy Cables Algeria	2023-2026
	Egyptian Company For Manufacturing Electrical Insulators (ECMEI)	2023-2027
	Iskraemeco India	2023-2025

	Disclosure	2024
ISO/IEC 17025:2017 General requirements for the competence of testing and calibration laboratories	Elsewedy Electric cable Accessories (SEDCO)	2023-2027
	Elsewedy Special Cables	2022-2025
	Iskraemeco Slovenia	Granted 2004
	Iskraemeco Egypt	2023-2027
	Elsewedy Special Cables - UIC	2022-2025
ISO 27001 Information Security Management Systems	Egytech Cables	2024-2028
	Iskraemeco Slovenia	2016-2025
	Iskraemeco India	2021-2024
ISO/IEC 33061:2021 Information technology - Process assessment - Process assessment model for software life cycle processes	Iskraemeco Egypt	2022-2025
	Iskraemeco Slovenia	2023-2026
ISO 3834-2:2021 Quality Requirements for Welding	Elsewedy Electrical Infrastructure & Environmental Solutions	2022-2025
ISO 37301:2021 Compliance Management Systems	Elsewedy Special Cables - UIC	2023-2024
	Elsewedy Cables Egypt	2023-2026
	Egytech Cables	2023-2026

	Disclosure	2024
ISO 22301:2019 Business Continuity Management Systems	Elsewedy Cables Egypt	2024-2027
	Egytech Cables	2022-2025
ISO 27017:2015 Information Security for Cloud Services	Iskraemeco Slovenia	2024-2025
ISO 27018:2019 Protection of Personally Identifiable Information in Cloud Services	Iskraemeco Slovenia	2024-2025
ISO 29001:2020 Petroleum, petrochemical and natural gas industries — Sector-specific quality management systems — Requirements for product and service supply organizations	Elsewedy Electric Power Systems Projects (PSP)	2025-2028
ISO 21500:2021 Project, programme and portfolio management - Context and concepts	Elsewedy Electric Power Systems Projects (PSP)	2024-2027

For more information on the certifications, please visit our [website](#).

9

SUPPLEMENTARY INFORMATION

Limited Assurance Statement	276
GRI Content Index	280
SASB Correspondence Table	292
TCFD Correspondence Table	296
Alignment with the Integrated Reporting <IR> Framework	301
IFRS S1 Correspondence Table	303
IFRS S2 Correspondence Table	309
UNGC Correspondence Table	318
Abbreviations and Acronyms	319

LIMITED ASSURANCE STATEMENT

INTRODUCTION AND OBJECTIVES OF THE ENGAGEMENT

Masader Environmental and Energy Services S.A.E (the 'Assurance Provider') has been engaged by Elsewedy Electric (the 'Reporting Organization') to provide Moderate Assurance Type 1 (the 'Assurance') regarding adherence to the AA1000AS v3 (2020) over the Elsewedy Electric 2024 Sustainability Report (the 'Report').

SCOPE, SUBJECT MATTER, AND LIMITATIONS

The report covers the ESG performance data and information of the reporting organization for the year that concluded on December 31, 2024. The assurance's scope is restricted to a study of the particular data that follows:

- Elsewedy Electric ESG Management
- Stakeholder Engagement
- Materiality Assessment

The assurance process was subject to the following limitations and exclusions:

- Verify the data or information provided by Elsewedy Electric, as stated in the Introduction section and Elsewedy Electric's Top Management Letters.
- Appropriateness of definitions and any internal reporting criteria adopted by Elsewedy Electric for its disclosures.
- Appropriateness of any new commitments and objectives established and communicated by Elsewedy Electric.
- Content of external websites or documents linked from the Report and Elsewedy Electric.

We have not been engaged to:

- Verify any statement indicating Elsewedy Electric's intention, opinion, belief, and/or aspiration.
- Determining which, if any, recommendations should be implemented.

INTENDED USERS

The Reporting Organization and its stakeholders, including but not limited to clients, staff, investors, governmental bodies, and regulators, are the intended users of this assurance engagement.

REPORTING CRITERIA

The selection of data has been prepared in compliance with the UN Global Compact (UNGC) Principles, the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, and the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) Standards.

RESPONSIBILITIES OF THE REPORTING ORGANIZATION

The provision of the Selected Information in the Report is the sole responsibility of the Management of Elsewedy Electric.

The Reporting Organization is responsible for calculating the chosen KPIs in compliance with Elsewedy Electric's "Basis of Reporting" and preparing the Report in compliance with the reporting criteria and the GRI 2021 Universal Standards.

ASSURANCE PROVIDER'S RESPONSIBILITIES

We are responsible for undertaking a limited assurance engagement and providing an assessment based on the work completed. Our responsibilities were to:

Provide Moderate Level (Type 1) assurance as per AA1000AS v3 over the accuracy, reliability, and objectivity of the information contained within the Report.

Form an independent conclusion based on the procedures performed and evidence obtained.

Methodology

To form our conclusion, we undertook the following procedures:

- Interviewed management and other persons responsible for the Reporting Organization's ESG performance to assess the application of the GRI 2021 Universal Standards in the preparation of the Report.
- Analyzed and evaluated the key structures, processes, procedures, and controls relating to the preparation of the Report.
- Evaluate whether the management approach for the material topics presented in the Report is consistent with Elsewedy Electric's overall sustainability management and performance.
- Assessed the completeness and accuracy of the GRI, SASB, TCFD, and UNGC content indexes concerning the disclosures and their omissions.
- Interviewed management and data owners regarding the identification, data collection, consolidation, and reporting process for the selected KPIs.
- Reviewed the selected KPIs in relation to Elsewedy Electric's internal calculations and supporting documentation.
- Compare the content of the Report against the findings of the outlined procedures.

Statement of Independence and Impartiality

The Assurance Provider and the Reporting Organization are not engaged in relationships that would be perceived to affect its ability to provide an independent and impartial statement.

Statement of Competence

Masader Environmental and Energy Services S.A.E is an AA1000AS v3 - Licensed Assurance Provider as per the license agreement (ID: 000-882) with Accountability AA1000 CIC.

The assurance team has extensive experience assessing ESG data, systems, and procedures.

Recommendations

Based on the conducted assurance engagement, it is recommended that the Reporting Organization implement the following measures to enhance future reporting:

- Ensure clear alignment between reported metrics and the long-term ESG goals and targets, including progress made during the reporting period.
- Ensure consistent and complete disclosure of stakeholder engagements conducted for the purpose of the report prepared in case such actions have been undertaken.

Conclusion

- Our conclusion has been formed based on and is subject to the matters outlined in this Report. Our evidence is sufficient and appropriate to provide a basis for our findings. The conclusion on applying the AA1000 Assurance Principles (2018) is presented below.

Inclusivity

The Reporting Organization has provided evidence of the inclusivity regarding its stakeholder relations, including understanding and representation of stakeholder interests in the Report.

Materiality

The Reporting Organization has described its material topics and the materiality assessment process. Based on the conducted engagement, we believe the material topics accurately reflect the Reporting Organization's ESG impacts and disclosures. The disclosures presented in the Report have been organized to show performance on each material topic. However, the Report would benefit from a more straightforward representation of the connection between the Reporting Organization's targets and reported disclosures.

Responsiveness

The obtained evidence has been sufficient to conclude that the Reporting Organization is responsive to the issues raised by its stakeholder groups by collecting regular feedback via tailored communication channels and appropriate procedures to handle grievances, feedback, and other types of stakeholder input.

Impact

The Reporting Organization has provided evidence of the procedures and systems used to monitor and measure its impacts on the environment and actions to ensure accountability for those impacts.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information of the Report of Elsewedy Electric for the year ended 31 December 2024 has not been prepared, in all material respects, in accordance with the standards, frameworks, and principles indicated in the 'Reporting Criteria' section above.

According to the terms of our engagement, this independent assurance statement on the Selected Information has been prepared for Elsewedy Electric concerning reporting to the Reporting Organization's stakeholders and for no other purpose or in any other context.

For and on behalf of Masader Environmental and Energy Services S.A.E.

Dr. Abdelhamid Beshara,

Founder and Chief Executive Officer



Masader, Environmental and Energy Services (S.A.E)
Cairo, August 2025



GRI Content Index

Statement of use	Elsewedy Electric has reported in accordance with the GRI Standards for the period from January 1st, 2024, to December 31st, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard	None

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 2: General Disclosures 2021							
The organization and its reporting practices							
GRI 2: General Disclosures 2021	2-1 Organizational details	About this Report An Overview: Elsewedy Electric Group					
	2-2 Entities included in the organization's sustainability reporting	About this Report					
	2-3 Reporting period, frequency and contact point	About this Report					
	2-4 Restatement of information	About this Report					
	2-5 External assurance	Limited Assurance Statement					
Activities and workers							
	2-6 Activities, value chain and other business relationships	An Overview: Elsewedy Electric Group					
	2-7 Employees	Social Indicators				SDG 8.5, 10.3	
	2-8 Workers who are not employees	Social Indicators				SDG 8.5	

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
Governance							
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Corporate Governance Elsewedy Electric 2024 Corporate Governance Report Strategic Sustainability Governance				SDG 5.5, 16.7	
	2-10 Nomination and selection of the highest governance body	Compensation and Remuneration Committee charter				SDG 5.5, 16.7	
	2-11 Chair of the highest governance body	Elsewedy Electric Leadership Elsewedy Electric 2024 Corporate Governance Report				SDG 16.6	
	2-12 Role of the highest governance body in overseeing the management of impacts	Strategic Sustainability Governance				SDG 16.7	
	2-13 Delegation of responsibility for managing impacts	Strategic Sustainability Governance					
	2-14 Role of the highest governance body in sustainability reporting	Strategic Sustainability Governance					
	2-15 Conflicts of interest	Integrity and Compliance at the Core of Elsewedy Electric's Business Zero Tolerance for Corruption				SDG 16.6	
	2-16 Communication of critical concerns	Integrity and Compliance at the Core of Elsewedy Electric's Business					

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 2: General Disclo- sures 2021	2-17 Collective knowledge of the highest governance body	Elsewedy Electric 2024 Corporate Governance Report Strategic Sustainability Governance					
	2-18 Evaluation of the performance of the highest governance body	Elsewedy Electric 2024 Corporate Governance Report Strategic Sustainability Governance					
	2-19 Remuneration policies	Compensation and Remuneration Committee charter Elsewedy Electric 2024 Corporate Governance Report					
	2-20 Process to determine remuneration	Compensation and Remuneration Committee charter Elsewedy Electric 2024 Corporate Governance Report				SDG 16.7	
	2-21 Annual total compensation ratio	The ratio of the annual total compensation of the highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) is 60.74. Meanwhile, the ratio of the percent increase in the highest-paid individual's annual total compensation to the average annual total compensation for all employees is 0.37.					
	Strategy, Policy and Practices						
	2-22 Statement on sustainable development strategy	A Word from the President and CEO Insights from the Group Chief Sustainability Officer					
	2-23 Policy commitments	Strategic Sustainability Governance Integrity and Compliance at the Core of Elsewedy Electric's Business				SDG 16.3 UNGC 7, 10	

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 2: General Disclo- sures 2021	2-24 Embedding policy commitments	Strategic Sustainability Governance Integrity and Compliance at the Core of Elsewedy Electric's Business					
	2-25 Processes to remediate negative impacts	Strategic Sustainability Governance Integrity and Compliance at the Core of Elsewedy Electric's Business Materiality Assessment					
	2-26 Mechanisms for seeking advice and raising concerns	Integrity and Compliance at the Core of Elsewedy Electric's Business				SDG 16.3	
	2-27 Compliance with laws and regulations	Zero Tolerance for Corruption					
	2-28 Membership associations	Elsewedy Electric is a GRI Community Member, UNGC participant, a member in the Alliance for Industry Decarbonization, and a member in the American Chamber of Commerce in Egypt . Partnerships for Impact					
	Stakeholder Engagement						
	2-29 Approach to stakeholder engagement	Connecting with Stakeholders					
	2-30 Collective bargaining agreements	Human Rights				SDG 8.8	
	GRI 3: Material Topics 2021						
	GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment				
3-2 List of material topics		Materiality Assessment					

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
Corporate Governance							
GRI 3: Material Topics 2021	3-3 Management of material topics	Elsewedy Electric 2024 Corporate Governance Report Strategic Sustainability Governance					
GRI 205: Anti- corruption 2016	205-1 Operations assessed for risks related to corruption	Integrity and Compliance at the Core of Elsewedy Electric's Business 100% of Elsewedy Electric's business sites are assessed for corruption by the Compliance department.				SDG 16.5	
	205-2 Commu- nication and training about anti-corruption policies and procedures	Zero Tolerance for Corruption				SDG 16.5	
	205-3 Confirmed incidents of corruption and actions taken	Zero Tolerance for Corruption				SDG 16.5	
Product Design and Life Cycle Assessment							
GRI 3: Material Topics 2021	3-3 Management of material topics	Circular Economy and Product Stewardship					
ESG Integration							
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability at the Core Leading with Integrity, Driving Accountability					
Digitalization with Purpose							
GRI 3: Material Topics 2021	3-3 Management of material topics	Digital Trust and Security					

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Digital Trust and Security				SDG 16.3, 16.10	
Employee Development							
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity, and Holistic Well-being					
	401-1 New employee hires and employee turnover	Diversity, Equity, and Holistic Well-being Social Indicators				SDG 5.1, 8.5, 8.6, 10.3	
GRI 401: Employ- ment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Compensation and Benefits				SDG 3.2, 5.4, 8.5	
	401-3 Parental leave	Compensation and Benefits Social Indicators				SDG 5.1, 5.4, 8.5	
	404-1 Average hours of training per year per employee	Talent Attraction and Development Social Indicators				SDG 4.3, 4.4, 4.5, 5.1, 8.2, 8.5, 10.3	
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Attraction and Development				SDG 8.2, 8.5	
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Attraction and Development Social Indicators				SDG 5.1, 8.5, 10.3	

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
Diversity and Inclusion							
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity, and Holistic Well-being					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Corporate Governance Diversity, Equity, and Holistic Well-being				SDG 5.1, 5.5, 8.5	
	405-2 Ratio of basic salary and remuneration of women to men	This figure represents the average of the ratio of the median hourly pay of women to men for all of the following categories: - Entry-Level (ratio: 2.0) - Mid-Level (ratio: 1.5) - Senior and Executive Level (ratio: 2.5) Average ratio = 2.0				SDG 5.1, 8.5, 10.3	
Occupational Health and Safety							
GRI 3: Material Topics 2021	3-3 Management of material topics	Prioritizing Occupational Health and Safety					
GRI 403: Occu- pational Health and Safety 2018	403-1 Occupational health and safety management system	Prioritizing Occupational Health and Safety				SDG 3.3, 3.4, 3.9, 8.8, 16.1	
	403-2 Hazard identification, risk assessment, and incident investigation	Prioritizing Occupational Health and Safety				SDG 8.8	
	403-3 Occupational health services	Prioritizing Occupational Health and Safety				SDG 8.8	
	403-4 Worker participation, consultation, and communi- cation on occu- pational health and safety	Prioritizing Occupational Health and Safety	b	Information Unavail- able	Elsewedy Electric is working on disclosing this information for the upcoming reporting periods.	SDG 8.8, 16.7	

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics	
			Requirement(s) Omitted	Reason	Explanation			
GRI 403: Occu- pational Health and Safety 2018	403-5 Worker training on occupational health and safety	Prioritizing Occupational Health and Safety				SDG 8.8		
	403-6 Promotion of worker health	Prioritizing Occupational Health and Safety				SDG 3.3, 3.5, 3.7, 3.8		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Prioritizing Occupational Health and Safety				SDG 8.8		
	403-8 Workers covered by an occupational health and safety management system	Prioritizing Occupational Health and Safety				SDG 8.8		
	403-9 Work- related injuries	Prioritizing Occupational Health and Safety Social Indicators				SDG 3.6, 3.9, 8.8, 16.1		
	403-10 Work- related ill health	Prioritizing Occupational Health and Safety Social Indicators				SDG 3.3, 3.4, 3.9, 8.8, 16.1		
	Resource Efficiency & Renewable Sources							
	GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Manufacturing					
	GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainable Manufacturing				SDG 6.3, 6.4, 6.A, 6.B, 12.4	
		303-2 Management of water discharge- related impacts	Sustainable Manufacturing				SDG 6.3	
303-3 Water withdrawal		Sustainable Manufacturing Environmental Indicators				SDG 6.4		

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Sustainable Manufacturing Environmental Indicators				SDG 7.2, 7.3, 8.4, 12.2, 13.1	
	302-2 Energy consumption outside of the organization	Sustainable Manufacturing Environmental Indicators				SDG 7.2, 7.3, 8.4, 12.2, 13.1	
	302-3 Energy intensity	Sustainable Manufacturing				SDG 7.3, 8.4, 12.2, 13.1	
	302-4 Reduction of energy consumption	Sustainable Manufacturing				SDG 7.3, 8.4, 12.2, 13.1	
	302-5 Reductions in energy requirements of products and services	Sustainable Manufacturing				SDG 7.3, 8.4, 12.2, 13.1	
Local Community Impact							
GRI 3: Material Topics 2021	3-3 Management of material topics	Delivering on Our Societal Commitments Community Health and Safety					
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Delivering on Our Societal Commitments Community Health and Safety					
	413-2 Operations with significant actual and potential negative impacts on local communities	Community Health and Safety				SDG 1.4, 2.3	
Circular Economy							
GRI 3: Material Topics 2021	3-3 Management of material topics	Circular Economy and Product Stewardship					
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Environmental Indicators				SDG 8.4, 12.2	

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 301: Materials 2016	301-2 Recycled input materials used	Circular Economy and Product Stewardship	a.	Information unavailable/incomplete	Elsewedy Electric is preparing to disclose this information in the upcoming reporting period.	SDG 8.4, 12.2, 12.5	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Circular Economy and Product Stewardship				SDG 3.9, 6.3, 6.6, 11.6, 12.4, 12.5	
	306-2 Management of significant waste-related impacts	Circular Economy and Product Stewardship				SDG 3.9, 6.3, 8.4, 11.6, 12.4, 12.5	
	306-3 Waste generated	Circular Economy and Product Stewardship				SDG 3.9, 6.6, 11.6, 12.5, 12.4, 15.1	
	306-4 Waste diverted from disposal	Circular Economy and Product Stewardship				SDG 3.9, 11.6, 12.4, 12.5	
	306-5 Waste directed to disposal	Circular Economy and Product Stewardship				SDG 3.9, 6.6, 11.6, 12.4, 12.5, 15.1	
Climate Action							
GRI 3: Material Topics 2021	3-3 Management of material topics	Elsewedy Electric's Carbon Footprint Elsewedy Electric's Commitment to Decarbonization					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Elsewedy Electric's Carbon Footprint Elsewedy Electric's Commitment to Decarbonization				SDG 3.9, 12.4, 13.1, 14.3, 15.2	
	305-2 Energy indirect (Scope 2) GHG emissions	Elsewedy Electric's Carbon Footprint Elsewedy Electric's Commitment to Decarbonization				SDG 3.9, 12.4, 13.1, 14.3, 15.2	
	305-3 Other indirect (Scope 3) GHG emissions	Elsewedy Electric's Carbon Footprint Elsewedy Electric's Commitment to Decarbonization				SDG 3.9, 12.4, 13.1, 14.3, 15.2	

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 305: Emissions 2016	305-4 GHG emissions intensity	Elsewedy Electric's Carbon Footprint Elsewedy Electric's Commitment to Decarbonization				SDG 13.1, 14.3, 15.2	
	305-5 Reduction of GHG emissions	Elsewedy Electric's Carbon Footprint Elsewedy Electric's Commitment to Decarbonization				SDG 13.1, 14.3, 15.2	
Human Rights and Working Conditions							
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights Sustainable Supply Chain Management					
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights Sustainable Supply Chain Management				SDG 8.8	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights Sustainable Supply Chain Management				SDG 5.2, 8.7	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainable Supply Chain Management					
	308-2 Negative environmental impacts in the supply chain and actions taken		a., b., c., d., e.	Information unavailable/incomplete	Elsewedy Electric is preparing to disclose this information in the upcoming reporting period.		
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainable Supply Chain Management				SDG 5.2, 8.8, 16.1	
	414-2 Negative social impacts in the supply chain and actions taken		a., b., c., d., e.	Information unavailable/incomplete	Elsewedy Electric is preparing to disclose this information in the upcoming reporting period.	SDG 5.2, 8.8, 16.1	

GRI Standard	Disclosure	Direct Response/ Section in this Report	Omissions			SDGs Mapping	WEF metrics
			Requirement(s) Omitted	Reason	Explanation		
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers		a., b., c	Information unavailable/incomplete	Elsewedy Electric is preparing to disclose this information in the upcoming reporting period.		
Protecting Ecosystems & Biodiversity Conservation							
GRI 3: Material Topics 2021	3-3 Management of material topics	Protecting Ecosystems and Biodiversity Conservation					
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Protecting Ecosystems and Biodiversity Conservation					
	304-2 Significant impacts of activities, products and services on biodiversity	Protecting Ecosystems and Biodiversity Conservation					
	304-3 Habitats protected or restored	None					
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Protecting Ecosystems and Biodiversity Conservation					
Sustainable Business Model							
GRI 3: Material Topics 2021	3-3 Management of material topics	Group Environmental and Social Management System					

SASB Correspondence Table

SASB Standard - Electrical & Electronic Equipment

Sustainability Disclosure Topics & Accounting Metrics					
Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Energy Management	(1) Total energy consumed	Quantitative	Gigajoules (GJ), Percentage (%)	RT-EE-130a.1	452,212 MWh
	(2) percentage grid electricity				Environmental Indicators: Energy
	(3) percentage renewable				(2) % grid electricity: 66% (3) % renewable: 0.002%
Hazardous Waste Management	Amount of hazardous waste generated; percentage recycled	Quantitative	Tons (t), Percentage (%)	RT-EE-150a.1	Hazardous waste generated: 1,543 tons Environmental Indicators: Waste
	Number and aggregate quantity of reportable spills, quantity recovered	Quantitative	Number, Kilograms (kg)	RT-EE-150a.2	This information is not available for the current reporting period. Elsewedy Electric is working on the implementation of its ESMS system that will help in collecting the required information for the upcoming reporting periods. Elsewedy Electric adopts a Spill Control Procedure as part of its HSE management system, across all sites of operation.
Product Safety	Number of recalls issued; total units recalled	Quantitative	Number	RT-EE-250a.1	This information is unavailable/incomplete for the current reporting period
	Total amount of monetary losses as a result of legal proceedings associated with product safety	Quantitative	Reporting currency	RT-EE-250a.2	This information is unavailable/incomplete for the current reporting period
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	Quantitative	Percentage (%) by revenue	RT-EE-410a.1	This information is unavailable/incomplete for the current reporting period

SASB Standard - Electrical & Electronic Equipment

Sustainability Disclosure Topics & Accounting Metrics					
Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Product Lifecycle Management	Percentage of eligible products, by revenue, that meet ENERGY STAR® criteria	Quantitative	Percentage (%) by revenue	RT-EE-410a.2	This information is unavailable/incomplete for the current reporting period
	Revenue from renewable energy-related and energy efficiency-related products	Quantitative	Reporting currency	RT-EE-410a.3	Driving Progress Toward a Sustainable Economy
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	RT-EE-440a.1	Elsewedy Electric ensures sustainable material sourcing by adhering to the RoHS and REACH frameworks, which regulate the use of harmful chemicals.
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	Discussion and Analysis	n/a	RT-EE-510a.1	Integrity and Compliance at the Core of Elsewedy Electric's Business Zero Tolerance for Corruption
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Quantitative	Reporting currency	RT-EE-510a.2	No losses were recorded in the reporting year
	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Quantitative	Reporting currency	RT-EE-510a.3	No losses were recorded in the reporting year

SASB Standard - Electrical & Electronic Equipment

Sustainability Disclosure Topics & Accounting Metrics					
Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Activity Metric	Number of units produced by product category	Quantitative	Number	RT-EE-000.A	Total sales volume in FY 2024: Transformers: 17,619 MVA Meters: 3,850,726 units Cables (tons): 167,655 Source: FY 2024 RAP Sheet
	Number of employees	Quantitative	Number	RT-EE-000.B	Total number of employees as of 2024: 17,408
Greenhouse Gas Emissions & Energy Resource Planning	Gross global Scope 1 emissions, percentage covered under (2) emissions-limiting regulations, and (3) emissions-reporting regulations	Quantitative	Metric tons (t) CO ₂ -e, Percentage (%)	IF-EU-110a.1	Elsewedy Electric's Carbon Footprint Refer to Elsewedy Electric's 2024 Carbon Footprint Report
	Greenhouse gas (GHG) emissions associated with power deliveries	Quantitative	Metric tons (t) CO ₂ -e	IF-EU-110a.2	Elsewedy Electric's Carbon Footprint Refer to Elsewedy Electric's 2024 Carbon Footprint Report
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	IF-EU-110a.3	Elsewedy Electric's Carbon Footprint Elsewedy Electric's Commitment to Decarbonization Refer to Elsewedy Electric's 2024 Carbon Footprint Report
	Number of customers served in markets subject to renewable portfolio standards (RPS) and (2) percentage fulfillment of RPS target by market	Quantitative	Number, Percentage (%)	IF-EU-110a.4	This information is unavailable/incomplete for the current reporting period

SASB Standard - Electrical & Electronic Equipment

Sustainability Disclosure Topics & Accounting Metrics					
Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) lead (Pb), and (5) mercury (Hg); percentage of each in or near areas of dense population	Quantitative	Metric tons (t), Percentage (%)	IF-EU-120a.1	This information is unavailable/incomplete for the current reporting period
Water Management	Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m ³), Percentage (%)	IF-EU-140a.1	Sustainable Manufacturing
	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	Quantitative	Number	IF-EU-140a.2	No incidents were recorded in the reporting year
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	IF-EU-140a.3	Sustainable Manufacturing Refer to CDP Water Security Questionnaire
Workforce Health & Safety	Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	Quantitative	Rate	IF-EU-320a.1	Social Indicators: Occupational Health and Safety Metrics

TCFD Correspondence Table

TCFD Recommendation	CDP Corporate Questionnaire	Brief description (please refer to CDP Climate Change response for further details)
Governance		
a. Describe the board's oversight of climate-related risks and opportunities.	4.1.2	The CEO of Elsewedy Electric holds ultimate responsibility for climate-related issues, including approving budgets for climate-related projects, endorsing sustainability targets, and validating strategic plans. This ensures the Company's strong commitment to sustainability and accountability to stakeholders. The Group CSO leads the development and execution of the Company's sustainability and climate strategies, oversees the integration of climate considerations into business planning, and ensures alignment with international frameworks and best practices. The CSO is also responsible for monitoring progress against climate and sustainability targets, coordinating cross-functional initiatives, and reporting performance to the CEO, the Board, and external stakeholders.
b. Describe management's role in assessing and managing climate-related risks and opportunities.	4.3	The board oversees climate-related issues through scheduled meetings, where they review and guide annual budgets, strategy, transition plans, corporate targets, and value chain engagement. Their agenda includes monitoring environmental and social commitments as part of the Group's 2020-2030 Sustainability Strategy, handling external communications related to sustainability, reviewing non-financial reporting systems, approving budgets for sustainability, and updating the company's CSR and training programs. They also revise and approve environmental policies and sign commitment letters on sustainability initiatives.
Strategy		
a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	2.1, 2.2.2, 3.1, 3.1.1, 3.6, 3.6.1	Elsewedy Electric defines time horizons as short-term (0-3 years) for immediate sustainability targets, medium-term (3-10 years) for aligning with Egypt's 2030 agenda, and long-term (10-30 years) for achieving net-zero emissions by 2050. We have taken climate-related risks and opportunities into account into our financial planning, specially with regards to energy efficiency, upgrades of our facilities and advanced technology, markets and digitalization. In Elsewedy Electric's climate-related risk assessments, the considered risk types include: Current regulation: Elsewedy Electric must adhere to international regulations to access global markets, with non-compliance risking export losses. Water standards and import regulations also impact the business. Egytech, a subsidiary, received the BASEC certification for its solar cables, reflecting high quality. The company continues to enhance standards by obtaining new certifications and transitioning to updated standards, with 86% of our manufacturing facilities certified to ISO 14001 and over 35% ISO 50001 certified. 33 EPDs have been published as of July 2025, covering +450 products, while aiming for full product coverage by 2030. Furthermore, Group sustainability and carbon footprint reports are prepared annually to ensure compliance with ESG and TCFD disclosure requirements mandated by national regulatory bodies including the FRA.
b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	3.1.1, 3.6.1, 5.1.2, 5.2, 5.3.1, 5.3.2, 5.14, 5.14.1	

TCFD Recommendation	CDP Corporate Questionnaire	Brief description (please refer to CDP Climate Change response for further details)
		Emerging regulation: As part of our corporate risk management, we regularly monitor and assess emerging regulations, focusing on new climate-related and sustainability requirements at both national and international levels. To mitigate risks from these regulations, we conduct annual GHG reporting, and are working on establishing a Group Climate Transition Plan to accelerate our decarbonization efforts. We anticipate new regulations on energy efficiency and renewable energy, and aim to double our investments in these areas by 2030 compared to 2020. Additionally, we aim to derive 40% of our energy from renewable sources by 2030.
		Technology: In addition to monitoring emerging regulations and market trends, Elsewedy Electric focuses on R&D to develop products and services addressing climate change opportunities, such as advanced materials, higher efficiency, smart technology, and digitalization, to mitigate technological risks like shifts in technology and demand. Investing in cutting-edge technology and smart green buildings, electrifying fleets, and improving digital capabilities positions the company as a leader in clean technology and enhances efficiency. The Digital Transformation Strategy aims to optimize asset use, integrate renewable energies, and reduce costs. Key risk factors include technological shifts, evolving regulations, and declining demand for hydrocarbons. Mitigation strategies involve investing in R&D, leading transitions in technology, and exploring environmental risks across the value chain.
c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	5.1, 5.1.1, 5.1.2	Legal: At present, there are no direct national laws on climate change that impact our business across jurisdictions where we have main operations. Nevertheless, we anticipate that regulatory requirements for emissions reductions and related actions will become increasingly stringent. By embedding strong reporting practices, implementing our sustainability strategy, achieving our ESG targets, and implementing proactive mitigation measures, we are already operating ahead of current regulations and positioning ourselves to exceed future compliance expectations. We take our environmental responsibilities seriously and adhere to all local environmental regulations at our manufacturing and business facilities, across all jurisdictions and countries of operation. This includes compliance with the Egyptian Environment law 4/1994 and its executive regulations as well as the labour laws. A yearly environmental register is developed. This covers several environmental and health and safety indicators including emissions to air, noise, waste management, water quality, among others. Market: Elsewedy Electric monitors global market trends and assesses their potential risks, considering factors like the global economy, import availability, market interest, and changing consumer behavior. In Egypt, market risks related to imports, delays, and restrictions could significantly impact production, cash flows, operational costs, and profits. Identified risk factors include supply chain disruptions, shifts in market demands, price fluctuations, increased energy costs, declining hydrocarbon demand, stranded assets, and reduced shareholder returns. To mitigate these risks, we adopt sustainable business models, align assets with low-carbon scenarios, increase natural gas use, transition to renewable energy, and explore alternative energy and water sources.

TCFD Recommendation	CDP Corporate Questionnaire	Brief description (please refer to CDP Climate Change response for further details)
---------------------	-----------------------------	---

Reputation: Non-compliance with energy, environmental, and water standards can lead to financial losses, substantial fines, loss of investment bank financing, and significant reputational damage, affecting consumer preferences, stakeholder concerns, and public perception. Additionally, failing to participate in key market events, could negatively impact our visibility and reputation. Risk factors include impacts on stakeholder relations, stock price, and ESG scores. To mitigate these risks, we maintain strong sustainability governance, report annually on progress toward our strategy targets, communicate transparently, and foster partnerships with a broad range of stakeholders.

Acute physical: Our manufacturing operations depend on an upstream value chain for materials and parts, making them vulnerable to severe weather events, climate change impacts, global economic shifts, and raw material shortages, which can disrupt operations, affect pricing, and delay deliveries. Risks include damage to infrastructure, operational interruptions, recovery costs, and employee health impacts. To mitigate these risks, we implement technical measures for infrastructure protection, apply stringent design criteria, enhance environmental monitoring, adopt early warning systems, and diversify our portfolio across different geographies and sectors.

Chronic physical risks: Chronic physical risks, such as rising sea levels, extreme weather events, and changes in climate patterns, can directly and indirectly impact our production facilities and suppliers, especially in coastal regions and areas vulnerable to severe weather. For example, the production and supply chain of smart electricity meters, like those from Iskraemeco, face significant sustainability challenges, including:

- **Conflict Minerals:** Sourcing minerals like gold, tantalum, tungsten, and tin (3TG) from conflict zones, such as the Democratic Republic of Congo, which are often associated with human rights abuses and environmental damage.
- **Material Scarcity:** Increasing scarcity of essential materials listed by the European Commission, necessitating the search for substitutes.
- **E-Waste:** Rapidly growing volumes of electronic waste with inadequate recycling, highlighting the need for longer product lifespans and better recycling solutions.
- **Resource Usage:** High resource consumption (energy, water, gas) in production processes, requiring improvements in product design and manufacturing practices to minimize environmental impact.

Addressing these challenges involves enhancing supply chain transparency, finding alternative materials, improving product durability and recyclability, and optimizing resource usage to reduce pollution.

TCFD Recommendation	CDP Corporate Questionnaire	Brief description (please refer to CDP Climate Change response for further details)
---------------------	-----------------------------	---

Risk Management

a. Describe the organization's processes for identifying and assessing climate-related risks.	2.1, 2.2.1, 2.2.2, 2.2.5, 2.2.6, 2.2.8, 2.2.9	In 2023, Elsewedy Electric took important steps toward understanding and addressing climate-related risks and opportunities. With support from ESG and climate consultants, we developed a tailored assessment methodology covering both transition and physical risks, aligned with international best practices. An initial inventory of climate-related risks was created, prioritizing them based on impact significance and likelihood. This foundational work lays the groundwork for embedding climate risk management into our Group sustainability strategy. As part of our commitment under the updated 2020–2030 Sustainability Strategy, we aim to further advance this progress by piloting a physical climate risk assessment in 2025. This pilot will cover all, or select critical manufacturing facilities in Egypt. The assessment will identify site-specific exposure and vulnerabilities to physical climate hazards and evaluate the resilience of these facilities against select climate scenarios. In addition, the results will be used to assess potential financial implications, helping us better understand and prepare for the economic impacts of climate change.
b. Describe the organization's processes for managing climate-related risks.	2.1, 2.2.1, 2.2.8, 2.2.9	Currently, the process of fully integrating climate-related risk identification, evaluation, and management into Elsewedy Electric's enterprise risk management system is underway. This integration is expected to be completed by the end of Q4 2025, enabling us to systematically embed climate risk considerations into decision-making, strategy, and operations.
c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	2.1, 2.2.1	

Alignment with the Integrated Reporting <IR> Framework

This Report is developed in accordance with the International Integrated Reporting Framework. This Framework covers both guiding principles and content elements.

TCFD Recommendation	CDP Corporate Questionnaire	Brief description (please refer to CDP Climate Change response for further details)
Metrics and Targets		
a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	7.52, 7.54, 7.54.1, 7.54.2	<p>For the seventh consecutive year, Elsewedy Electric has measured and transparently disclosed its full carbon footprint across Scopes 1, 2, and 3, with limited assurance obtained for all reported figures. This approach enables the Group to identify and understand the scale of climate-related risks and opportunities, while effectively tracking progress toward its climate goals. Scope 3 emissions account for over 99% of the Group's total footprint, approximately 79% of which results from the use phase of sold products, and around 18% from the procurement of raw materials, packaging, and services. Key GHG performance indicators for the past years are presented in the section "Environmental Indicators" and further elaborated in the Group's Carbon Footprint Report, available on our website.</p> <p>In 2024, Elsewedy Electric successfully reduced its absolute Scope 1 and 2 emissions by 3.6% compared to the base year 2023. Additionally, the Group achieved a 42% reduction in Scope 1 and 2 emissions intensity per million EGP of revenue.</p>
b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	7.6, 7.7, 7.8, 7.8.1, 12.1, 12.1.1, 12.1.3, 12.3	<p>Emissions are calculated in accordance with the Greenhouse Gas Protocol and aligned with ISO 14064 principles, and are reported in metric tonnes of CO₂ equivalent (mtCO₂e), covering all greenhouse gases listed under the Kyoto Protocol.</p> <p>To support its decarbonization journey, the Group has implemented several focused initiatives aimed at reducing emissions. Among these, the installation of solar photovoltaic panels at Iskraemeco Slovenia avoided 528 mtCO₂e in 2024, with plans underway to extend this solution to other facilities. The Group is also advancing energy efficiency efforts, starting with Egytech, which reduced its energy consumption -and associated emissions- by nearly 20% compared to 2023.</p>
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	7.53, 7.53.1, 7.53.2, 7.53.4, 7.54, 7.54.1, 7.54.2	<p>Elsewedy Electric's climate commitments are as follows:</p> <ul style="list-style-type: none"> - 40% of energy consumption from renewable energy sources by 2030 - Reduce energy consumption intensity by 20% by 2030 - Net-zero emissions for scope 1, 2 and 3 (including the entire supply chain) by 2050

Guiding Principles	Our Approach	Cross Reference
A. Strategic focus and future orientation	The structure of this report revolves around Elsewedy Electric's value creation strategy and approach, including information on how this strategy is being implemented, and the anticipated performance.	Sustainability at the Core
B. Connectivity of information	This report establishes a clear link between Elsewedy Electric's operating environment, strategy, performance, as well as key risks and opportunities	Sustainability at the Core
C. Stakeholder relationships	The main stakeholder groups of Elsewedy Electric are identified in this report, along with an examination of the relationships between these groups and the organisation.	Connecting with Stakeholders
D. Materiality	The areas and material topics that have the greatest impact on Elsewedy Electric and its stakeholders are the primary focus of this report and are the basis of the report's structure. These areas are defined as the ones where the organization believes it can generate the most value.	Materiality Assessment
E. Conciseness	To ensure focused content, Elsewedy Electric employs a materiality principle. As a standalone document, this report in addition to public ESG disclosures and ratings (e.g. CDP response) contain sufficient information for stakeholders to make decisions or form opinions.	About this Report
F. Reliability and completeness	Before publication, all information undergoes internal review, approval by the Executive Board, and external assurance. This process ensures a proper balance and emphasis on both positive and negative topics.	About this Report
G. Consistency and comparability	This is Elsewedy Electric's first Sustainability Report using the IR Framework. Where possible, data is shown in context, with comparisons to the previous year's performance.	About this Report

IFRS S1 Correspondence Table

Content Elements	Cross Reference
A. Organizational overview and external environment	An Overview: Elsewedy Electric Group
B. Governance	Strategic Sustainability Governance
C. Business model	An Overview: Elsewedy Electric Group Sustainability at the Core
D. Risks and opportunities	Sustainability at the Core
E. Strategy and resource allocation	Sustainability at the Core
F. Performance	Sustainability at the Core
G. Outlook	Sustainability at the Core
H. Basis of preparation and presentation	About this Report
I. General reporting guidance	About this Report

IFRS S1 Disclosures	Direct Response OR Reference Section
Governance	
<p>(a) The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:</p> <ul style="list-style-type: none"> i. How responsibilities for sustainability-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s) ii. How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities iii. How and how often the body(s) or individual(s) is informed about sustainability-related risks and opportunities iv. How the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities v. How the body(s) or individual(s) oversees the setting of targets related to sustainability-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies. <p>(b) Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about:</p> <ul style="list-style-type: none"> i. Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee ii. Whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions. 	<p>Strategic Sustainability Governance</p>
Strategy	
<p>(a) The sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects</p>	<p>Managing Our Sustainability Impacts, Risks, and Opportunities</p>

IFRS S1 Disclosures

Direct Response OR
Reference Section

(b) The current and anticipated effects of those sustainability-related risks and opportunities on the entity's business model and value chain

(c) The effects of those sustainability-related risks and opportunities on the entity's strategy and decision-making

(d) The effects of those sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those sustainability-related risks and opportunities have been factored into the entity's financial planning

Managing Our Sustainability Impacts, Risks, and Opportunities

(e) The resilience of the entity's strategy and its business model to those sustainability-related risks

Sustainability-related risks and opportunities

(a) Describe sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects

Managing Our Sustainability Impacts, Risks, and Opportunities

(b) Specify the time horizons—short, medium or long term—over which the effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur

Refer to our Response to the CDP Corporate Questionnaire

(c) Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.

Business model and value chain

(a) A description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain

Refer to our Response to the CDP Corporate Questionnaire

(b) A description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).

Strategy and decision-making

Managing Our Sustainability Impacts, Risks, and Opportunities Our Commitments and Progress

Refer to our Response to the CDP Corporate Questionnaire

(a) How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making;

IFRS S1 Disclosures

Direct Response OR
Reference Section

(b) The progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information

Managing Our Sustainability Impacts, Risks, and Opportunities Our Commitments and Progress
Refer to our Response to the CDP Corporate Questionnaire

(c) Trade-offs between sustainability-related risks and opportunities that the entity considered (for example, in making a decision on the location of new operations, an entity might have considered the environmental impacts of those operations and the employment opportunities they would create in a community).

Financial position, financial performance and cash flows

(a) The effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects)

(b) the anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).

Quantitative and qualitative information

(a) How sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period

This information is currently unavailable or incomplete for this reporting period. Elsewedy Electric is actively working to disclose this information in future reports.

(b) The sustainability-related risks and opportunities for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements

(c) How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability related risks and opportunities, taking into consideration:

i. Its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to

ii. Its planned sources of funding to implement its strategy

(d) How the entity expects its financial performance and cash flows to change over the short, medium, and long term, given its strategy to manage sustainability-related risks and opportunities.

IFRS S1 Disclosures

Direct Response OR
Reference Section

Preparing disclosures about the anticipated financial effects of a sustainability-related risk or opportunity

(a) use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort

(b) use an approach that is commensurate with the skills, capabilities and resources that are available to the entity for preparing those disclosures.

If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a sustainability-related risk or opportunity applying the criteria set out

(a) explain why it has not provided quantitative information

(b) provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that sustainability-related risk or opportunity

(c) provide quantitative information about the combined financial effects of that sustainability-related risk or opportunity with other sustainability-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful.

This information is currently unavailable or incomplete for this reporting period. Elsewedy Electric is actively working to disclose this information in future reports.

Resilience

An entity shall disclose information that enables users of general-purpose financial reports to understand its capacity to adjust to the uncertainties arising from sustainability-related risks. An entity shall disclose a qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon.

A Sustainability Strategy Designed for Impact
Our Commitments and Progress
Managing Our Sustainability Impacts, Risks, and Opportunities

Risk management

(a) to understand an entity's processes to identify, assess, prioritize and monitor sustainability-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process

Managing Our Sustainability Impacts, Risks, and Opportunities

(b) To assess the entity's overall risk profile and its overall risk management process.

Managing Climate Risks and Opportunities
Refer to our Response to the CDP Corporate Questionnaire

IFRS S1 Disclosures

Direct Response OR
Reference Section

To achieve this objective, an entity shall disclose information about:

(a) the processes and related policies the entity uses to identify, assess, prioritize and monitor sustainability-related risks, including information about:

i. The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes)

ii. Whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks

iii. How the entity assesses the nature, likelihood, and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria)

iv. Whether and how the entity prioritizes sustainability-related risks relative to other types of risk

v. How the entity monitors sustainability-related risks

vi. Whether and how the entity has changed the processes it uses compared with the previous reporting period

(b) The processes the entity uses to identify, assess, prioritize and monitor sustainability-related opportunities

(c) The extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.

Managing Our Sustainability Impacts, Risks, and Opportunities
Managing Climate Risks and Opportunities
Refer to our Response to the CDP Corporate Questionnaire

Metrics and targets

The objective of sustainability-related financial disclosures on metrics and targets is to enable users of general-purpose financial reports to understand an entity's performance in relation to its sustainability-related risks and opportunities, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.

a) Metrics required by an applicable IFRS Sustainability Disclosure Standard

A Sustainability Strategy Designed for Impact
Our Commitments and Progress

(b) Metrics the entity uses to measure and monitor:

i. That sustainability-related risk or opportunity

IFRS S2 Correspondence Table

IFRS S1 Disclosures	Direct Response OR Reference Section
<p>ii. Its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.</p>	
<p>If an entity discloses a metric taken from a source other than IFRS Sustainability Disclosure Standards, the entity shall identify the source and the metric taken. If a metric has been developed by an entity, the entity shall disclose information about:</p>	
<p>(a) How the metric is defined, including whether it is derived by adjusting a metric taken from a source other than IFRS Sustainability Disclosure Standards and, if so, which source and how the metric disclosed by the entity differs from the metric specified in that source</p>	
<p>(b) whether the metric is an absolute measure, a measure expressed in relation to another metric or a qualitative measure (such as a red, amber, green—or RAG—status);</p>	
<p>(c) whether the metric is validated by a third party and, if so, which party</p>	
<p>(d) the method used to calculate the metric and the inputs to the calculation, including the limitations of the method used and the significant assumptions made</p>	<p>A Sustainability Strategy Designed for Impact Our Commitments and Progress</p>
<p>An entity shall disclose information about the targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation. For each target, the entity shall disclose:</p>	
<p>(a) the metric used to set the target and to monitor progress towards reaching the target</p>	
<p>(b) the specific quantitative or qualitative target the entity has set or is required to meet</p>	
<p>(c) the period over which the target applies</p>	
<p>(d) the base period from which progress is measured</p>	
<p>(e) any milestones and interim targets</p>	
<p>(f) performance against each target and an analysis of trends or changes in the entity's performance</p>	
<p>(g) any revisions to the target and an explanation for those revisions.</p>	

IFRS S1 Disclosures	Direct Response OR Reference Section
<p>Governance</p>	
<p>(a) The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:</p>	
<p>i. How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s)</p>	
<p>ii. How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate related risks and opportunities</p>	
<p>iii. How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities</p>	
<p>iv. How the body(s) or individual(s) takes into account climate related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities</p>	<p>Strategic Sustainability Governance Refer to our Response to the CDP Corporate Questionnaire</p>
<p>v. How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets including whether and how related performance metrics are included in remuneration policies</p>	
<p>(b) Management's role in the governance processes, controls and procedures used to monitor, manage, and oversee climate-related risks and opportunities, including information about:</p>	
<p>i. Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee</p>	
<p>ii. Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.</p>	
<p>Strategy</p>	
<p>(a) The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects</p>	<p>Managing Climate Risks and Opportunities Refer to our Response to the CDP Corporate Questionnaire</p>

IFRS S1 Disclosures

Direct Response OR
Reference Section

(b) The current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain

(c) The effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan

(d) The effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning

[Managing Climate Risks and Opportunities](#)

Refer to our [Response to the CDP Corporate Questionnaire](#)

(e) The climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities

Climate-related risks and opportunities

[Managing Our Sustainability Impacts, Risks, and Opportunities](#)
Refer to our [Response to the CDP Corporate Questionnaire](#)

(a) Describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects

(b) Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk

[Managing Climate Risks and Opportunities](#)

(c) Specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur

Refer to our [Response to the CDP Corporate Questionnaire](#)

(d) Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making

Business model and value chain

[Managing Climate Risks and Opportunities](#)

(a) Description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain

Refer to our [Response to the CDP Corporate Questionnaire](#)

(b) Description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated

IFRS S1 Disclosures

Direct Response OR
Reference Section

Strategy and decision-making

(a) Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about

i. Current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities

ii. Current and anticipated direct mitigation and adaptation efforts

[Managing Climate Risks and Opportunities](#)

iii. Current and anticipated indirect mitigation and adaptation efforts

Refer to our [Response to the CDP Corporate Questionnaire](#)

iv. Any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies

Refer to [Elsewedy Electric's 2024 Carbon Footprint Report](#)

v. How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets

(b) information about how the entity is resourcing, and plans to resource, the activities disclosed

(c) Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods

Financial position, financial performance, and cash flows

(a) The effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects)

(b) The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).

This information is currently unavailable or incomplete for this reporting period. Elsewedy Electric is actively working to disclose this information in future reports.

Quantitative and qualitative information about:

(a) How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period

IFRS S1 Disclosures

Direct Response OR
Reference Section

(b) the climate-related risks and opportunities for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements

(c) How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:

i. Its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to

ii. Its planned sources of funding to implement its strategy

(d) How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities

This information is currently unavailable or incomplete for this reporting period. Elsewedy Electric is actively working to disclose this information in future reports.

Climate resilience

(a) The entity's assessment of its climate resilience as at the reporting date, which shall enable users of general-purpose financial reports to understand:

i. The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis

ii. The significant areas of uncertainty considered in the entity's assessment of its climate resilience

iii. The entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including:

(1) The availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opportunities

(2) The entity's ability to redeploy, repurpose, upgrade or decommission existing assets

(3) The effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience

(b) How and when the climate-related scenario analysis was carried out, including:

Refer to our Response to the CDP Corporate Questionnaire

IFRS S1 Disclosures

Direct Response OR
Reference Section

i. Information about the inputs the entity used, including:

(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios;

(2) whether the analysis included a diverse range of climate-related scenarios;

(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks.

(4) whether the entity used, among its scenarios, a climate related scenario aligned with the latest international agreement on climate change.

(5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;

(6) the time horizons the entity used in the analysis; and

(7) what scope of operations the entity used in the analysis

Refer to our Response to the CDP Corporate Questionnaire

ii. The key assumptions the entity made in the analysis, including assumptions about:

(1) climate-related policies in the jurisdictions in which the entity operates.

(2) macroeconomic trends.

(3) national- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources);

(4) energy usage and mix; and

(5) developments in technology; and

iii. The reporting period in which the climate-related scenario analysis was carried out

Risk management

(a) the processes and related policies the entity uses to identify, assess, prioritize and monitor climate-related risks, including information about:

i. The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);

ii. Whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;

iii. How the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria);

iv. Whether and how the entity prioritizes climate-related risks relative to other types of risk;

v. How the entity monitors climate-related risks;

Managing Climate Risks and Opportunities

Refer to our Response to the CDP Corporate Questionnaire

IFRS S1 Disclosures

Direct Response OR
Reference Section

vi. Whether and how the entity has changed the processes it uses compared with the previous reporting period;

(b) The processes the entity uses to identify, assess, prioritize and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities;

[Managing Climate Risks and Opportunities](#)
Refer to our [Response to the CDP Corporate Questionnaire](#)

(c) the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.

Metrics and targets

(a) Information relevant to the cross-industry metric categories

(b) Industry-based metrics that are associated with particular business models, activities or other common features that characterize participation in an industry

Refer to our [Response to the CDP Corporate Questionnaire](#)

(c) Targets set by the entity, and any targets it is required to meet by law or regulation, to mitigate or adapt to climate-related risks or take advantage of climate-related opportunities, including metrics used by the governance body or management to measure progress towards these targets

Refer to [Esewedy Electric's 2024 Carbon Footprint Report](#)

Climate-related metrics

(a) greenhouse gases—the entity shall:

i. Disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent (see paragraphs B19–B22), classified as:

- (1) Scope 1 greenhouse gas emissions;
- (2) Scope 2 greenhouse gas emissions;
- (3) Scope 3 greenhouse gas emissions;

Refer to [Esewedy Electric's 2024 Carbon Footprint Report](#)

ii. Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions

IFRS S1 Disclosures

Direct Response OR
Reference Section

iii. Disclose the approach it uses to measure its greenhouse gas emissions, including:

- (1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions;
- (2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions;
- (3) Any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;

iv. For Scope 1 and Scope 2 greenhouse gas emissions, disaggregate emissions between:

- (1) the consolidated accounting group (for example, for an entity applying IFRS Accounting Standards, this group would comprise the parent and its consolidated subsidiaries);
- (2) other investees excluded from paragraph 29(a)(iv)(1) (for example, for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures and unconsolidated subsidiaries);

v. For Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions

Refer to [Esewedy Electric's 2024 Carbon Footprint Report](#)

vi. For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57, disclose:

- (1) the categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011)
- (2) additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance

(b) Climate-related transition risks—the amount and percentage of assets or business activities vulnerable to climate-related transition risks

(c) climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks

(d) climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities

IFRS S1 Disclosures

Direct Response OR
Reference Section

(e) capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities

(f) internal carbon prices—the entity shall disclose:

- i. An explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis)
- ii. The price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions;

Refer to [Elsewedy Electric's 2024 Carbon Footprint Report](#)

(g) Remuneration—the entity shall disclose:

- i. Description of whether and how climate-related considerations are factored into executive remuneration
- ii. The percentage of executive management remuneration recognized in the current period that is linked to climate related considerations

Climate-related targets

(a) The metric used to set the target

(b) The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives)

(c) The part of the entity to which the target applies

(d) The period over which the target applies

(e) The base period from which progress is measured

(f) Any milestones and interim targets

(g) If the target is quantitative, whether it is an absolute target or an intensity target

Refer to [Elsewedy Electric's 2024 Carbon Footprint Report](#)

(h) how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target

Approach to setting and reviewing each target, and how it monitors progress against each target, including:

(a) Whether the target and the methodology for setting the target has been validated by a third party

(b) The entity's processes for reviewing the target

(c) The metrics used to monitor progress towards reaching the target

IFRS S1 Disclosures

Direct Response OR
Reference Section

(d) Any revisions to the target and an explanation for those revisions

For each greenhouse gas emissions target

(a) Which greenhouse gases are covered by the target.

(b) Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.

Refer to [Elsewedy Electric's 2024 Carbon Footprint Report](#)

(c) Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target

(d) Whether the target was derived using a sectoral decarbonization approach.

(e) The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits

i. The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits.

ii. Which third-party scheme(s) will verify or certify the carbon credits

Elsewedy Electric does not currently have a plan regarding the use of carbon credits.

iii. The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal.

iv. Any other factors necessary for users of general-purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use

UNGC Correspondence Table

Principle	Description	Report Section(s)
Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.	Human Rights
Principle 2	Businesses should make sure they are not complicit in human rights abuses.	Human Rights
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Integrity and Compliance at the Core of Elsewedy Electric's Business Human Rights
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labor	Human Rights
Principle 5	Businesses should uphold the effective abolition of child labor.	Human Rights
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Human Rights Diversity, Equity, and Holistic Wellbeing
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges.	Accelerating Decarbonization Towards a Low-Carbon Economy Managing Resources Responsibly
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility.	Accelerating Decarbonization Towards a Low-Carbon Economy Managing Resources Responsibly
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Accelerating Decarbonization with Efficient and Digital Products and Solutions
Anti-corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Integrity, Foundation of Elsewedy Electric's Business Zero Tolerance for Corruption

Abbreviations and Acronyms

ARC	Audit, Risk & Compliance	LTISR	Lost-time Injury Severity Rate
BCM	Business Continuity Management	MWh	Megawatt-hour
CDP	Carbon Disclosure Project	OHS	Occupational Health and Safety
CEO	Chief Executive Officer	OIFR	Occupational Illness Frequency Rate
CSO	Chief Sustainability Officer	OMP	Operational Management Procedures
BoD	Board of Directors	PSP	Power Systems Projects
EPD	Environmental Product Declaration	PTW	Permit-to-Work
ESG	Environmental, Social, and Governance	PwD	People with Disabilities
ESMS	Environmental and Social Management System	PV	Photovoltaic
FRA	Financial Regulatory Authority	R&D	Research and Development
GHG	Greenhouse Gas	S&P CSA	S&P Global Corporate Sustainability Assessment
GRI	Global Reporting Initiative	SASB	Sustainability Accounting Standards Board
HSE	Health, Safety, and Environment	SDG	Sustainable Development Goal
IFRS	International Finance Reporting Standards	STA	Elsewedy Technical Academy
ISO	International Standardization Organization	t	Metric Tons
IT	Information Technology	TBT	Toolbox Talk
kWh	Kilowatt-hour	TCFD	Taskforce on Climate-Related Financial Disclosures
L&D	Learning and Development	mtCO₂e	Metric Tons of Carbon Dioxide Equivalent
LCA	Life Cycle Assessment	UNGC	United Nations Global Compact
LTIFR	Lost-time Injury Frequency Rate		