



شركة ظفار لتوليد الكهرباء
Dhofar Generating Company

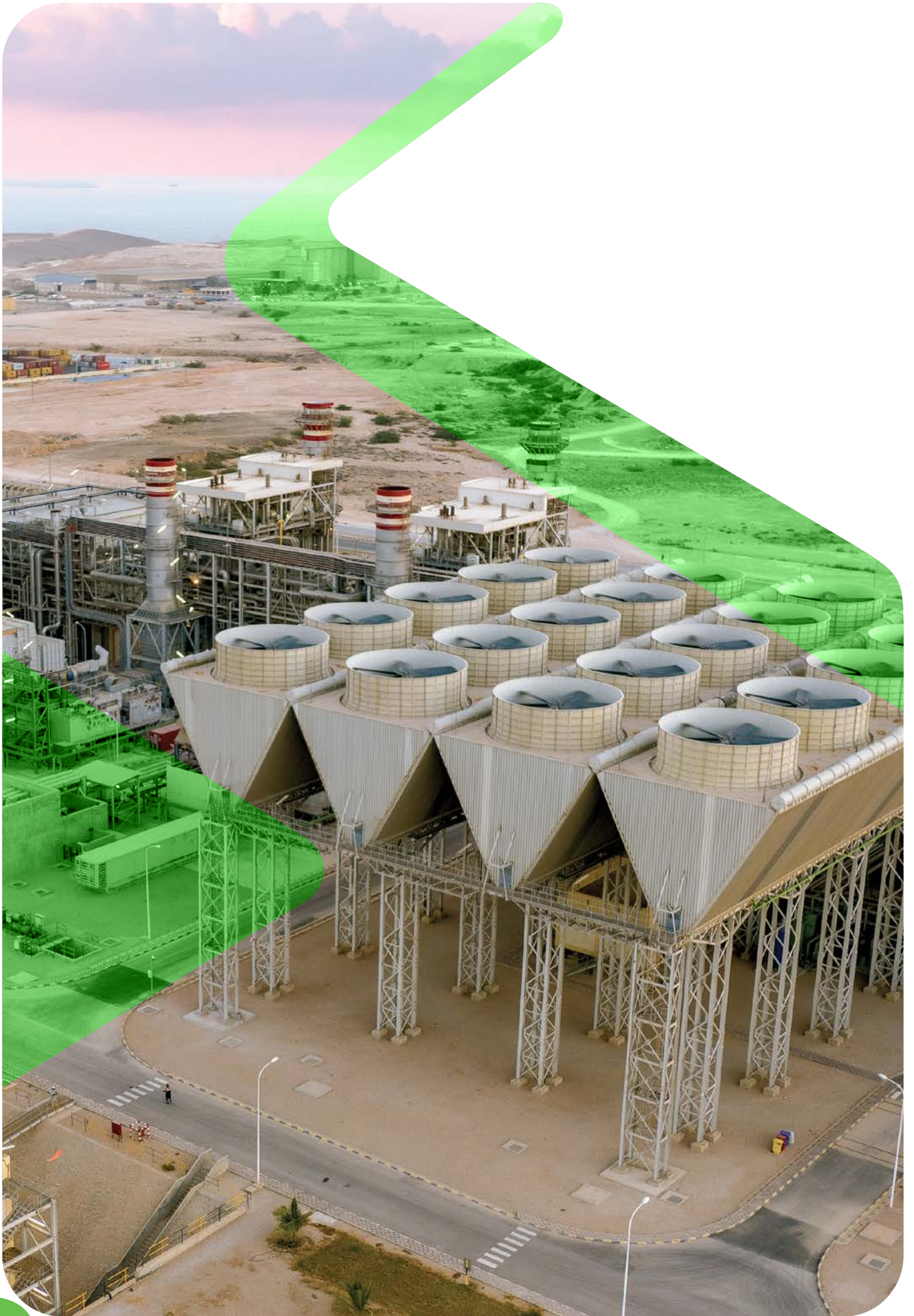
POWERING DHOFAR: ENERGY FOR A SUSTAINABLE WORLD

SUSTAINABILITY REPORT

2024



His Majesty
Sultan Haitham bin Tarik





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Chairman Message

Mr. Omar Al Hassan

Chairman of the Board

Dhofar Generating Company

Dear Stakeholders,

On behalf of the Board of Directors, I am pleased to present Dhofar Generating Company's first Sustainability Report, marking a significant milestone in our journey towards responsible and sustainable operations.

At DGC, sustainability is deeply embedded in our business strategy. We are committed to delivering reliable and efficient power generation while prioritizing environmental stewardship, social responsibility, and strong governance. Our dedication to Omanization remains steadfast, with key leadership roles occupied by talented Omanis, reinforcing our contribution to national workforce development and aligning with Oman Vision 2040. Additionally, our community engagement initiatives focus on supporting education, environmental conservation, and social well-being, ensuring that our operations create long-term positive impacts.

Our sustainability efforts extend beyond compliance; they are driven by a commitment to operational excellence, resource efficiency,

and innovation. We have taken proactive measures to minimize our environmental footprint, from implementing advanced waste management to launching community environmental awareness campaigns in partnership with key stakeholders.

I would like to extend my gratitude to our dedicated team for their unwavering commitment to safety, sustainability, and operational excellence. I also extend my sincere appreciation to all those whose invaluable guidance has played a pivotal role in shaping this report and formalizing our sustainability approach.

On behalf of the Board of Directors, I would like to express our deepest gratitude to His Majesty Sultan Haitham bin Tarik and His Government for their vision, guidance, wisdom, and continued support. Their leadership has been instrumental in fostering a resilient and sustainable future for Oman.

As we move forward, we remain committed to building a sustainable and prosperous future for Oman and beyond.



CEO Message

Amer Al Mashani

Chief Executive Officer

Dhofar Generating Company

At Dhofar Generating Company (DGC), sustainability is not just a commitment—it is a responsibility deeply embedded in everything we do. As we proudly present our 2024 Sustainability Report, we reflect on a year marked by meaningful progress in fostering community engagement, driving sustainable development, and prioritizing environmental stewardship in alignment with Oman Vision 2040 and Sustainable Development Goals.

Our journey has been guided by our unwavering focus on creating shared value for our stakeholders. This approach reflects our dedication to developing local talent and ensuring that our leadership roles are led by Omani professionals, setting a benchmark in the power sectors in Oman.

Our contributions to community development in 2024 have been equally impactful. With a total CSR budget of OMR 15,000, we focused on initiatives that resonate with the priorities of our stakeholders. Through our partnership with the Ministry of Education, we enhanced

digital education across Dhofar Governorate by providing Wi-Fi devices and connectivity equipment to schools, benefitting over 6,700 students and educators. Similarly, our collaboration with the Oman Charitable Organization has helped support community development.

We also prioritized environmental sustainability by raising awareness and promoting action within the local community. Partnering with the newly established Nature Conservation Society, we organized an educational event to highlight carbon offsetting, biodiversity, and environmental protection. This initiative culminated in the decision to plant frankincense trees, an iconic species of Dhofar, at our power station, symbolizing our commitment to preserving the region's unique heritage and ecosystem.

Our operational practices continue to emphasize environmental stewardship. By implementing advanced waste management systems, emissions control measures, and reforestation projects, we have minimized

our environmental footprint while actively contributing to resource conservation. Additionally, we remain committed to addressing social impacts by creating local employment opportunities, supporting small businesses, and engaging with communities to mitigate operational disruptions.

As we navigate the path toward a sustainable future, we remain committed to fostering trust, empowering local communities, and aligning our efforts with Oman Vision 2040. These initiatives not only strengthen our social license to operate but also reflect our role as a catalyst for economic and social development in the Dhofar region.

I would like to express my heartfelt gratitude to our team for their dedication and hard

work in advancing our sustainability vision. Your efforts have been instrumental in bringing our initiatives to life and ensuring their success. I would also like to extend my sincere thanks to all parties who contributed to the success of this report, which is the first sustainability report issued by Dhofar Generation Company. Your guidance and expertise have played a significant role in shaping this milestone achievement.

Our progress is a testament to the dedication of our employees, the support of our partners, and the trust of our stakeholders. As we continue this journey, we renew our commitment to driving sustainability, delivering impactful results, and building a brighter future for generations to come.



About This Report

We are proud to present Dhofar Generating Company's (DGC) first Sustainability Report, covering the period from 1 January to 31 December 2024. This report focuses exclusively on DGC and does not include any other entities or subsidiaries.

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and the Muscat Stock Exchange (MSX) ESG Guidelines. It reflects

our commitment to aligning with the United Nations Sustainable Development Goals (SDGs) and Oman Vision 2040, underscoring our dedication to transparency, sustainability, and long-term value creation.

Through this report, we aim to share our sustainability journey, highlighting our efforts to create a positive impact on the environment, society, and governance practices.

External Assurance	For this first sustainability report, we have not sought external assurance for the non-financial data presented. We place trust in the meticulous efforts of our committed team to ensure the accuracy of all information. However, the financial data in this report has undergone independent auditing to ensure transparency and reliability.
Restatement	As this is our first sustainability report, we have not included any restatements of previously reported data or information.
Contact us	We greatly appreciate your feedback and inquiries regarding this report. Should you have any questions or comments, please do not hesitate to contact us at info@dgcoman.com .

About Dhofar Generating Company

Overview

Dhofar Generating Company (DGC) owns and operates the Salalah II Independent Power Project (IPP), located in Raysut within the Dhofar Governorate of the Sultanate of Oman. This project consists of two power generation plants with a combined contracted capacity of 718 MW, representing approximately 62% of the total contracted capacity in the Dhofar Power System.

The Original Plant, which began commercial operations in 2003, has a contracted capacity of 273 MW. Complementing this, the New Plant, developed by DGC with a capacity of 445 MW, commenced commercial operations on 1 January 2018.

DGC's revenues are derived from a 15-year Power Purchase Agreement (PPA) with Nama Power and Water Procurement (PWP), which will mature on 1 January 2033. The power capacity is fully contracted to Nama PWP, supporting the growing electricity demands of the Dhofar Governorate.

The Company was acquired on 4 June 2015 by a consortium comprising Mitsui & Co. Middle East and Africa Projects Investment & Development Limited, ACWA Power, and Dhofar International Development & Investment Holding Company (DIDIC). This acquisition underscores the robust operational foundation and strategic importance of DGC within Oman's energy sector.

OUR VISION

To be the leading power generating company which meets the needs of all stakeholders by maintaining plant reliability, ensuring world class safety and environmental practices while meeting shareholder expectations on project economics.

OUR MISSION

- Provide reliable power source for customers all the time
- Maintain high safety standards for our staff, contractors, customers with quality and be environment friendly
- Be the employer of choice within the power sector
- Maintain expectation and growth



WE DO IT BEST

Reliable Power Supply: We ensure a consistent and dependable power source for our customers at all times.

World-Class Safety and Sustainability: We uphold the highest safety standards for our staff, contractors, and customers while maintaining quality and prioritizing environmentally friendly practices.

Employer of Choice: We strive to be the preferred employer within the power sector, fostering a supportive and dynamic workplace.

Commitment to Growth: We are dedicated to meeting expectations and driving sustainable growth.

To learn more about Dhofar Generating Company's history, services, and operations, please visit our official website at www.dgcoman.com. Explore our journey,

achievements, and commitment to delivering reliable power while prioritizing safety, quality, and sustainability.

Our Plant

The Dhofar Generating Company's Plant is strategically located in Raysut, a few kilometers from Salalah, Oman. It is composed of two key

components: the Original Plant, operational since 2003, and the New Plant, which achieved full commercial operation on January 1, 2018.

ORIGINAL PLANT

The Original Plant features eight open-cycle gas turbines (GTs):

- 6 General Electric PG6581 B gas turbines
- 1 General Electric LM2500 aero-derivative gas turbine
- 1 General Electric PG6561 B gas turbine

Key milestones of the Original Plant:

- GTs 1-6 were commissioned in May 2003.
- GTs 7 and 8, previously operated by the Ministry of Electricity and Water since 1995 and 1998, respectively, were integrated into the Plant in 2007.
- The Original Plant's capacity under the Power Purchase Agreement (PPA) is approximately 273 MW.

NEW PLANT

The New Plant comprises two blocks, each with:

- 2 Gas Turbines (6FA.03)
- 2 Heat Recovery Steam Generators (HRSGs)
- 1 Steam Turbine

Key features of the New Plant:

- A net capacity of 445 MW, with normal operations in combined cycle (CCGT) mode for enhanced thermal efficiency.
- Utilizes natural gas combustion to generate electricity through gas turbines, with residual heat used to produce steam that drives steam turbines for additional power generation.
- Equipped with bypass stacks for open-cycle operation when required.
- Demonstrated efficiency exceeds contractual requirements at 53.7%, equivalent to a heat rate of 6,705 kJ/kWh.

For detailed information about the Plant and its technology, please visit our <https://dgcoman.com/what-we-do.php>, available on our official website.

Ownership Structure

Ownership	%
Map Power Holding Company Limited	27%
Mitsui & Co. Middle East and Africa Projects Investment & Development Limited	27%
Social Protection Fund	17.397%
Dhofar International Energy Services	6%
Others	22.603%



Economic Contributions

Year	2022	2023	2024
RO			
Revenues	47,041,605	52,316,361	59,514,670
Cost of sales	36,673,415	42,572,668	50,364,425
Employee benefit expense	569,588	476,943	459,452
Finance costs	6,871,757	6,789,432	6,481,560
Income tax expense, continuing operations	641,959	750,720	671,499
Total basic earnings per share	0.009	0.007	0.007
Profit for period	1,938,840	1,623,103	1,457,854

For a more detailed understanding of our economic performance, please refer to our Financial Statements.

Awards and Recognition

At Dhofar Generating Company (DGC), we take pride in our commitment to excellence, sustainability, and compliance with the highest industry standards. Our efforts have been recognized through notable achievements:

Listed on Muscat Stock Exchange (MSX): DGC continues to uphold strong corporate governance and financial performance as a publicly listed company on the Muscat Stock Exchange (MSX).

Environmental Recognition – 2024: In January 2025, the Environment Authority officially announced the inclusion of a select group of

companies with environmental licenses under categories A, B, and C in the prestigious Green List. Dhofar Generating Company was among the recognized companies, reaffirming our full compliance with all environmental regulations under our license category.

Commitment to Sustainability: This recognition highlights our dedication to environmental stewardship, resource efficiency, and sustainable operations. We remain committed to adopting and promoting best environmental practices, ensuring a greener and more sustainable future for generations to come.



Sustainability at Dhofar Generating Company

At Dhofar Generating Company (DGC), sustainability is at the core of our operations, guiding our efforts to create lasting value for our stakeholders and the environment. In 2024, we strengthened our sustainability approach through active stakeholder engagement, collaborating with employees, suppliers, customers, and regulators to address their concerns and expectations regarding Environmental, Social, and Governance (ESG) matters.

A key pillar of our commitment is DGC's Environmental and Social Policy, which outlines our dedication to high standards of environmental, social, and ethical practices. This policy applies to all employees, project partners, contractors, suppliers, and service providers, ensuring a consistent and comprehensive approach to sustainability. Key highlights of the policy include a focus on resource conservation, pollution prevention, upholding human rights, fostering equality, and engaging stakeholders proactively while continuously monitoring and improving our performance.

To address the most pressing sustainability challenges, we conducted our first materiality analysis in alignment with the Global Reporting Initiative (GRI) standards. This exercise included benchmarking against industry peers and assessing stakeholder priorities, resulting in a materiality matrix that identifies the ESG topics most significant to our business and stakeholders.

Our commitment to sustainability is underpinned by strong oversight mechanisms, with the Board actively integrating ESG principles into the company's strategy and decision-making processes. The Board also oversees management's implementation of sustainability initiatives, ensuring alignment with best practices and regulatory requirements.

Aligned with Oman Vision 2040 and the United Nations Sustainable Development Goals (SDGs), DGC's ESG initiatives support national aspirations for a sustainable future while addressing global challenges. Through these efforts, we aim to drive positive change, enhance resilience, and deliver long-term value for our company, community, and environment.



Sustainability Oversight

At Dhofar Generating Company (DGC), sustainability governance is a cornerstone of our commitment to responsible and ethical operations. The Board plays a pivotal role in embedding Environmental, Social, and Governance (ESG) principles into the company's overarching strategy, ensuring these factors are integral to our decision-making processes and operations.

The Board not only prioritizes sustainability at the strategic level but also actively oversees the management's execution of sustainability initiatives. This involves aligning efforts with industry best practices and ensuring compliance with all regulatory requirements. In 2024, DGC appointed a third-party OSOOL Consultancy, ESG expert, to develop our ESG report in line with the Global Reporting Initiative (GRI) standards and MSX Standards. This report, to be finalized in Q1 2025, reflects our alignment with international best practices

and demonstrates our commitment to transparency and accountability.

To further strengthen governance, the Board has implemented all statutory ESG requirements for listed companies and continuously works to ensure adherence to both local and international standards. The ESG report will undergo thorough review by the Audit Committee before being recommended to the Board for final approval. Additionally, the Audit Committee is tasked with addressing all governance matters and providing recommendations to the Board, ensuring a structured and effective decision-making process.

Through this comprehensive oversight framework, DGC remains committed to fostering long-term value for its stakeholders and driving sustainable progress in alignment with Oman Vision 2040 and global sustainability standards.

Environmental and Social Policy

At Dhofar Generating Company (DGC), our Environmental and Social Policy serves as the cornerstone of our commitment to maintaining high standards of environmental, social, and ethical practices across all operations and engagements. This policy reflects our dedication to sustainability, compliance with

applicable laws and international standards, and alignment with stakeholder expectations.

The policy is comprehensive, extending to all employees, partners, contractors, suppliers, and service providers, ensuring a unified approach to meeting DGC's environmental and social obligations.

Environmental and Social Policy			
Sustainability Focus: Emphasizes resource conservation and pollution prevention to minimize the environmental impact of our operations.	Human Rights and Equality: Demonstrates a strong commitment to upholding international human rights standards and fostering an inclusive, equitable workplace.	Stakeholder Engagement: Encourages proactive engagement to address stakeholder concerns and grievances effectively, building trust and accountability.	Monitoring and Accountability: Ensures continuous assessment of environmental and social performance with regular updates to the policy for sustained improvement.

Through this policy, DGC remains steadfast in advancing sustainable development, protecting the environment, and ensuring social responsibility in all facets of its business.

Stakeholder Engagement

We actively engage with our internal and external stakeholders’ groups, including employees, suppliers, customers, and regulators, to identify their concerns and priorities regarding Environmental, Social, and Governance (ESG) matters. to understand and address their concerns regarding Environmental, Social, and Governance (ESG) aspects. Through open communication,

surveys and meetings, we identify the priorities and expectations of our stakeholders.

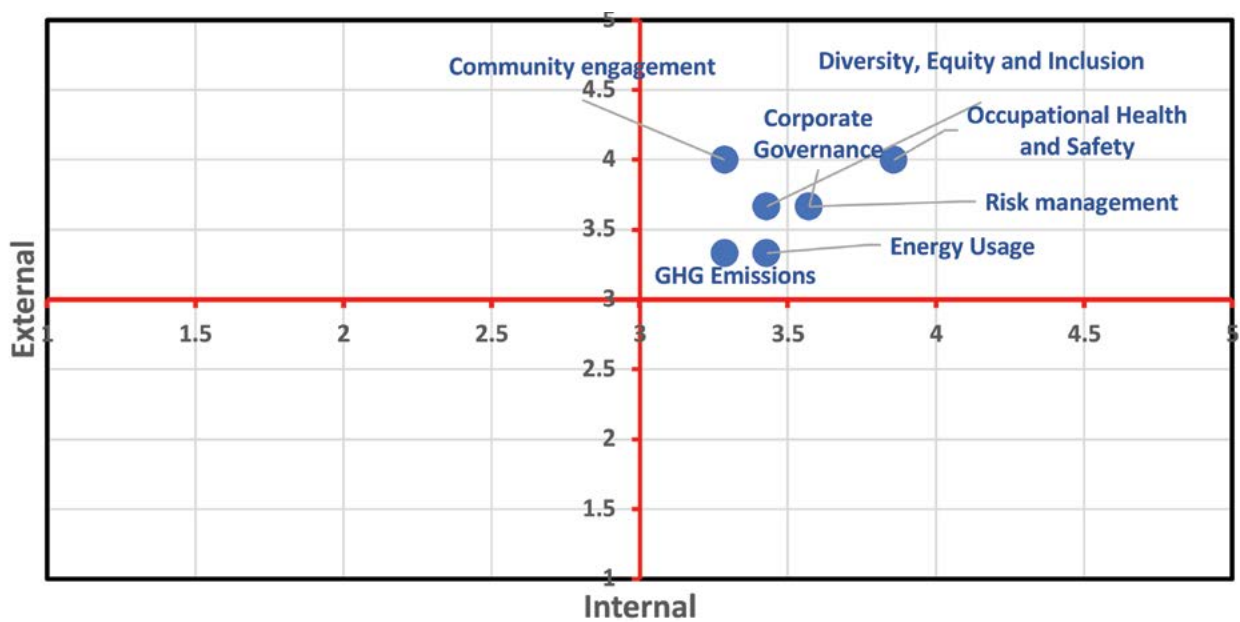
This engagement process ensures that our sustainability strategies align with their needs, enabling us to create long-term value while addressing critical ESG issues effectively. By fostering transparency and inclusivity, we strive to strengthen trust and build meaningful relationships with all our stakeholders.

Materiality Analysis:

In 2024, we conducted our first materiality analysis in alignment with the Global Reporting Initiative (GRI) standards. This comprehensive process included a benchmark analysis of industry peers and best practices, as well as active engagement with our key stakeholders.

The insights gathered from these engagements were instrumental in identifying the most

significant Environmental, Social, and Governance (ESG) topics for our organization. The results of this analysis are presented in our Materiality Matrix, which highlights the priority areas that drive our sustainability strategy and align with stakeholder expectations.



This initiative marks a critical step in embedding ESG principles into our operations,

ensuring a focused and impactful approach to sustainability.

Alignment with Oman Vision 2040 and SDGs

Our ESG initiatives encompass topics that align with both Oman Vision 2040 and the United Nations Sustainable Development Goals (SDGs). By addressing key areas

such as environmental sustainability, social responsibility, and robust governance, we contribute to national objectives and global efforts for a sustainable future.



ESG pillars	Topics		Alignments with Sustainable Development Goals
Environmental	- Energy Usage - GHG Emissions	Environment and natural resources	
Social	- Diversity, Equity and Inclusion - Occupational Health and Safety - Community Engagement	Labour market and employment Health	  
Governance	- Corporate governance - Risk Management	Legislative, judicial and oversight system	

This framework ensures that our ESG initiatives address stakeholder priorities while contributing to Oman Vision 2040 and global efforts toward achieving the Sustainable Development Goals

(SDGs). Through our Environmental, Social, and Governance pillars, we aim to align our operations with national aspirations and international benchmarks for sustainable growth.



Environmental

At Dhofar Generating Company (DGC), we are deeply committed to protecting the environment and contributing to a sustainable future. Guided by our formal Environmental and Social Policy, we strive to uphold the highest standards of environmental stewardship, aligning with national regulations, international standards, and stakeholder expectations. Our efforts focus on conserving resources, reducing emissions, promoting biodiversity, and raising environmental awareness within our community.

From reducing greenhouse gas emissions through innovative practices to implementing comprehensive waste management programs and energy efficiency measures, we continuously seek to minimize our environmental footprint. Our initiatives, such as tree planting campaigns, energy-

saving projects, and collaboration with local organizations, reflect our commitment to addressing climate change and preserving biodiversity.

Through proactive community engagement and education, we encourage collective responsibility for environmental protection. Whether it's hosting campaigns on carbon offsetting, supporting recycling efforts, or fostering green spaces, we aim to inspire positive change both within and beyond our operations.

At DGC, sustainability is at the core of our operations, driving us to integrate environmentally conscious practices into every aspect of our business. This section highlights our key initiatives and their impact on creating a greener, more sustainable future for Dhofar and beyond.

Energy Usage: Driving Efficiency and Sustainability

At Dhofar Generating Company (DGC), optimizing energy usage is a cornerstone of our commitment to environmental stewardship and operational efficiency. We continuously seek innovative solutions to minimize energy consumption, reduce our carbon footprint, and enhance sustainability across all operations.

To ensure responsible energy use, employees are issued fuel cards for company vehicles that track fuel purchases, including quantity, cost, and location. Regular reports analyze consumption trends, enabling us to identify inefficiencies and hold employees accountable.

Internal awareness campaigns share tips and best practices on fuel efficiency, promoting sustainable habits among our workforce.

In 2023 and 2024, DGC launched an energy-saving campaign aimed at reducing electricity consumption across offices and internal facilities. The initiative encouraged employees to adopt simple yet effective practices, such as turning off unused equipment and lights. A key feature at our power plant is the use of an electric club car for staff mobility, reflecting our commitment to reducing reliance on fossil fuels.



DGC has implemented several energy-saving measures, including:

Replacing conventional lighting with energy-efficient LED systems across offices, buildings, transformers, and gas turbines.

Upgrading heating, ventilation, and air conditioning systems to improve energy efficiency in most company buildings.

Distributing awareness posters near electrical outlets to encourage energy conservation and reduce waste.

Additionally, DGC actively participates in the global Earth Hour initiative, turning off non-essential lights and equipment in solidarity with international efforts to reduce carbon emissions.

Through these initiatives, DGC has significantly reduced electricity consumption, contributing to a measurable decrease in the company's carbon footprint. Our focus remains on continuous improvement and innovation to achieve sustainable energy use.

The data below presents our energy consumption for the years 2023 and 2024.

*Energy Usage	Unit	2023	2024
Petrol consumption	Liters	6,165.37	5,058.608
Diesel Consumption	Liters	860,621	954,746
GAS consumption for power generation purposes	(SM3)	606,283,426	712,932,251
Electricity consumption	MwH	70,763.30	79,050.36

These efforts highlight our dedication to fostering energy efficiency while supporting global sustainability goals.

GHG Emissions: Driving Climate Action and Sustainability

Dhofar Generating Company (DGC) is dedicated to reducing greenhouse gas (GHG) emissions, supporting environmental sustainability, and contributing to both national and global climate goals. Through targeted initiatives and proactive measures, we aim to minimize our carbon footprint while promoting biodiversity and ecological balance.

DGC actively engages in annual tree planting campaigns in collaboration with local community associations and the Environment Authority. These campaigns emphasize the planting of rare and native tree species to enhance biodiversity and create a lasting environmental impact:

* **Petrol Consumption:** The petrol consumption listed in the table represents usage for transportation purposes.

* **Electricity Consumption:** The electricity consumption includes plant AUX consumption and import.

2023	2024
More than 23 rare local trees were planted within the power plant premises to preserve native flora and strengthen the role of nature in carbon absorption.	Around 25 additional local trees were planted, along with the allocation of four new spaces within the plant dedicated to creating green areas. This complements the existing green spaces established since the plant's operation in 2018.

These initiatives not only contribute to increasing the green cover but also improve air quality and support local ecosystems.

Through afforestation and expanding green spaces, DGC actively absorbs carbon dioxide,

helping mitigate the effects of GHG emissions. The focus on planting native species further bolsters biodiversity and ecological health, demonstrating our commitment to sustainable development.

*GHG Emissions	Unit	2023	2024
Total scope 1 GHG emissions	tCO ₂ e	1,146,251.22	1,270,894.86
Total scope 2 GHG emissions	tCO ₂ e	39,765.33	44,422.23
Total GHG emissions	tCO ₂ e	1,186,110.28	1,315,431.38
GHG intensity	tCO ₂ e /MWh	0.49	0.46

DGC continues to explore innovative strategies to reduce emissions and ensure compliance with both local and international environmental standards. By integrating sustainable practices

into our operations, we remain steadfast in our mission to protect the environment and support climate action initiatives.

Waste Management and Recycling

DGC has implemented a robust waste management program to minimize environmental impact and support recycling efforts. While the company does not directly

manage recycling operations, we work closely with institutions, companies, and factories to separate and recycle waste effectively.

* Scope 1 emissions were calculated using the Greenhouse Gas Protocol's Stationary Combustion Worksheet (Version 4.1), covering CO₂, CH₄, and N₂O emissions. The total CO₂e emissions were derived using Global Warming Potentials (GWP) from the IPCC's Sixth Assessment Report (AR6).

Scope 2 emissions were determined using emission factors provided by the IPCC, with CO₂e calculations based on GWP values from AR6.



Key measures include	
Allocating dedicated containers for solid materials, plastics, and other recyclable materials.	Placing battery collection boxes throughout company buildings to ensure safe disposal of office-generated battery waste.
Impact	
Reduced methane emissions from waste decomposition by promoting proper waste segregation and recycling.	Contributed to environmental protection by diverting recyclable materials from landfills and promoting sustainable waste practices.

Through these initiatives, DGC reaffirms its commitment to environmental stewardship and fostering a culture of sustainability across our operations and within the community.

Community Environmental Awareness Campaigns

Dhofar Generating Company is committed to raising environmental awareness and promoting sustainable practices within the local community. As part of our efforts, we collaborated with the newly established Nature Conservation Society, an environmental protection association, to host an educational event at our site.

This event brought together employees, local community members, and the association's team to discuss critical topics such as carbon offsetting practices, biodiversity, and environmental protection in the Dhofar Governorate. One key outcome of this campaign was the agreement to plant

frankincense trees at the power station, a rare and globally significant species found in limited regions, including Dhofar and select African countries.

A significant outcome of this initiative was the agreement to plant frankincense trees at the power station, a rare and globally significant species found in Dhofar and select regions in Africa. This campaign strengthened community participation in carbon offsetting and environmental protection efforts while increasing awareness of tree planting as a means to preserve biodiversity and promote sustainable practices.

Social

Social Impact: Empowering People and Communities

At Dhofar Generating Company (DGC), we recognize that the foundation of our success lies in the strength and well-being of our people and the communities we serve. Our commitment to creating a positive social impact is reflected in our focus on diversity, equity, and inclusion; occupational health and safety; and meaningful community engagement.

We strive to foster an inclusive workplace where all employees feel valued, respected, and empowered to contribute their best. Our diversity and equity initiatives ensure a harmonious and equitable work environment, reflecting our belief that a diverse workforce drives innovation and excellence.

Safety is a core value at DGC, and we prioritize the health and safety of our employees,

contractors, and surrounding communities. Through robust safety programs, leadership engagement, and ongoing training, we aim to maintain a zero-incident workplace while fostering a culture of proactive vigilance.

In addition, DGC remains committed to enriching the lives of our local communities. Our community engagement efforts, ranging from educational initiatives and training opportunities to philanthropic contributions, reflect our dedication to supporting social development and fostering sustainable growth.

This section highlights our achievements and initiatives in these key areas, demonstrating our unwavering commitment to empowering people and making a lasting difference in the communities we serve.

Diversity, Equity and Inclusion

At Dhofar Generating Company, we are committed to fostering a workplace that values diversity, promotes equity, and encourages inclusion. We believe that our strength lies in the collective capabilities and perspectives of our employees, who represent different backgrounds, experiences, and expertise.

As of the reporting period, our workforce is composed of talented individuals dedicated to achieving operational excellence and sustainable growth.

Employees	2023	2024
Full-time employees	7	8
Workers who are not employees	55	55



Employee turnover	2023	2024
Total number of employee turnover	1	0
Total number of new employee hires	0	1

Employees by Gender	2023	2024
Total number of employees	7	8
Total number of Male employees	7	8
Total number of Female employees	0	0

Our employees represent a wide range of age groups, ensuring a balance of experience and innovation:

Employees Age Group	2023	2024
Below 35	3	3
35 - 45	3	4
Above 45	1	1
Total	7	8

Dhofar Generating Company supports the national development agenda and prioritizes the employment of Omani nationals while embracing the expertise of expatriates. Our workforce nationality distribution is as follows:

Employees Nationality	2023	2024
Oman	4	5
Expatriates	3	3
Total	7	8

We are dedicated to cultivating an environment where all employees feel valued, respected, and included. Our policies and practices ensure equal opportunities in hiring, career growth, and professional development. Through this approach, we aim to create a culture that nurtures collaboration, innovation, and mutual respect.

By embracing diversity, equity, and inclusion, we are building a workplace that reflects our core values and supports the long-term success of our employees and stakeholders.

Omanisation

Omanisation is a cornerstone of Dhofar Generating Company's (DGC) human resources strategy. We are proud to report that key business leaders within DGC and NOMAC Oman (O&M Team) are drawn from the local talent pool, setting a high benchmark for the Independent Power Plant (IPP) sectors in Oman.

This approach not only aligns with regulatory requirements but also reflects the strategic vision of our founding sponsors to develop and empower Omani talent. By prioritizing Omanisation, we contribute to national workforce development and support the objectives of Oman Vision 2040, fostering a sustainable future driven by local expertise and leadership.

Omanisation	2023	2024
Total number of employees	7	8
Total number of non-Omani employees	3	3
Total number of Omani employees	4	5
Total number of new employee hires	0	1
Total number of new Omani employee hires	0	1
Total number of new non-Omani employee hires	0	0
Total number of Omani employees in the Executive Management	1	1
Total number of non-Omani employees in the Executive Management	1	1
Total number of Omani employees in the Middle Management	4	5
Total number of non-Omani employees in the Middle Management	3	3

Looking ahead, DGC has outlined a clear roadmap to achieve full compliance with the Omanisation targets mandated by the PPA by the end of 2025. This plan underscores our unwavering commitment to fostering local talent and aligning with Oman's national priorities.

Workplace Accessibility

Dhofar Generating Company (DGC) ensures an inclusive work environment by maintaining accessible facilities, including ramps and adaptable workstations. Our digital resources

and communication tools are compatible with assistive technologies to support employees with visual or hearing impairments.

Employee Benefits

DGC is committed to providing comprehensive benefits that align with Omani labor laws and industry standards. We do not employ part-time staff, and all full-time employees receive:

- **Life Insurance:** Financial security for beneficiaries in the event of an employee's death.
- **Health Care:** Comprehensive medical, dental, and vision coverage.

- **Disability and Incapacity Coverage:** Support through the Social Protection Fund for employees unable to work due to health conditions.
- **Parental Leave:** Maternity and paternity leave as per Omani labor laws.
- **Retirement Provisions:** Access to enhanced end-of-service gratuity benefits under the new labor law.



- **Additional Benefits:** Housing and transportation allowances, along with access to training and development programs.
- **Annual Bonus:** DGC rewards employee contributions fairly through an annual performance-based bonus system. Individual evaluations ensure the recognition of efforts, fostering motivation and growth.

Parental Leave

At Dhofar Generating Company, we recognize the importance of work-life balance and supporting our employees during significant life events. Parental leave is an integral part

of our commitment to employee well-being, ensuring that our team members have the time and support needed to care for their families.

Parental Leave	2023	2024
Total number of employees entitled to parental leave	7	8
Total number of employees that took parental leave	1	1

We are committed to fostering a workplace culture that values family responsibilities and supports the reintegration of employees returning from parental leave, ensuring a seamless transition back to work while maintaining their career growth and development..

Our People

The success of any business is deeply rooted in the performance and dedication of its people. At Dhofar Generating Company, we recognize that achieving excellence—whether in equipment operations, financial management, administration, or Health, Safety, and Environment (HSE) performance—is only possible through the collective efforts of a unified team.

We are proud to report that the seamless coordination and alignment among our business teams, including the operator, under the guidance of the Board and management, with steadfast support from our founder shareholders, have delivered outstanding results.

The Board and management remain fully committed to fostering a robust framework that promotes collaboration, innovation, and shared goals. A key focus within our value chain is the ongoing development of Omani talent, reinforcing our dedication to national workforce empowerment and sustainable growth.

Our people are the driving force behind our achievements, and we are determined to continue investing in their development, ensuring a thriving and inclusive workplace for all.

Occupational Health and Safety

At Dhofar Generating Company (DGC), maintaining the health, safety, and well-being of employees, contractors, and stakeholders is a core commitment. Through the implementation of a robust Occupational Health and Safety Management System (OHSMS) aligned with ISO 45001, ISO 9001, and ISO 14001, DGC ensures a safe, high-quality, and sustainable operational environment. The OHSMS is designed to comply with Omani regulations and international best practices, incorporating structured processes for hazard identification, risk assessment, and incident prevention, alongside regular training programs and audits to uphold workplace safety standards. We are deeply committed to ensuring the safety of our employees, contractors, and local communities. Our safety programs are designed to foster a robust safety culture across all levels of the organization, operating on the principle that all incidents are preventable when tasks are performed safely.

To promote safety, we have tailored our initiatives to three key groups: department heads and managers, supervisors, and

engineers. Leadership plays a vital role in our goal of maintaining an incident- and injury-free workplace. Leaders actively engage in coaching sessions, safety workshops, and discussions to reinforce safe practices and secure operations.

Our commitment is further demonstrated through the DGC Health, Safety, and Environment (HSE) Committee, chaired by the CEO. This committee reviews monthly HSE highlights, investigates major incidents, shares lessons learned, and conducts regular site visits. It also facilitates forums where operators and maintenance personnel collaborate to address safety concerns and share best practices. Embedded within all assets and shifts, a network of safety champions and coaches strengthens our safety efforts.

DGC and NOMAC operate an integrated management system for HSSE, certified to ISO and OHSAS standards since 2017. We conduct annual occupational health check-ups for at-risk operational employees, including tests for lung function and hearing, to ensure their well-being.

Certifications in Occupational Health and Safety:

ISO 45001

Occupational Health and Safety Management System – Ensures a robust framework for worker safety.

ISO 9001

Quality Management System – Reflects operational excellence and consistent service delivery.

ISO 14001

Environmental Management System – Promotes sustainable and eco-friendly practices.

The company's OHSMS provides 100% coverage for both employees and contractors working under its operational control, ensuring that all safety protocols and standards are extended to DGC-controlled sites.

To encourage adherence to our HSSE policies, we offer rewards programs that

recognize and incentivize good performance and proactive safety measures, such as reporting near-misses observations (Unsafe Act/Condition) through the Synergy System App, which includes the HSSE management system and monitoring of all key performance indicators. These initiatives, coupled with a zero-tolerance approach to safety violations,



have driven the safety culture at DGC.

Additionally, we expect all our employees, contractors, subcontractors, vendors, suppliers and visitors to adhere to our stringent safety standards and provide them with necessary training to ensure compliance. We are also pleased to note that there were no environmental non-conformances during the reporting period.

We are proud to report that as of 2024, DGC has achieved an exemplary safety record, completing nine consecutive years without a Lost Time Incident (LTI). This milestone represents over 2.6 million man-hours of safe operations, despite challenges such as extreme weather and the COVID-19 pandemic. During the reporting period, DGC recorded:

Fatalities: ZERO	High-Consequence Injuries (Excluding Fatalities): ZERO	Recordable Injuries: ZERO
Main Types of Injuries: ZERO	Total Hours Worked: 2,611.053 (as of December 2024)	

Our Integrated Management System (IMS) aligns with international standards and legal requirements to continuously enhance OHS practices, mitigate risks, and ensure contractor compliance.

DGC provides comprehensive OHS training, including induction programs, hazard-specific courses, and refresher sessions for high-risk roles. Emergency response, first aid, and PPE training are integral components of our safety efforts. Incentive programs recognizing proactive safety measures, such as reporting near-misses, further reinforce adherence to our HSSE policies.

Beyond occupational health, DGC offers non-occupational medical services such as annual checkups, health awareness campaigns, and wellness programs. We also provide mental health support, stress management workshops, and flexible scheduling for medical appointments.

DGC remains committed to maintaining its safety principles, fighting complacency, and achieving its HSE goals to ensure the well-being of everyone involved in our operations.

Community Engagement

As a responsible corporate citizen, Dhofar Generating Company (DGC) prioritizes community engagement and corporate social responsibility (CSR) as core components of its mission. Beyond providing clean and reliable power, DGC actively contributes to the social, educational, and economic well-being of the local community through impactful initiatives.

In 2024, Dhofar Generating Company (DGC) demonstrated its commitment to meaningful community engagement, sustainable development, and social impact through strategic initiatives and partnerships. With a total CSR budget of OMR 15,000, DGC

allocated OMR 3,000 (20%) to the Oman Charitable Organization and OMR 12,000 (80%) to the Ministry of Education. These efforts reflect the company's commitment to inclusiveness and social welfare across various sectors.

The partnership with the Ministry of Education focused on improving internet connectivity in schools across Salalah, Taqah, Mirbat, Sadah, Thumrait, Dhalkut, Rakhyut, Al Mazyouna, and other Wilayats. The initiative provided Wi-Fi devices and connectivity equipment, benefiting over 6,700 students and educational staff. It aimed to strengthen digital infrastructure, promote equal access

to technology in remote areas, and empower schools to deliver modern, technology-driven education.

Additionally, DGC collaborated with the Oman Charitable Organization to fostering community development. The company enhanced community engagement, supported sustainable development, education, and training projects, and reinforced its commitment to social welfare and environmental sustainability.

In 2024, Dhofar Generating Company (DGC) reaffirmed its unwavering commitment to Corporate Social Responsibility by implementing impactful initiatives that contributed to sustainable development, environmental protection, and community well-being.

Our strategic focus on education, health, environment, and community engagement has allowed us to make a meaningful difference in Dhofar Governorate. Through collaborative efforts with our operations and maintenance partner NOMAC, government entities, and local organizations, DGC successfully supported national development goals aligned with Oman Vision 2040. Our dedication to empowering youth, preserving the environment, and fostering social welfare has strengthened our role as a responsible corporate team.

Moving forward, DGC remains steadfast in its mission to expand the impact of its CSR initiatives, ensuring sustainable growth and long-term value for the community and the Sultanate of Oman. We extend our sincere gratitude to our employees, partners, and stakeholders whose continued support drives the success of our CSR programs. To further foster community well-being, DGC organized blood donation campaigns in collaboration with employees and contractors, reflecting its commitment to public health and solidarity.

DGC's CSR policy, developed and guided by the Board, outlines its focus on offering practical financial assistance, sponsored programs, and free products and services for various causes, including education, health, culture, and the environment. This approach ensures alignment with the company's broader vision of being a positive force in the community.

DGC's community engagement initiatives are a testament to its dedication to making a meaningful difference in the lives of local residents, fostering educational growth, and promoting social welfare. These efforts underscore the company's role as a valued and responsible corporate citizen in Oman.



Governance

At Dhofar Generating Company (DGC), we recognize that strong governance is the foundation of our long-term success and sustainability. Guided by a commitment to transparency, accountability, and ethical leadership, our governance framework aligns with global best practices and Oman's regulatory standards.

In 2024, we prioritized enhancing our governance systems to ensure compliance, mitigate risks, and foster stakeholder trust. Key areas of focus included robust conflict-of-interest policies, whistleblowing

mechanisms, and business continuity planning. These measures reflect our dedication to upholding the highest standards of corporate governance while ensuring the seamless operation of our business.

Our governance approach not only safeguards the interests of our stakeholders but also empowers us to drive sustainable development, create shared value, and uphold our responsibilities as a leading organization in Oman's energy sector.

Board of Directors

At Dhofar Generating Company, we uphold the principles of strong corporate governance by ensuring an effective and well-represented Board of Directors. Our Board consists of seven non-executive directors, four of whom are Non-Independent, with three members identified as independent directors. This composition reflects our commitment to maintaining a balanced and objective governance structure.

The directors bring extensive industry knowledge and corporate governance expertise, supported by academic qualifications in administration, management, finance, accounting, and engineering. Their combined skills and experience enable them to provide strategic oversight and drive the company's vision for sustainable growth.

Name of director	Position	Category
Mr. Omar Al Hassan	Chairman	Non-Independent
Mr. Ahmed Sulaiman	Deputy Chairman	Non-Independent
Mr. Borker Parasram	Member	Non-Independent
Mr. Ahsen Saeed	Member	Non-Independent
Mr. Said Safrar	Member	Independent
Mr. Mubarak Al Habsi	Member	Independent
Mr. Abdulrahman Al Kulaibi	Member	Independent

This leadership team ensures that Dhofar Generating Company remains committed to

operational excellence, ethical governance, and sustainable business practices.

Board committees

At Dhofar Generating Company, our Board Committees play a crucial role in supporting the Board of Directors in fulfilling

its responsibilities and ensuring sound corporate governance.

Audit Committee	Nomination and Remuneration Committee (NRC)
The Audit Committee assists the Board in overseeing the company's compliance, policies, procedures, and financial integrity. The committee ensures that financial statements are prepared in accordance with International Financial Reporting Standards (IFRS) and the disclosure requirements of the Financial Service Authority (FSA). Terms of Reference: • Access to required information and/or presence of employees as necessary. • Ensuring an adequate control environment and overseeing the issuance of financial statements to stakeholders. • Acting as a communication channel between auditors, management, and the Board.	The NRC supports the Board in selecting and nominating directors with the necessary skills and expertise. It also assists in identifying appropriate executives for the management team and ensures a clear succession plan for key leadership roles. The committee convenes at least twice annually. Terms of Reference: • Ensuring nominated directors possess the defined skills and qualifications as per the Code. • Establishing and maintaining a succession strategy for directors and executive management.
Mr. Said Safrar (Chairman) Mr. Abdulrahman Al Kulaibi (Member) Mr. Ahsen Saeed (Member)	Mr. Ahmad Sulaiman (Chairman) Mr. Omar Al Hassan (Member) Mr. Mubarak Al Habsi (Member)

These committees reflect our commitment to upholding transparency, accountability, and governance standards in all aspects of our operations. For more information about board nomination processes, attendance records,

and other relevant details, please refer to our Corporate Governance Report. This report provides a comprehensive overview of the Board's activities, responsibilities, and adherence to governance best practices.



Corporate governance

At Dhofar Generating Company, we are deeply committed to upholding the highest standards of corporate governance. Our business principles and corporate conduct form the foundation of our operations and are ingrained in the leadership, management, and daily activities of our Board of Directors, management team, and employees.

Our philosophy of corporate governance aligns with the Code of Corporate Governance

and is designed to guide top management in conducting business efficiently while fulfilling our obligations to all stakeholders. By practicing robust governance, we aim to ensure transparency, accountability, and integrity in every aspect of our operations.

These values are not only a reflection of our commitment to ethical practices but also a cornerstone for building trust with stakeholders and driving sustainable growth.

Code of Business Conduct and Ethics

Dhofar Generating Company is dedicated to maintaining the highest ethical standards and has adopted a comprehensive Code of Business Conduct and Ethics. This Code applies to all employees as a requirement of their employment and serves as a guiding framework for their actions and decisions within the Company.

The Code emphasizes our commitment to operating with integrity and addressing key areas critical to our operations and stakeholder relationships. It covers the following principles:

Compliance: Adherence to all applicable laws, rules, regulations, and this Code.	Conflicts of Interest: Avoidance of conflicts of interest and proper handling of corporate opportunities.	Transparency: Ensuring the quality and accuracy of public disclosures.
Asset Protection: Safeguarding and ensuring the appropriate use of company assets.	Confidentiality: Protecting confidential and proprietary information.	Insider Trading: Prohibiting the misuse of insider information
Fair Practices: Promoting fair dealing in all interactions.	Government Interaction: Upholding ethical standards when interacting with government entities.	Environment, Health, and Safety: Committing to environmental stewardship and prioritizing health and safety.
Respect: Fostering mutual respect and professionalism among all employees.		

This Code reflects our unwavering commitment to ethical practices and our responsibility to uphold the trust

of our stakeholders. It underscores our dedication to fostering a culture of integrity, accountability, and respect.

Compliance

Dhofar Generating Company remains committed to adhering to all regulatory requirements and maintaining the highest standards of compliance. Since its listing on 5 September 2018, the Company has upheld its reputation for regulatory excellence.

There have been no penalties or strictures imposed on the Company by the Financial Service Authority (FSA), Muscat Stock

Exchange (MSX), or any other statutory authority on matters related to capital markets.

This track record reflects the Company's diligent approach to compliance, transparency, and ethical governance, ensuring the trust and confidence of its stakeholders.

Whistleblowing

At Dhofar Generating Company (DGC), we uphold a strict policy for reporting concerns related to business misconduct, ensuring that whistleblowers can raise issues securely and confidentially. To facilitate this, we provide various reporting channels. These channels are designed to provide stakeholders with accessible and secure ways to report concerns.

Whistleblowers can report a wide range of concerns, including ethical violations, fraud, corruption, financial irregularities, environmental or social misconduct, health and safety breaches, or any other actions that violate company policies or legal requirements. We also offer the option for whistleblowers to remain anonymous, ensuring that their identities are kept confidential throughout the process. All reports are handled with the utmost confidentiality to protect whistleblowers from any form of exposure.

Once a concern is reported, a designated team will conduct an initial review to determine the validity and scope of the complaint. If

necessary, a thorough investigation is carried out by a dedicated team to ensure the issue is fully understood and addressed.

DGC has strong protections in place to prevent retaliation against whistleblowers. Our policy explicitly prohibits any form of retaliation, harassment, or discrimination against individuals who report concerns in good faith. Mechanisms are in place to ensure that whistleblowers are protected from any adverse actions as a result of raising their concerns.

The outcome of investigations is communicated to the whistleblower, if their identity is known, and corrective actions are taken where necessary. Significant findings are escalated to senior management or the Board, depending on the nature of the concern.

To promote awareness of our whistleblower policy, we conduct regular communications to ensure employees and stakeholders understand the reporting channels and the importance of maintaining integrity within the organization.



Conflicts of Interest

At Dhofar Generating Company (DGC), we are committed to upholding the highest standards of corporate governance, ensuring impartiality and transparency in all decision-making processes. A key aspect of this commitment is the prevention, disclosure, and effective management of conflicts of interest in alignment with the Code of Corporate Governance issued by Oman's Financial Services Authority (FSA).

Our Board of Directors is steadfast in its adherence to these governance principles, implementing robust mechanisms to identify, disclose, and mitigate conflicts of interest. This ensures that all decisions are made in the best interest of the company and its stakeholders.

Key Measures for Managing Conflicts of Interest			
Internal Policies and Procedures	Mandatory Disclosure	Independent Oversight	Regular Monitoring
DGC has established comprehensive internal policies that define conflicts of interest and outline detailed procedures for their disclosure and management. These policies guide directors, senior management, and employees in identifying potential conflicts and taking appropriate actions.	All directors and senior management are required to disclose any personal, professional, or financial interests that may conflict with their duties to the company. This practice ensures transparency and helps safeguard the integrity of decision-making processes.	Potential conflicts of interest are reviewed by independent board members or dedicated committees to maintain objectivity and impartiality in the evaluation and resolution of such matters.	Periodic reviews of business practices are conducted to identify emerging conflicts of interest, ensuring the company remains proactive in addressing governance risks.

DGC has implemented detailed disclosure practices to ensure stakeholders are well-informed about potential conflicts of interest:

Cross-Board Membership

Directors holding positions on multiple boards must disclose these affiliations through the company's annual reports and corporate governance reports, ensuring transparency about potential overlaps.

Cross-Shareholding with Suppliers or Stakeholders

Any cross-shareholdings involving the company or its directors with suppliers or other stakeholders are disclosed in financial statements and regulatory filings. These disclosures detail the nature, extent, and implications of such relationships.

Controlling Shareholders

DGC provides clear information on its shareholding structure, highlighting the presence and influence of controlling shareholders. Material transactions involving such shareholders are disclosed to ensure impartiality in business dealings.

Related Parties and Transactions

Adhering to IAS 24 standards, DGC identifies all related parties, their relationships, and any transactions conducted with them. Detailed information, including transaction amounts, terms, and outstanding balances, is disclosed in financial statements and corporate filings.

By adhering to these stringent governance practices, DGC fosters transparency, accountability, and stakeholder trust, ensuring that potential conflicts of interest are addressed proactively and ethically.

Grievance and Feedback Mechanisms

At Dhofar Generating Company (DGC), we are committed to fostering a culture of transparency, accountability, and continuous improvement through robust grievance and feedback mechanisms. These mechanisms ensure that stakeholders—including employees, regulators, suppliers, and community members—can voice their concerns in a safe, accessible, and confidential manner.

Our grievance handling process is structured to ensure that all concerns are addressed promptly and effectively. Once a grievance is submitted, it is acknowledged within a specified timeframe. A dedicated grievance resolution team then investigates the reported issues thoroughly. We ensure that grievances are resolved within reasonable timelines, and that the complainant is

informed of the resolution or decision in a transparent and respectful manner.

We take a comprehensive approach to investigating grievances by assigning a specialized team to uncover the root causes of the reported issues and assess their consequences. The team evaluates the extent of the negative impacts and recommends corrective actions. We then implement targeted resolutions to address identified issues and take preventive measures to avoid similar occurrences in the future.

Stakeholder engagement is a crucial component of our grievance process. We believe in the importance of open dialogue and collaboration, which allows us to involve affected stakeholders in understanding their concerns and co-developing solutions. This process fosters trust and ensures



alignment with stakeholder expectations. Confidentiality and protection are key priorities at DGC, and we ensure that identities and concerns are kept strictly confidential to encourage full participation. Additionally, we have a non-retaliation policy to protect complainants from any form of retaliation or discrimination.

In cases where grievances are not resolved through standard procedures, there is an escalation process in place. Unresolved grievances can be elevated to higher management for further review, and in critical cases, issues may be directed to relevant external authorities. This ensures that all concerns are given proper attention and handled appropriately.

DGC also ensures continuous improvement and accountability by tracking and reporting grievances. We maintain a central database

to record grievances, categorized by type and resolution status, and we provide transparency by including grievance statistics in our sustainability reports. This includes data on the number of grievances received, resolved, and pending.

Regular feedback from stakeholders is essential to assess and enhance our grievance mechanisms. We conduct periodic surveys to gather feedback and identify areas for improvement. Insights from these surveys are used to refine our processes and align them with best practices, ensuring that we continue to address stakeholder concerns effectively.

By implementing these comprehensive mechanisms, DGC demonstrates its commitment to addressing stakeholder concerns, fostering accountability, and building trust across its operations.

Risk Management

At Dhofar Generating Company, effective risk management is integral to sustaining reliable operations and ensuring financial stability. The Company identifies and mitigates various

risks through proactive strategies, robust agreements, and adherence to international best practices.

Operational Risks

The primary operational risks include potential breakdowns, accidental damage, and default in payment by the off-taker. These risks have been mitigated through:

O&M Agreement: Since its implementation in 2015, the operations and maintenance

risk has been successfully transferred to the Operator. The Operator has achieved near-perfect reliability through predictive, proactive, and preventive maintenance procedures aligned with global power sector standards.

Financial Risks

Off-Taker Obligations: The financial obligations of Nama Power and Water Procurement Company (PWP) are secured under the Power Purchase Agreement (PPA), which protects the Company against inflation and exchange rate fluctuations between the Omani Rial and the US Dollar.

Fuel Reserve Account (FRA): To address potential delays or shortfalls in Nama PWP's fuel revenue payments, the Company maintains an FRA of USD 8.1 million through a combination of corporate guarantees, letters of credit, and. This ensures uninterrupted payments under the Natural Gas Supply Agreement (NGSA).

Interest Rate Management:

- The Dollar-denominated portion of the Company's long-term loan is hedged through interest rate swaps.
- For Omani Riyal-denominated loans, a structured mechanism allows interest rate resets with caps, ensuring cash

flow stability during the PPA term. Any increase in interest expense is deferred through the Term Out Repayment clause, maintaining consistent debt service payments. The most recent reset in July 2024 resulted in a rate of 5.59%, with no immediate impact on cash flows.

Insurance Coverage

The Company has comprehensive insurance policies to protect against property damage, business interruptions, public liability, and risks such as sabotage and terrorism.

Reliability and Profitability:

Under the PPA, the reliability of the power plant directly impacts profitability. The Operator's stringent maintenance practices ensure optimal plant performance and minimal heat rate loss, with limited impact from the load factor.

Continuity and Resilience

Long-term agreements with top-tier service providers and government entities, along with periodic risk analyses, bolster the Company's ability to maintain operational continuity with minimal disruptions.

By maintaining a proactive approach to risk management, Dhofar Generating Company ensures the stability of its operations, fulfills its financial obligations, and upholds

stakeholder confidence. The management remains committed to identifying and mitigating risks to safeguard the Company's long-term sustainability.



Appendix

GRI & MSX index

Statement of use	Dhofar Generating Company SAOG has reported in accordance with the GRI Standards for the period of January, 1 2024 - December, 31 2024
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No GRI Sector Standards apply to Dhofar Generating Company SAOG

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	8-11				
	2-2 Entities included in the organization's sustainability reporting	7				
	2-3 Reporting period, frequency and contact point	7				G7 & G8
	2-4 Restatements of information	7				
	2-5 External assurance	7				G9

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021 (continued)	2-6 Activities, value chain and other business relationships	8-11				
	2-7 Employees	20-23				S5
	2-8 Workers who are not employees	20-23				
	2-9 Governance structure and composition	27				G1 & G2
	2-10 Nomination and selection of the highest governance body	27-28				
	2-11 Chair of the highest governance body	27				
	2-12 Role of the highest governance body in overseeing the management of impacts	27-28				E8 & E9
	2-13 Delegation of responsibility for managing impacts	27-28				
	2-14 Role of the highest governance body in sustainability reporting	13				
	2-15 Conflicts of interest	31				



GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021 (continued)	2-16 Communication of critical concerns	30				
	2-17 Collective knowledge of the highest governance body	27-28				
	2-18 Evaluation of the performance of the highest governance body	27-28				
	2-19 Remuneration policies	27-28				S2
	2-20 Process to determine remuneration	27-28				
	2-21 Annual total compensation ratio	27-28				S1
	2-22 Statement on sustainable development strategy	4-6				
	2-23 Policy commitments	13				
	2-24 Embedding policy commitments	13				
	2-25 Processes to remediate negative impacts	30				
	2-26 Mechanisms for seeking advice and raising concerns	32				

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
GRI 2: General Disclosures 2021 (continued)	2-27 Compliance with laws and regulations	30				
	2-28 Membership associations	11				
	2-29 Approach to stakeholder engagement	14				
	2-30 Collective bargaining agreements	NA				
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	14				G8
	3-2 List of material topics	14				
Energy Usage						
GRI 3: Material Topics 2021	3-3 Management of material topics	16-17				E3, E4 & E5
GRI 302: Energy 2016	Disclosure 302-1 Energy consumption within the organization	16-17				
	Disclosure 302-2 Energy consumption outside the organization	16-17				
	Disclosure 302-3 Energy intensity	16-17				
GHG Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	17-18				E1,E2, & E7



GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG Emissions	17-18				
	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	17-18				
Occupational Health and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	24-25				S7 & S8
GRI 403: Occupational Health and Safety 2018	Disclosure 403-1 Occupational health and safety management system	24-25				
	Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	24-25				
	Disclosure 403-3 Occupational health services	24-25				
	Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	24-25				
	Disclosure 403-5 Worker training on occupational health and safety	24-25				

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
GRI 403: Occupational Health and Safety 2018 (continued)	Disclosure 403-6 Promotion of worker health	24-25				
	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	24-25				
	Disclosure 403-8 Workers covered by an occupational health and safety management system	24-25				
	Disclosure 403-9 Work-related injuries	24-25				
	Disclosure 403-10 Work-related ill health	24-25				
Diversity, Equity and Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topics	20-23				S2,S3, S4,S5 & S6
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-1 Diversity of governance bodies and employees	20-23				
	Optional: Disclosure 405-2 Ratio of basic salary and remuneration of women to men	20-23				



GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirement(s) Omitted	Reason	Explanation	
Community Engagement						
GRI 3: Material Topics 2021	3-3 Management of material topics	25-26				S11
GRI 413: Local Communities 2016	Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	25-26				
	Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities	25-26				
Corporate Governance						
GRI 3: Material Topics 2021	3-3 Management of material topics	29-33				
Risk management						
GRI 3: Material Topics 2021	3-3 Management of material topics	33-34				

S1. CEO Pay Ratio	
S1.1) Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation	-
S1.2) Does your company report this metric in regulatory filings?	Yes
S2. Gender Pay Ratio	
S2.1) Ratio: Median male compensation to median female compensation	-
S3. Employee Turnover	
S3.1) Percentage: Year-over-year change for full-time employees	0%
S3.2) Percentage: Year-over-year change for part-time employees	0%
S3.3) Percentage: Year-over-year change for contractors/consultants	0%

S4. Gender Diversity	
S4.1) Percentage: Total enterprise headcount held by men and women	100%
S4.2) Percentage: Entry- and mid-level positions held by men and women	100%
S4.3) Percentage: Senior- and executive-level positions held by men and women	100%
S5. Temporary Worker Ratio	
S5.1) Percentage: Total enterprise headcount held by part-time employees	0%
S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	87%
S6. Non-Discrimination	
S6.1) Does your company follow non-discrimination policy?	Yes
S7. Injury Rate	
S7.1) Percentage: Frequency of injury events relative to total workforce time	Yes
S8. Global Health & Safety	
S8.1) Does your company follow an occupational health and/or global health & safety policy?	Yes
S9. Child & Forced Labor	
S9.1) Does your company follow a child and/or forced labor policy?	Yes
S9.2) If yes, does your child and/or forced labor policy also cover suppliers and vendors?	
S10. Human Rights	
S10.1) Does your company follow a human rights policy?	Yes
S10.2) If yes, does your human rights policy also cover suppliers and vendors?	Yes
S11. Community Investment	
S11.1) Company investment in the community (including philanthropic donations)?	Yes
The percentage of the amount invested in the community of the company's pre-tax profit.	0.70%

E1. GHG Emissions	
E1.1) Total amount in CO2 equivalents, for Scope 1 in metric tons	1,270,894.86
E1.2) Total amount, in CO2 equivalents, for Scope 2 in metric tons	48,921.21
E1.3) Total amount, in CO2 equivalents, for Scope 3 in metric tons	114.29
E2. Emissions Intensity	
E2.1) Total GHG emissions per output scaling factor	0.46
E2.2) Total non-GHG emissions per output scaling factor	-
E3. Energy Usage	
E3.1) Total amount of energy directly consumed megawatt/hour	87,056.40
E3.2) Total amount of energy indirectly consumed megawatt/hour	-



E4. Energy Intensity	
E4.1) Total direct energy usage per output scaling factor	-
E5. Energy Mix	
E5.1) Percentage: Energy usage by generation type	100%
E6. Water Usage	
E6.1) Total amount of water consumed annually in cubic meter units (m3) (2024)	157,314.27 m3
E6.2) Total amount of water reclaimed annually in cubic meter units (m3)	0
E7. Environmental Operations	
E7.1) Does your company follow a formal Environmental Policy?	Yes
E7.2) Does your company follow specific waste, water, energy, and/or recycling policies?	Yes
E7.3) Does your company use a recognized energy management system?	Yes
E8. Environmental Oversight	
E8.1) Does your Management Team oversee and/or manage sustainability issues?	Yes
E9. Environmental Oversight	
E9.1) Does your Board oversee and/or manage sustainability issues?	Yes
E10. Climate Risk Mitigation	
E10.1) Total amount in OMR invested, annually, in climate-related infrastructure, resilience, and product development including R&D	-

G1. Board Diversity	
G1.1) Percentage: Total board seats occupied by men and women	100%
G1.2) Percentage: Committee chairs occupied by men and women	100%
G2. Board Independence	
G2.1) Does company prohibit CEO from serving as board chair?	Yes
G2.2) Percentage: Total board seats occupied by independent board members	43%
G3. Incentivized Pay	
G3.1) Are executives formally incentivized to perform on sustainability?	No
G4. Supplier Code of Conduct	
G4.1) Are your vendors or suppliers required to follow a Code of Conduct?	Yes
G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?	100%
G5. Ethics & Prevention of Corruption	
G5.1) Does your company follow an Ethics and/or Prevention of Corruption policy?	Yes
G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?	100%

G6. Data Privacy	
G6.1) Does your company follow a Data Privacy policy?	Yes
G6.2) Has your company taken steps to comply with GDPR rules?	Yes
G6.3) Has your company taken steps to comply with Oman Personal Data Protection Law rules?"	Yes
G7. Sustainability Reporting	
G7.1) Does your company publish a sustainability report?	Yes
G7.2) Is sustainability data included in your regulatory filings?	Yes
G8. Disclosure Practices	
G8.1) Does your company follow reporting framework?	Yes
G8.2) Does your company focus on specific UN Sustainable Development Goals (SDGs)?	Yes
G8.3) Does your company set targets and report progress on the UN SDGs?	No
G9. External Assurance	
G9.1) Are your sustainability disclosures assured or verified by a third-party firm?	No