

SOCIAL

Employees

- ▶

GRI 2-7 Employees
- ▶

GRI 401-1 New employee hires and employee turnover
- ▶

GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
- ▶

GRI 401-3 Parental leave
- ▶

GRI 404-1 Average hours of training per year per employee
- ▶

GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes
- ▶

GRI 405-1 Diversity of governance bodies and employees

Our People Strategy

Developing the **Capability**, **Culture** and **Agility** to scale up at speed

The ACWA Power 2023-2030 People Strategy is designed to attract, retain, and inspire top talent, ensuring our people play a key role in driving business forward while enjoying dynamic and rewarding career paths. Built on three core pillars — Capability, Culture, and Agility — this strategy aligns seamlessly with Saudi Vision 2030, supporting the vision of an ambitious nation, a thriving economy, and a vibrant society.

At ACWA Power, we recognise that our people, across all management levels and regions, are the driving force behind our success. We are committed to enhancing their capabilities, cultivating an inclusive and dynamic culture, and equipping our organisation with the agility needed to boost efficiency and accelerate progress toward our ambitious 2030 goals.

As we rapidly scale up to achieve our 2030 growth target, building a project portfolio with an investment cost value of USD 250 million, we are committed

to strengthening our workforce. This means not only more than doubling the size of our workforce by 2030, but also ensuring we have the right mix of skills and expertise to support our accelerating project pipeline.

A key part of this journey is empowering our middle managers, who are closest to our operations and local communities. By devolving authority and responsibility, we are equipping them with the training and tools they need to lead effectively, drive performance, and build a strong succession pipeline for the future.

Since launching this strategy in 2023, we have made significant progress, with our achievements recognised both internally and externally. We remain on track in recruitment, training, and retention, and we continue to introduce targeted initiatives to sustain our momentum and drive long-term success.



Capability

Invest in developing our ‘right to win’ Capabilities and attract new talent to deliver our strategic growth plan



Culture

Build a Culture to attract, retain and inspire talent to thrive and reach their full creative potential



Agility

Deliver a fit-for-future Agile organisation that offers an exceptional employee experience and is both stable (resilient, reliable and efficient) and dynamic (fast, nimble and adaptive)

Programmes

Advanced recruitment programme

Strengthening talent acquisition channels

Total rewards programme

Motivating through rewards and benefits

Career development and succession programme

Robust succession planning
Strengthen performance management system

ACWA Power Academy programme

Nurturing current and future leaders

Talent bench strength programme

Building a strong talent pipeline

ACWA Power employer proposition programme

Elevating ACWA Power’s employer brand

Values in action programme

Promoting and recognising our values

Diversity and inclusion programme

Fostering a multinational culture that values diversity and inclusion

P&C transformation programme

Enhancing HR practices for greater efficiency and effectiveness

Capacity planning and building programme

Strategically planning our workforce

Innovation enabler programme

Cultivating a culture of innovation

Experience management programme

Crafting unforgettable employee experiences

Key 2024 achievements



Capability

- 1. Enhancing talent acquisition and leadership pipelines
 - Introduced a new referral and recruitment process to attract top talent
 - Strengthened internal leadership pipelines through targeted development programmes
- 2. Developing leadership and internal talent
 - Successfully launched and executed leadership development programmes
 - Launched mentor-mentee sessions to foster career growth
 - Completed succession planning and talent reviews to ensure leadership continuity
- 3. Enhancing compensation and benefits
 - Introduced a flexible benefits programme to improve employee well-being
 - Redesigned and harmonised rewards to ensure competitiveness and fairness
 - Launched the Long-Term Incentive Plan (LTIP) to drive sustained performance



Culture

- 1. Fostering a unified and inclusive workplace
 - Conducted a culture survey as the foundation for a transformation roadmap
 - Launched initiatives to promote collaboration, well-being, and a speak-up culture
- 2. Driving Diversity & Inclusion
 - Rolled out a Diversity & Inclusion (D&I) initiative and training across all regions
 - Monitored progress through inclusion scores and feedback surveys

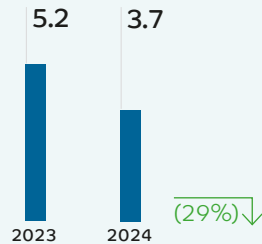


Agility

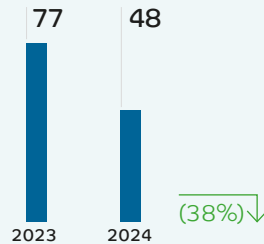
- 1. Optimising HR Operations
 - Implemented SAP systems to streamline processes and boost efficiency
 - Approved new people policies to support agile workforce management
- 2. Aligning operating model with strategy
 - Announced and implemented a new organisational structure to support execution of the new corporate strategy, while enhancing efficiency
 - Integrated SAP hierarchy changes and introduced offshore/outsourcing to manage costs
- 3. Enhancing performance tracking
 - Successfully completed the 2023 annual performance review
 - Rolled out the refined performance management process for greater accountability
 - Managed the 2024 performance cycle with improved tracking mechanisms and employee calibration sessions for a more aligned view on top performers

Reduced attrition, faster hiring, improved succession and increased engagement

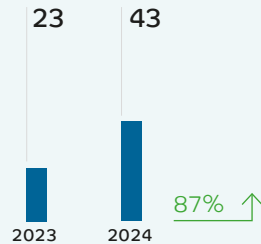
High performance attrition



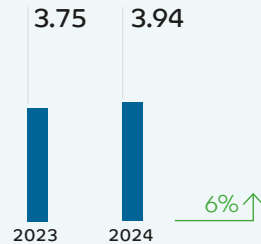
Time to hire (days)



N-1 successor nominations



Employee engagement score



- Quadrupled development budget
- 96 top executives in the IMD programme
- 58 managers in the Hult programme
- 31 Graduate Development Programme joiners
- USD 120 million planned investment in talent development until 2030
- Flexible benefits launched with 64% takeup by full-time employees
- Numerous awards for best employer, HR strategy, HR transformation and employer brand

ACWA Power's 2024 HR awards


Best Employer Brand Award
Employer Branding Awards GCC


Award for Best HR Strategy
Employer Branding Awards GCC


Best HR Strategy in Line with Business
Employer Branding Awards GCC


Best HR Transformation
Future Workplace Awards 2024


Change Management Strategy
Future Workplace Awards 2024


Excellence in Employee Retention Strategy
The Economic Times HCA MENA 2024


Excellence in Reward & Recognition Strategy
The Economic Times HCA MENA 2024


Best Change Management Initiative (Project Boost)
CIPD Middle East awards


Best Learning and Development Initiative (EWA)
CIPD Middle East awards


Best Employer Brand
Middle East Leadership Awards 2024


Best HR strategy
Middle East Leadership Awards 2024


Best HR strategy in line with business
Middle East Leadership Awards 2024

Capability

As people are a key enabler of ACWA Power’s success, scaling up our workforce by 2030 requires a strong foundation of skills, expertise, and leadership. The Capability pillar of our People Strategy is designed to develop and empower our workforce, ensuring alignment with our ambitious growth and sustainability goals. This pillar focuses on talent acquisition, talent management, and compensation and benefits, enabling us to attract, develop, and retain top-tier talent essential for driving long-term success.



Our talent acquisition strategy is designed to attract top professionals through streamlined recruitment processes, referral-rehire pathways, and comprehensive market mapping. By prioritising both technical expertise and leadership potential, we ensure alignment with our broader corporate objectives and long-term vision.

Talent management further strengthens our workforce by fostering structured development through initiatives such as the Executive Leadership Transformation and Leadership Accelerator Programmes, as well as coaching and mentoring.

These efforts enable us to identify and cultivate future leaders, ensuring that succession planning provides skilled successors for critical roles.

To reinforce a culture of high performance, our Compensation and Benefits framework is anchored in a Total Rewards proposition, offering flexible benefits and a Long-Term Incentive Plan (LTIP). By providing competitive, market-aligned rewards, we enhance employee retention and engagement, ensuring that ACWA Power remains an employer of choice for top talent.

2024 highlights

- › Succession planning: successfully completed Phase 1 in 2024; Phase 2 is on track for completion in Q1 2025.
- › Graduate Development Programme: welcomed two waves of entrants in 2024; the first cohort will graduate in early 2025.
- › Flexible Benefits Programme: rolled out in UAE and KSA, supported by an integrated SAP tool.
- › Mentoring Platform Agreement: signed an agreement with Together’s Mentorship Platform in August 2024, enabling up to 250 users (mentors and mentees) in 2024-2025.
- › SAP Recruitment Module: launched to better manage the end to end recruitment cycle and manager training sessions to enhance talent acquisition.

Key initiatives

Strengthening talent acquisition: workforce localisation

Our workforce localisation strategy is designed to hire, develop, and empower local talent, fostering stronger local economies and promoting inclusive growth. To achieve this, we actively collaborate with local educational institutions, vocational training centres, and community organisations, creating seamless pathways for local talent to join our workforce.

Country	Headcount	Locals	Expats	Localisation
Azerbaijan	28	22	6	79%
Bahrain	77	42	35	55%
China	66	66	0	100%
Egypt	26	25	1	96%
Jordan	14	13	1	93%
Kazakhstan	4	4	0	100%
Morocco	225	221	4	98%
Oman	240	189	51	79%
KSA	1,936	1,277	659	74%
South Africa	134	130	4	97%
Turkey	69	69	0	100%
UAE ¹	1,071	66	1,005	6%
Uzbekistan	274	194	80	71%
Indonesia	11	9	2	82%

Talent management: succession planning

Succession planning at ACWA Power is a structured, forward-thinking process designed to ensure leadership continuity and sustain our long-term growth trajectory. By integrating it within our talent management framework, we proactively develop emerging leaders, address potential talent gaps, and uphold operational excellence, securing ACWA Power’s continued success.

In 2024, we completed Phase 1, conducting a comprehensive review of senior leadership levels (N, N-1, and N-2). Using performance and structured assessments, we identified high-potential individuals for key positions, including Executive Management Officers, Plant General Managers, and Country Managers. This rigorous process was driven

These partnerships allow us to identify high-potential candidates while ensuring that our training programmes are aligned with local job market needs. As a result, our localisation rate exceeds 70% in 12 out of the 14 countries where we operate at scale.

Through strategic collaborations with institutions like the Energy & Water Academy (EWA) in KSA and Shirin Energy College in Uzbekistan, we have successfully embedded localisation into our talent pipeline. This has enabled us to maintain a 74% localisation rate in KSA and 71% in Uzbekistan.

by close collaboration among People & Culture leaders, HR Business Partners, line managers, the Management Committee, and the CEO, ensuring strategic alignment at the highest levels.

To further strengthen leadership capabilities, we conducted formal assessments to evaluate employee strengths and development areas. These insights enabled employees, and their line managers, to create tailored development plans incorporating targeted coaching, mentoring, rotational assignments, and secondments to expand leadership reach and expertise.

Phase 2, set for completion by early 2025, will extend this focus to other critical roles, further reinforcing our leadership pipeline across regions and functions.

¹ 88% of the UAE population is non-Emirati.

Talent management: partnering with educational institutions for training and development

Leadership Accelerator Programme (LAP)

The Leadership Accelerator Program (LAP) is a 12-month intensive development initiative designed to fast-track the growth of future leaders within ACWA Power. Delivered in partnership with Hult EF, the programme equips participants with critical leadership skills and strategic thinking capabilities, enabling them to drive meaningful operational and business improvements.

In 2024, the LAP programme successfully launched and completed three cohorts, focusing on Executive Management Officers (EMOs) and Plant General Managers (PGMs), with a total of 57 participants. The programme blends specialised training sessions, practical assignments, and leadership challenges, ensuring that participants gain hands-on experience directly relevant to their roles.

A defining feature of the LAP are its Capstone Projects, where participants apply their learning to real-world business challenges. In January 2025, two cohorts will present their final eight Capstone Projects, demonstrating their ability to translate knowledge into tangible value for ACWA Power.

The impact of the LAP programme on both individual and organisational performance has been profound. The programme earned an 88% overall satisfaction



rating, with participants highlighting enhanced team dynamics, improved collaboration, and strengthened leadership capabilities.

Looking ahead to 2025, ACWA Power will build on this momentum by completing one ongoing cohort and launching a new cohort tailored for corporate team members. This expansion aligns with our strategic commitment to leadership development, ensuring that high-potential talent across the organisation is nurtured to step into senior leadership roles in the future.

Executive Leadership Transformation Programme (ELT)

As ACWA Power's flagship leadership initiative, the Executive Leadership Transformation (ELT) Programme is co-designed by IMD Faculty and ACWA Power's senior leaders to cultivate high-calibre executives capable of navigating the complexities of the global market.

In 2024, the ELT successfully concluded two cohorts, targeting senior executives at the Director and Executive levels, with 49 participants selected for their potential to drive strategic initiatives and uphold ACWA Power's vision.

The ELT structure is built around experiential learning modules, tackling key strategic challenges such as positioning ACWA Power as the preferred partner for growth, a recognised thought leader, and the best employer in the region. Participants worked on 16 Capstone Projects, which were presented directly to the Management Committee, ensuring a strong real-world impact on strategic decision-making.

Measurable Impact

- 67% of line managers observed significant improvements in their direct reports' ability to enhance team dynamics, collaboration, and performance.
- 91% of Cohort A participants reported expanded professional networks and improved networking skills.
- 95% believe the insights gained will directly enhance their job performance.
- 92% overall participant satisfaction rating, reinforcing the programme's success.



Strategic expansion in 2025

Recognising its impact and value, ACWA Power expanded the programme in 2024, launching two additional cohorts for executives at the VP and EVP levels, and selected Management Committee members, set to complete in 2025.

In 2025, the ELT will continue to evolve, with a focus on:

- Shortlisting and implementing Capstone Projects sponsored by the Management Committee, ensuring direct contributions to organisational progress.
- Launching two new cohorts, once again targeting Director and Executive Director levels, reaffirming ACWA Power's commitment to leadership excellence.

Through the ELT, ACWA Power is not just developing leaders, it is shaping the future of the organisation.

2024 Graduate Development Programme (GDP)

The Graduate Development Programme (GDP) is a cornerstone of ACWA Power's commitment to nurturing future talent, strategically designed to align with our dynamic expansion objectives. In 2024, the programme introduced the innovative '2+2 Concept', providing:

- Two years of structured learning and professional development.
- Two years of full business integration and career advancement.

A total of 31 participants are enrolled in this year's programme, which is built in partnership with BTS, a globally recognised learning provider. Leveraging the 70-20-10 learning model, the GDP integrates:

- Formal instruction (10%)
- Collaborative and social learning (20%)
- Hands-on, experiential learning (70%)

The curriculum is designed to develop five key capabilities:

1. Leading Self: strengthening personal effectiveness and self-leadership.
2. Driving Project Success: mastering project execution and stakeholder management.
3. Collaborating across the Organisation: gaining deep insights into ACWA Power's business model, operations, and strategic goals.
4. Contributing to a Culture of Innovation: encouraging creativity and forward-thinking approaches.
5. Creating Value for ACWA Power: applying business acumen to drive measurable impact.



Experiential learning and Capstone Projects

Participants gain cross-functional exposure through a mix of on-the-job assignments, formal in-person training, and informal social learning opportunities. A key component of the GDP is the Capstone Project, where graduates tackle real-world industry challenges, directly contributing to ACWA Power's strategic initiatives.

Throughout the programmes, graduates receive ongoing coaching and mentorship from ACWA Power's senior experts, ensuring a structured development journey that fosters both technical expertise and leadership growth.

By investing in our next generation of talent, ACWA Power is building a strong leadership pipeline, ensuring a sustainable and innovative future for the organisation.

Technical Qualification Program (TQP)

We believe we have an obligation not only to provide basic life necessities like power and water, but also to transfer technology and develop local talents. In all countries, from 2020 we have launched our flagship program TQP for all employees and contractors, where all current/future hires are enrolled to build their capabilities, then their competency is measured against a standardised knowledge & performance benchmark designed for each technology/job role. The primary objectives of the TQP are:

- To provide a competency framework to advance through and prove their knowledge and skill for the position they hold.
- To verify overall competency through objective assessment methods to include examinations/ tests, interviews, and practical demonstration of skills for the position they hold.
- To re-qualify for their position on a regular basis, to ensure maintenance of proficiency in the position they hold.
- To provide a process for the growth to allow them to qualify in their current position and progress to be eligible to participate in the qualification programme for a higher position.

To date we have designed/rolled out 100+ Operation TQP streams covering following technologies; PV/ CSP/ CCGT/ Thermal/ Wind/ RO in addition to Microgrids and BESS that are under design. In addition to 30+ Maintenance TQP streams covering following disciplines; Mechanical/ Electrical/ I&C. TQP's main features include:

- An initiative that combines theoretical knowledge with practical hands-on experience through a structured roadmap developed by industry experts.
- It is a "Performance/Evidence-based" programme focusing on individual knowledge and skill proficiency.
- Theoretical knowledge is gained through web-based training courses/exams, face-to-face sessions, self-directed training, and various other methods.
- Practical knowledge and skills are gained via on-the-job training (OJT), shadowing, simulators and actual task performance.

TQP has circa 2,000 participants across all plants/ technologies (1,000 in Operation, 600 in Maintenance, 160 Young Talents, 120 NOMAC Maintenance Energy Services (NMES) and 120 Subcontractor participants in Power & Water technologies).

MISHKATY training platform

MISHKATY, ACWA Power’s proprietary Learning Management System (LMS), is a cornerstone of our commitment to comprehensive employee development and training. In 2024, this robust, integrated platform served as the central hub for administering, tracking, and managing a wide range of educational programmes, tailored to our workforce’s evolving needs.

Seamlessly integrated with ACWA Power’s HR information system, MISHKATY ensures on-demand access to training for all employees, including part-time and temporary staff. This accessibility underscores our commitment to continuous learning, professional growth, and operational excellence.

MISHKATY offers a rich library of over 12,000 courses, covering a broad spectrum of essential skills, including:



Soft skills – communication, leadership, and collaboration



Technical skills – industry-specific expertise and certifications



Health & Safety standards – compliance and workplace safety



Leadership development – nurturing future leaders

These courses are delivered in partnership with leading e-learning providers, including LinkedIn Learning, Bookboon, GpiL, Safety Media, and TTP, ensuring best-in-class content tailored to all levels of employees.

By providing unrestricted access to high-quality training, MISHKATY empowers employees across all roles and levels to enhance their skills, drive performance, and contribute to ACWA Power’s long-term strategic goals.

In 2024, MISHKATY played a key role in advancing employee development at ACWA Power, achieving remarkable training milestones:

79,231
total training hours completed across diverse learning pathways

60 technical training journeys designed to enhance industry expertise

115 technical competence exams developed and rolled out company-wide

43 instructor-led training sessions covering technical, functional, soft skills, and leadership development

By providing accessible, high-impact training, MISHKATY continues to empower employees, strengthening ACWA Power’s culture of learning, compliance, and operational excellence.

Metrics	Total training hours	Average training hours/employee
Total training hours	79,231	19.3
Total training hours by gender: male	71,173	21.5
Total training hours by gender: female	8,058	17.1
Total training hours by employee category: Associates	64,281	22.6
Total training hours by employee category: Middle management	10,530	11.0
Total training hours by employee category: Senior Management	4,420	12.0

Other high-impact training programmes

In 2024, ACWA Power delivered specialised training programmes to enhance critical skills across various domains:

- Effective business communication training – conducted in Dubai, Riyadh, Tashkent, and Shanghai, equipping 237 employees with the ability to communicate clearly, concisely, and credibly.
- Finance for non-finance training – empowered 14 managers with essential financial acumen.
- Project finance training – provided 17 participants with in-depth knowledge of financial planning for large-scale projects.
- Presentation skills training – enhanced 10 participants’ ability to deliver impactful and persuasive presentations.
- Board of Directors’ training – upskilled 15 Board members to strengthen leadership and governance expertise.
- Young National Development Programme (YNDP) – launched in collaboration with the Energy and Water Academy (EWA), upskilling 150 Saudi nationals in Reverse Osmosis (RO), Photovoltaic (PV), and Combined Cycle Gas Turbine (CCGT) technologies, as well as Health, Safety, Security, and Environment (HSSE).
- Empowering Women’s Ambitions Programme – trained 57 female graduates in KSA to become PV Operators and HSSE Managers, advancing gender diversity in the energy sector.

These initiatives reflect ACWA Power’s commitment to continuous learning, workforce empowerment, and industry leadership, ensuring employees are well-equipped to drive innovation and sustainable growth.

Compensation and benefits

Compensation aligned with long-term performance

ACWA Power has designed market-aligned compensation structures that support both short-term and long-term business objectives, ensuring alignment with company performance and individual contributions.

Variable compensation plans

ACWA Power offers two performance-linked variable compensation plans:

- Short-Term Variable Pay (STVP)** – a cash-based bonus scheme for all eligible employees, directly linked to company and individual KPIs.
- Long-Term Variable Pay (LTVP)** – a deferred incentive plan exclusively for the CEO and Executive Management, structured around company performance metrics and designed to reward long-term value creation.

Key features of our Variable Pay Schemes

- Deferral Payout Mechanism** – the LTVP follows a three-year time-vesting schedule, ensuring sustained focus on strategic goals.
- Clawback Policy** – applied across all schemes, reinforcing accountability and performance integrity.

By implementing structured incentives that align with our business growth and sustainability strategy, ACWA Power ensures that its compensation approach remains competitive, performance-driven, and equitable.

Employee benefits

In addition to statutory benefits, ACWA Power provides a competitive and holistic rewards framework that supports our employees’ well-being, professional growth, and financial security.

Performance-based rewards

- Annual bonus and merit increases – all employees meeting eligibility criteria receive performance-linked annual bonuses and salary increments, based on individual and company performance.

Flexible Benefits Programme (successfully launched in Year 1 and expanding globally)

Our market-leading flexible benefits programme reflects our commitment to being the employer of choice in the region. Key offerings include:

- Parents’ medical insurance
- Educational support (degrees and certifications)
- Wellness programmes
- Daycare services support
- Connectivity support
- Transportation and vehicle-related expenses

As part of our expansion strategy, we plan to extend these benefits to all countries where ACWA Power operates.

Additional allowances and non-monetary benefits

- Housing, transportation, travel, and mobile phone allowances – provided to all employees.
- Remote work flexibility – encouraging a balanced work environment for all employees.
- Tenure-based rewards – enhanced benefits eligibility with increasing years of service.

By continuously enhancing our compensation and benefits structure, ACWA Power remains committed to attracting, retaining, and empowering top talent across all regions.

Human capital performance metrics

ACWA Power is dedicated to building a resilient and high-performing workforce. Our human capital performance metrics offer a transparent, data-driven overview of workforce composition and trends over the past three years. These insights are crucial for evaluating the effectiveness of our talent acquisition, employee retention, and development strategies, ensuring we continue to attract, engage, and retain top talent.

At the end of 2024, our workforce consisted of 4,175 employees (3,932 in 2023), spread across 13 countries. Our employee accounting parameters include permanent full-time employees, part-time and temporary employees (ACWA Power and NOMAC), excluding project company employed employees or short-term/contractual employees.

A key focus of our workforce strategy is managing employee turnover, a critical indicator of organisational health. To ensure accuracy and transparency, we conducted a limited assurance exercise with KPMG on turnover rates, covering both voluntary and involuntary separations. These insights help assess employee satisfaction, engagement, and the overall effectiveness of our people strategy. In 2024, we recorded a notable decrease in overall turnover rates compared to the previous year, highlighting the success of our enhanced engagement and retention initiatives.

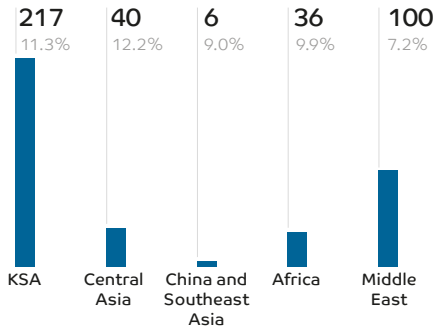
The following section provides a detailed breakdown of our workforce metrics, including gender, age, and other key demographics. These insights offer a comprehensive view of workforce stability and demonstrate the impact of our targeted initiatives on employee retention and engagement.

Metrics	2022	2023	2024
Total employees ¹	3,199	3,932	4,175
• Full-time employees (men)	2,962	3,207	3,300
• Full-time employees (women)	237	345	379
• Part-time employees (men)	-	2	1
• Part-time employees (women)	-	0	0
• Temporary employees (men)	-	316	399
• Temporary employees (women)	-	62	96
Total workers who are not employees (contractors, interns, etc.)	-	-	60
• Workers who are not employees (men)	-	-	41
• Workers who are not employees (women)	-	-	19
Employees under 30 years	20%	22%	20%
Employees of 30-50 years	69%	68%	69%
Employees of over 50 years	11%	10%	11%
Total managers and directors	1,193	1,030	1,267
• Managers and directors (men)	1,100	911	1,124
• Managers and directors (women)	93	106	143
Local national employees	1,807	2,131	2,304
Share of local nationals in total employees	56.5%	56.0%	55.0%
Percentage of total employees covered by an independent trade union or collective bargaining	-	3%	3%
Average number of years employed by the Company	-	5.3	4.6
• Average number of years men employed by the Company	-	5.5	4.8
• Average number of years women employed by the Company	-	3.4	2.7

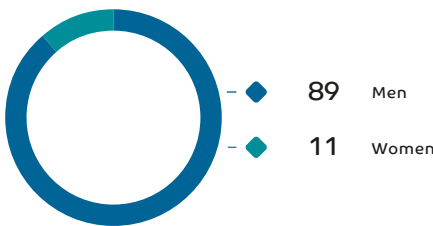
Metrics	2022	2023	2024
Total employee turnover ^{2,3}	307 (9.6%)	362 (10.2%)	399 (9.8%)
• Male	338 (9.5%)	316 (9.0%)	349 (9.7%)
• Female	23 (11.4%)	46 (13.0%)	50 (11.3%)
• Under 30	56 (9.0%)	89 (10.4%)	91 (10.9%)
• Between 30-50	222 (9.9%)	231 (8.7%)	270 (9.7%)
• Over 50	30 (9.1%)	42 (9.9%)	38 (8.5%)

¹ Total employee includes full-time, part time, and temporary employee (third party, trainee and intern).
² The total employee turnover includes employees who leave the organisation voluntarily and involuntarily.
³ Values are independently assured by KPMG. Refer to the assurance report on [page 278](#).

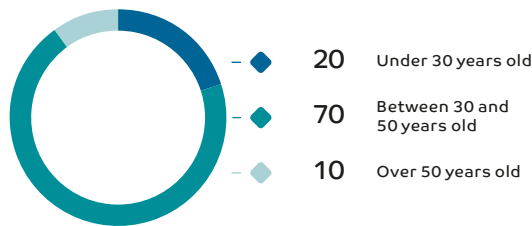
Employee turnover rate by region



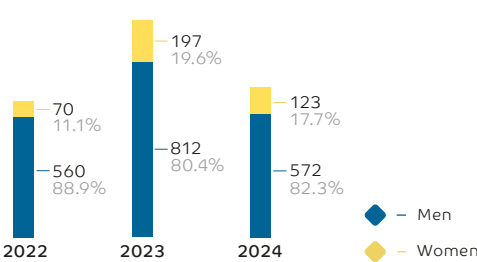
Employees by gender , %



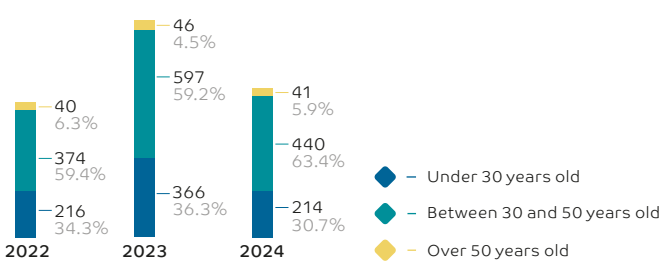
Employees by age, %



Rate of hires by gender



Rate of hires by age



Culture

At ACWA Power, our people are our greatest strength. Fostering a dynamic and inclusive organisational culture is essential to our continued success. As we navigate an increasingly competitive landscape, the strategic development of our corporate culture has never been more critical.

We are committed to cultivating an environment where diversity is celebrated, collaboration is encouraged, and every employee feels valued and empowered to contribute.

Our approach to building a resilient and thriving culture is anchored in three core pillars:

1. One ACWA Power Culture – strengthening a unified, purpose-driven work environment.
2. A strong Employee Value Proposition – enhancing the overall employee experience to attract, retain, and inspire top talent.
3. Diversity & Inclusion – driving equity and belonging across all levels of the organisation.

These initiatives ensure our cultural framework aligns seamlessly with our strategic business objectives, reinforcing ACWA Power as an employer of choice.

One ACWA Power Culture

We are committed to fostering a unified and inclusive culture across all aspects of our organisation. By defining our aspired culture and implementing targeted initiatives, we aim to:

- Promote collaboration across the organisation.
- Enhance employee well-being through holistic support.
- Encourage a strong speak-up culture that values transparency and open dialogue.

This pillar also includes transformative strategies, such as assessing our current practices, establishing clear cultural benchmarks, and integrating work-life balance initiatives that support both professional and personal growth.



Employee Value Proposition

Attracting top talent is essential to our long-term success. This pillar focuses on strengthening our employer brand and ensuring it aligns seamlessly with ACWA Power's strategic goals. By showcasing our dynamic work environment, commitment to growth, and industry leadership, we position ACWA Power as an employer of choice for top-tier professionals worldwide.

Diversity & Inclusion

At the core of our culture is a commitment to inclusion, ensuring that diverse perspectives and backgrounds are respected and valued. This pillar emphasises enhancing cross-functional collaboration and fostering an environment where every employee, regardless of background, can thrive and contribute meaningfully.

2024 highlights

- › **Culture survey and engagement** – conducted a company-wide culture survey and activated engagement initiatives through Youth and Human Council squads.
- › **Employee recognition** – rolled out internal recognition campaigns aligned with organisational goals, celebrating employee contributions.
- › **Work-life balance and well-being** – introduced well-being guidelines and delivered awareness campaigns to enhance employee satisfaction.
- › **Refreshing organisational values** – finalising and embedding refreshed company values into employee recognition, onboarding and performance management systems

Key initiatives

The well-being of our employees
At ACWA Power, employee well-being is at the core of our company culture. We recognise that our success is directly linked to the health, happiness, and overall well-being of our workforce. Our commitment extends beyond the workplace, fostering an environment that supports physical, mental, and

emotional health. Through tailored resources, flexible policies, and proactive initiatives, we empower our employees to thrive both personally and professionally.

Flexible work arrangements
Understanding the diverse needs of our global workforce, ACWA Power embraces flexible work arrangements that empower employees to balance their professional and personal lives effectively. Whether through adjustable working hours or remote work options, our policies cater to both expatriates and local employees, especially those who travel frequently. Supported by advanced digital collaboration tools, this flexibility ensures seamless productivity and connectivity across locations. Our approach has been widely embraced, fostering a results-driven culture where success is measured by outcomes rather than time spent in the office.

Health and wellness programme
ACWA Power takes a holistic approach to employee well-being by integrating physical and mental health support into our core benefits. Our comprehensive health programmes include regular screenings, fitness challenges, and wellness initiatives embedded in our medical insurance coverage. To further support mental well-being, we offer expert-led webinars and a 24/7 confidential medical and travel support service through our partnership with ISOS.

Looking ahead to 2025, we remain committed to expanding these efforts. Plans include launching innovative health and wellness activities, leveraging digital tools for personalised health management, and enhancing our mental health services to offer tailored support. By prioritising employee well-being, we continue to foster a healthier, more resilient workforce.

Diversity & Inclusion (D&I)
At ACWA Power, our Diversity & Inclusion (D&I) initiatives are integral to fostering a workplace where differences are not only embraced but also leveraged for business success. In 2024, we made significant progress in embedding D&I into our organisational DNA, transitioning from a standalone function to a core strategic priority.

- Key milestones in 2024:**
- › **Employee Care Committee (ECC):** led by the Vice Chairman, the ECC ensures fairness, respect, and accountability in workplace decisions. This cross-functional team, comprising representatives from Legal, People & Culture, and Corporate Compliance, upholds confidentiality and balanced decision-making.
 - › **Culture and engagement monitoring:** the Culture team systematically tracks engagement and corporate culture using a structured framework. Through

- company-wide and department-specific initiatives, ACWA Power aims to enhance engagement, well-being, and overall culture scores, with the ambitious goal of becoming the best employer by the end of 2025.
- › **Strengthened Gender-Based Violence and Harassment (GBVH) protections:** ACWA Power introduced a dedicated GBVH policy, moving beyond reliance on the Code of Conduct. Preventative training, awareness sessions, and confidential reporting mechanisms were expanded to reinforce a fair and safe workplace.
 - › **Inclusive leadership groups:** the Human Council (HC), Engagement Squad (ES), and Youth Leadership Council (YLC) played a key role in driving inclusion efforts, amplifying diverse employee voices, and ensuring representation at all levels.
 - › **Diversity metrics and accountability:** progress was tracked through key performance indicators (KPIs) covering female representation, retention, leadership growth, and senior female participation at both the Management Committee (MC) and Board levels. These insights were regularly reported to leadership.

ACWA Power's [Code of Conduct and Ethics Policy](#) reinforces our commitment to equality and respect, featuring a dedicated section on Diversity & Inclusion (D&I). Our D&I initiatives are overseen by a Diversity & Inclusion Steering Committee and management team, which ensures alignment with strategic objectives and proactively addresses emerging challenges and opportunities. Through regular reviews and updates, we continue to foster an inclusive and equitable workplace.

Diversity & Inclusion related data
As of the end of 2024, women represent 10.3% of our total workforce, an increase from 9.7% in 2023. While this marks progress, we recognise that our representation still falls below global industry benchmarks. Strengthening female participation, particularly in leadership, remains a priority.

By the close of 2024, women held 11.2% of managerial and director-level roles, up from 10.4% in 2023, reflecting our commitment to closing the gender gap. To further drive progress, we have set specific female representation targets, aiming for at least 10% in KSA and 14% in the UAE within our key operational regions.

Metrics	2022	2023	2024
Share by women of full-time employees	7.4%	9.7%	10.3%
Share by women of managers and directors	7.8%	10.4%	11.2%
Total number of employees that were entitled to parental leave (women)	-	-	182
Total number of employees that were entitled to parental leave (men)	-	-	2,652
Total number of employees that took parental leave (women)	-	-	6
Total number of employees that took parental leave (men)	-	-	158
Total number of employees that returned to work after parental leave (women)	-	-	6
Total number of employees that returned to work after parental leave (men)	-	-	158
Total number of employees that were still employed 12 months after their return to work from parental leave (women)	-	-	6
Total number of employees that were still employed 12 months after their return to work from parental leave (men)	-	-	149

Open feedback culture
At ACWA Power, we are dedicated to cultivating an open, transparent, and respectful culture where employees feel empowered to voice their thoughts and ideas. To facilitate this, we have established formal feedback mechanisms, including dedicated Q&A forums, regular surveys, and structured feedback sessions.

One of our recent initiatives, the ‘Rise Up’ campaign, encouraged employees to share honest and confidential feedback, reinforcing our belief that every voice matters. Beyond individual initiatives, we foster a culture where open communication is actively encouraged and celebrated.

We conduct a comprehensive employee survey, reaching 100% of our workforce, including part-time and temporary employees at least annually. In 2024, we achieved a 76% response rate, providing critical insights into employee satisfaction and areas for improvement.

To ensure fairness and transparency, we provide employees with internal and external channels for reporting grievances, including a whistleblower tool and compliance line. This structured framework underscores our commitment to swiftly addressing concerns and maintaining a workplace built on trust and collaboration.



Agility

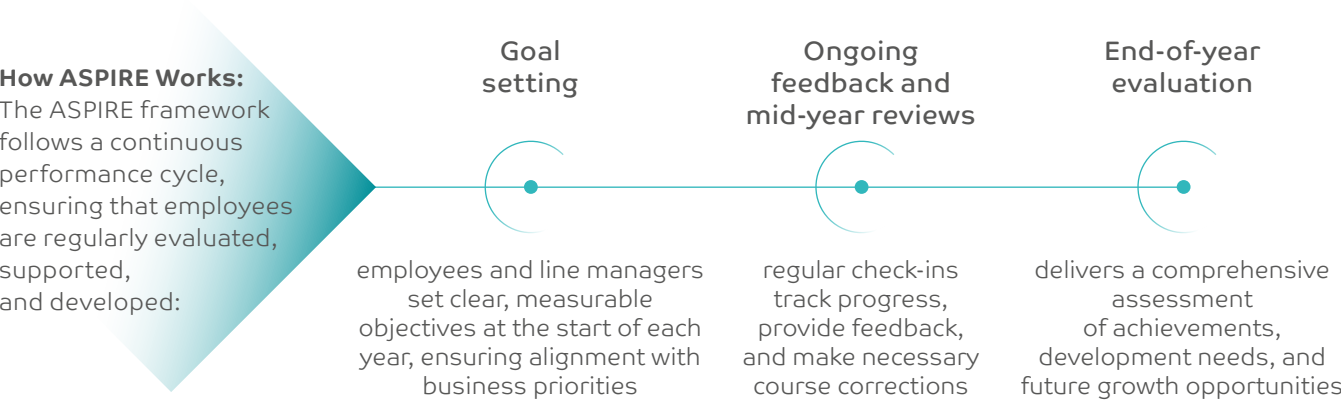
Our Agility pillar ensures that organisational structures, systems, and policies not only adapt to market dynamics but also enhance operational efficiency and strategic talent mobility. By fostering flexibility and responsiveness, we create an environment where employees can seamlessly transition across roles and functions, ensuring that ACWA Power remains competitive, innovative, and resilient in a rapidly evolving industry.

2024 highlights

- › **Digital transformation:** successful implementation of the SAP Employee Central module and payroll system, streamlining processes and improving accuracy.
 - › **Policy and process standardisation:** updates to key HR policies and procedures, alongside progress in harmonising HR processes across regions for consistency and efficiency.
 - › **Performance management enhancements:** implementation of improvements to support both mid-year and year-end performance reviews, ensuring a structured and transparent evaluation process.
- › **Cost optimisation:** strategic shifting of standard processes to low-cost regions via offshoring and outsourcing, to support upcoming growth while managing costs
 - › **Data-driven decision-making:** development of People & Culture dashboards to improve management reporting and workforce insights.
 - › **Workforce planning:** deployment of new tools and processes, with supporting guides provided to the Management Committee (MC) to facilitate strategic workforce management.
- These initiatives reflect our ongoing commitment to efficiency, scalability, and adaptability, ensuring that our workforce strategies remain aligned with business growth and market shifts.

Performance management: the ASPIRE framework

ACWA Power is committed to excellence and continuous improvement is driven by ACWA Power’s ASPIRE performance management framework. This robust and structured system ensures that 100% of our employees are aligned with organisational goals while fostering a culture of growth, accountability, and high performance.



Beyond Objectives:

Cultivating key competencies

ASPIRE is not only about goal achievement, it is equally focused on developing the behavioural competencies critical for success at ACWA Power. These competencies cover:

- › Core functional skills
- › Leadership attributes
- › Collaboration and innovation capabilities

Enhancements for 2025:

Elevating ASPIRE within talent management

Looking ahead, ACWA Power is set to enhance ASPIRE by integrating it more closely within the broader talent management framework, ensuring:

- › Greater efficiency in performance reviews and development planning.
- › Stronger alignment with ACWA Power’s strategic objectives.
- › A reinforced culture of high performance and continuous development.

Additionally, we will fully deploy the SAP Performance Management Module, enabling:

- › Automation & streamlining of performance assessments.
- › Data-driven insights for better talent decisions.
- › More personalised and structured career development pathways.

These advances will act as a catalyst for driving performance excellence, ensuring that every ACWA Power employee is empowered, engaged, and equipped for success.

Systems and policies

At ACWA Power, we are committed to leveraging technology to optimise our human capital management processes. In 2024, we successfully implemented the SAP Success Factors Employee Central module, a major milestone in our digital transformation journey. This system has significantly improved HR data management, streamlining processes, enhancing data accuracy, and enabling better decision-making.

In parallel, we conducted a comprehensive review and update of our People & Culture policies and procedures to align with evolving regulatory requirements and business needs. These updates reinforce our commitment to best-in-class HR practices, ensuring fairness, transparency, and efficiency across our operations.

Looking ahead, our focus remains on anticipating future workforce challenges and implementing proactive solutions. By continuously refining our systems and policies, we ensure that ACWA Power remains agile, adaptable, and well-positioned to support business growth while enhancing employee experience.

Strategic organisation development

In 2024, ACWA Power undertook a comprehensive review and realignment of its business operating model to better support our long-term strategic direction. This initiative focused on enhancing operational structures, optimising resource allocation, and improving business processes to drive efficiency and effectiveness.

Through this realignment, we identified key areas for operational improvements, ensuring that resources, both financial and human, are used in the most strategic and productive manner. These enhancements not only strengthen our ability to scale sustainably but also reinforce our commitment to operational excellence.

Looking ahead, we remain focused on strategic resource allocation, prioritising investments and workforce deployment in areas with the highest potential for growth, innovation, and impact. This approach will enable ACWA Power to maintain agility, enhance profitability, and sustain long-term success in an evolving global landscape.

Health & Safety

- ▷ **GRI 3–3 Management of material topics**
 - ▷ **GRI 403–1 Occupational health and safety management system**
 - ▷ **GRI 403–2 Hazard identification, risk assessment, and incident investigation**
 - ▷ **GRI 403–3 Occupational health services**
 - ▷ **GRI 403–4 Worker participation, consultation, and communication on occupational health and safety**
- ▷ **GRI 403–5 Worker training on occupational health and safety**
 - ▷ **GRI 403–6 Promotion of worker health**
 - ▷ **GRI 403–7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships**
 - ▷ **GRI 403–8 Workers covered by an occupational health and safety management system**
 - ▷ **GRI 403–9 Work-related injuries**

Safety Executive Committee (SEC)

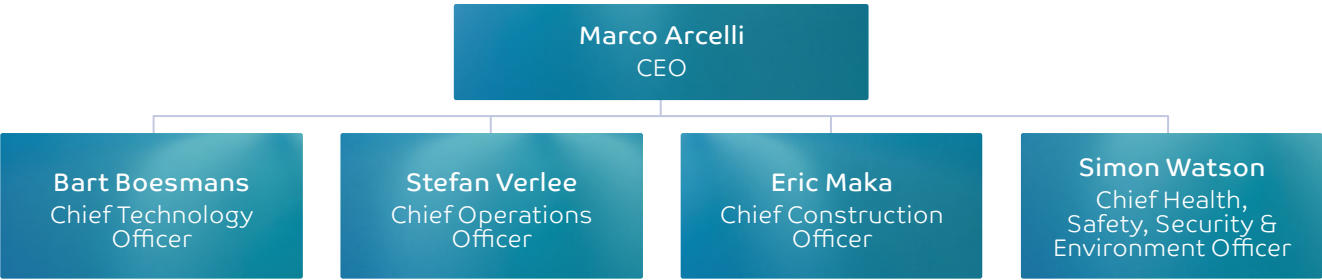
ACWA Power is committed to the goal of eliminating workplace injuries. This commitment is led by our Safety Executive Committee (SEC), composed of top-level C-Suite executives, who are at the forefront of fostering a culture of safety throughout the organisation. This committee, which meets quarterly, includes the CEO, COO, CCO, GEO Heads and is facilitated by the CHSSEO. Their

role is to regularly assess HSSE performance and to spearhead company-wide safety initiatives, providing strategic guidance.

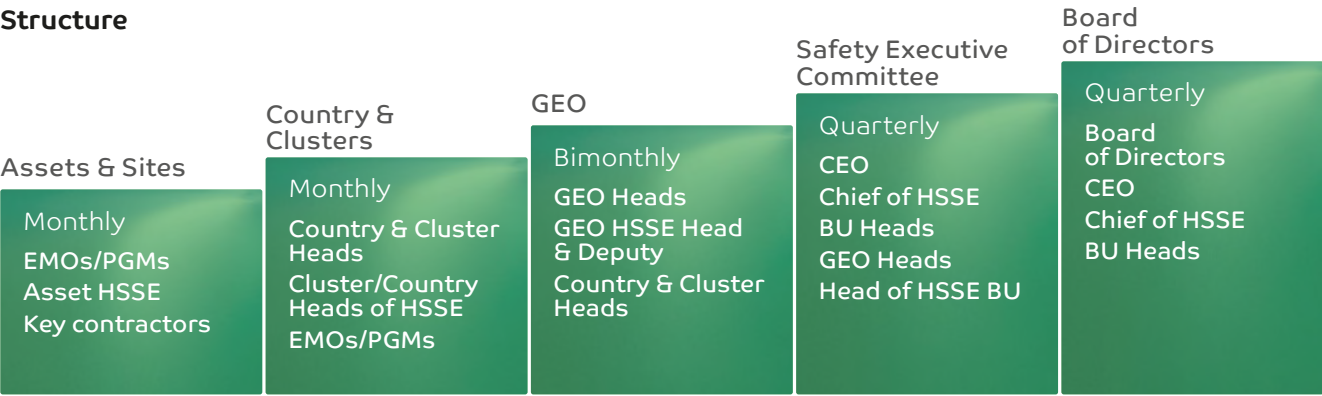
The committee has launched several key initiatives, such as testing a behaviour-based safety programme, ensuring the effectiveness of Safety Task Force actions, and implementing rigorous contractor

due diligence. They are also focused on improving EPC HSSE performance and engagement, enforcing a zero-tolerance policy, and enhancing the overall safety culture within the organisation. This includes introducing safety moments at the start of meetings,

conducting management safety walkdowns, adopting effective digital tools, and investing in comprehensive employee training programmes. These efforts demonstrate our unwavering commitment to safety and continual improvement in our workplace.



Multi-level HSSE Governance Structure



Safety Task Force (STF)

In 2024, ACWA Power reviewed the achievements of the STF, established in 2022, identifying long-term priorities for action. A company-wide survey showed 85% of respondents recognised improved health and safety performance.

The STF was restructured into a nine-member volunteer team tasked with driving quarterly global safety campaigns to promote critical safety dialogue. Two impactful campaigns—‘Line of Fire’ and ‘Working at Height’—were successfully delivered in 2024.

In 2025, the STF will focus on the topics of ‘Permit to Work’ and ‘Worker Welfare & Mental Health’, reinforcing ACWA Power’s commitment to safety and achieving Zero Significant Harm.

Additionally, in 2024, ACWA Power established a task force led by the Chief Investment and Development Officer to optimise project life cycle execution with a focus on safety. This task force, comprising representatives from key functions, integrates HSSE considerations across all project phases, ensuring safety is prioritised from contract award to execution.



Strategic HSSE Development

In 2024, ACWA Power’s HSSE team advanced its digital transformation with tools such as Synergi Life, Engica, and Mishkaty, streamlining data processes. The Safe Drive App subscription and deployment was renewed, and an AI-powered WhatsApp Copilot was tested to enhance real-time decision-making and safety communication at worksites, involving frontline contractor employees.

The Site HSSE Score Card, enhanced with AI-powered quality checks, provided a comprehensive view of performance, focusing on preventing fatalities and severe injuries. The Corporate HSSE team published 25 Global Essential Standards and introduced safety checklists for 15 critical activities. A zero-tolerance approach to safety violations upheld accountability across all levels, including contractors.

In 2025, ACWA Power will enhance visibility, leadership engagement, and continuous improvement. Key initiatives include promoting increased accountability (enforcement and accountability related to HSSE rules), refining HSSE scorecards into overall site HSSE health indicators, incorporating stronger HSSE controls into the project tendering and award process, and driving systemic improvements through lessons-learned sessions and incident investigation reviews.

By integrating digital tools, enforcing rigorous safety standards, and fostering a proactive safety culture, ACWA Power remains committed to operational excellence and setting new safety benchmarks.

Zero Significant Harm

In 2024 ACWA Power shifted organisational safety focus to the concept of Zero Significant Harm. This is essential to driving the shift in safety culture to expending our resources more efficiently by ensuring that significant hazards receive the attention they deserve across the organisation and our supply chain.

This has entailed the following initiatives:

- Documenting safety critical tasks with associated hazards and control measures in Global Essential Standards widely available to everyone in the organization as well as shared with supply chain partners on each project
- Ensuring all site activities are in compliance with the critical controls for high-risk tasks, via daily use of specific critical control checklists

- Absence or loss of critical controls is treated with the utmost seriousness with relevant personnel being held accountable, including carrying out disciplinary action where deemed necessary
- Learning from events where critical controls were either not in place, failed, or had the potential to fail and lead to a Potential Fatality & Permanent Impairment (PFPI) incident; this is ensured via conducting regular interactive global HSSE Learning Sessions where all employees are invited to attend and learn how to prevent recurrence of such conditions.

Business Continuity Management (BCM) system

ACWA Power is enhancing its BCM system to ensure a robust, consistent, and scalable approach across its asset portfolio. This supports its commitment to delivering reliable, cost-effective power and water while meeting growth targets.

The updated BCM system includes the ACWA Power Business Continuity Framework, tailored business impact analyses, and comprehensive training to address

disruptions such as natural disasters, cyber-attacks, and equipment failures.

Progress will be centrally monitored via a data visualisation platform, ensuring effective implementation and oversight across the portfolio.

Human & Organisational Performance (HOP) framework

In late 2024, ACWA Power appointed a Head of Human & Organisational Performance (HOP) to drive its goal of zero significant harm, focusing on preventing fatalities, permanent impairments, and process safety incidents.

HOP aims to optimise performance in high-risk environments by addressing how individual, job, and organisational factors influence behaviour. Its approach is guided by five principles:

- › **People make mistakes:** Anticipate and design for human error.

- › **Context influences behaviour:** Behaviour is shaped by job, organisational, and individual interactions.
- › **Learning is vital:** Curiosity and collaboration drive safety improvements.
- › **Blame is a barrier:** A Just & Fair Culture fosters learning.
- › **Response matters:** Incident responses impact learning.

In 2025, the HOP framework will be developed, stakeholder capabilities will be enhanced through training and pilot programmes at sites, promoting a Just & Fair Culture to build organisational trust and support continuous learning.

Contractor due diligence

ACWA Power is strengthening long-term partnerships and improving contractor performance through enhanced HSSE due diligence. In 2024, the system was updated to optimise the selection and management of contractors at NOMAC-operated facilities, focusing on front-loading HSSE assessment of contractors, proactively addressing risks, to ensure compliance and maintain a safe work environment.

Contractors undergo detailed documentation reviews and site visits (where required) to identify

gaps, followed by tailored Improvement Plans with actionable steps to meet or exceed ACWA Power’s HSSE standards.

Engagement extends to contractors in the construction phase, with regular HSSE committee meetings to align expectations and share lessons learned as well as best practices. Collaboration during project planning and tendering stages further reinforces the contractor community as a key partner in ACWA Power’s growth and success.

Digital evolution in HSSE management

In 2024, ACWA Power advanced its digital transformation by leveraging AI and enhancing real-time data visibility to improve Health, Safety, Security, and Environment (HSSE) performance, reinforcing its commitment to operational excellence and proactive safety management.

In 2025, enhancements will focus on advanced analytics and seamless integration with other HSSE platforms to support data-driven decision-making.

AI-Driven HSSE Insights

A Proof of Concept (POC) used AI and Natural Language Processing (NLP) to analyse HSSE data from Synergi Life, SAP, and Mishkaty. While initial findings were inconclusive, the project laid the groundwork for consideration of advanced AI modelling for improving overall safety outcomes.

AI CCTV Safety Monitoring

In 2024, AI-powered safety monitoring via site CCTV cameras was piloted at three operational plants.

A cost-benefit analysis based on monitoring outcomes will guide future deployments in 2025 and beyond, optimising safety oversight and resource allocation.

WhatsApp Safety Copilot

ACWA Power will launch a multi-lingual AI chatbot to provide instant access to HSSE policies and guidance to frontline staff, improving safety communication and engagement in 2025.

Real-Time HSSE KPIs and Training Dashboards

Dashboards enabled real-time tracking of HSSE KPIs and training data, improving accountability and site performance monitoring in 2024.

HSSE Scorecard Evolution

Live HSSE performance scorecards provide site leaders with actionable insights for swift safety interventions.

Planned 2025 updates to the existing HSSE Scorecard will incorporate AI-driven recommendations and quality assurance metrics, to provide management with a more holistic site HSSE health indicator to better inform safety interventions.

Enhancing employee participation in HSSE

At ACWA Power, employee participation, consultation, and communication in occupational health and safety are integral components of our organisational culture and strategy. We recognise the importance of actively involving our workforce in safety initiatives and value their insights in shaping our safety practices. Our approach is multi-faceted, involving various platforms and activities to engage employees and stakeholders at all levels.

Key strategies and initiatives:

HSSE Learning sessions: we conduct monthly webinars focusing on safety topics, featuring expert speakers and incorporating Q&A sessions. These webinars are complemented by quizzes with awards, encouraging active participation and learning.

Quarterly HSSE campaigns: a programme of regular HSSE campaigns is conducted to keep critical safety topics at the forefront of our operations.

Safety moments and lesson sharing: we have standardised the sharing of safety moments and lessons learned especially during critical meetings, both from internal sources and industry-wide incidents. This initiative ensures a continuous learning environment.

Partnership with Shirin Energy College: this collaboration aims to provide training and educational opportunities for students, enhancing their future employment prospects. Regular information sessions with college management and students ensure alignment with educational and training pathways.

NMES training centre concept: this concept includes immediate and long-term solutions for training, emphasising the establishment of a dedicated facility and agreement processes.

Behavioural based safety programmes: these programmes have been developed and rolled out to cultivate a safety-first mindset among our employees.

Enhanced HSSE communication: we are focused on improving the communication of HSSE-related information through various channels like webinars, the intranet HSSE hub (Sela), and events.

HSSE competency pathways: tailored for our three workplace categories (Offices, O&M, and Projects), these pathways were created in consultation with employees and stakeholders. They incorporate trainees’ feedback and an evaluation process aligned with the Kirkpatrick Model, adjusted to suit our specific needs.

Workshops with EPC contractors/partners: these workshops facilitate open communication and trust-building between ACWA Power and its contracted parties, ensuring that feedback and insights are shared and acted upon effectively.

Through these diverse and comprehensive approaches, we ensure that our employees are not just participants but active contributors in shaping a safe and healthy work environment. This commitment to employee engagement in health and safety reflects our dedication to not only meeting but exceeding industry standards in HSSE.

Occupational Health Framework

ACWA Power prioritises its people and their health, appointing a Head of Occupational Health in late 2024 to lead its health agenda. A key 2025 initiative is the development of a Global Occupational Health Management programme to promote a safe, healthy, and productive workplace aligned with Sustainable Development Goals 3 and 8.



The programme focuses on managing workplace hazards, supporting worker health, and fostering well-being. It provides guidance on identifying and mitigating health risks, assessing fitness for work, and supporting return-to-work processes post-injury or illness. A Health Hazard Library will complement this effort, offering resources for effective health risk management and raising awareness through campaigns tied to World Health Days.

Proactive health initiatives, including quarterly safety stand-downs, will address key physical and mental

health issues, such as heart health, sleep hygiene, and stress management, to enhance employee well-being and business performance.

ACWA Power has established a comprehensive approach to occupational health through the development of an Occupational Health Manual. This manual serves as a guideline for various protocols and programmes aimed at promoting and maintaining the health and well-being of employees, especially in relation to occupational hazards and illnesses.

Key components of the occupational health services and programmes:

Medical checkups: regular medical checkups are a cornerstone of ACWA Power’s occupational health services. These checkups are comprehensive and include various health parameters to ensure early detection and prevention of work-related health issues.

Health risk assessment: the Company conducts thorough health risk assessments to identify potential health hazards associated with different job roles and work environments. This proactive approach helps in mitigating risks and implementing targeted health interventions.

Fatigue management: recognising the impact of fatigue on employee health and safety, ACWA Power has protocols in place for fatigue management. This includes measures to prevent fatigue-related risks and strategies to manage fatigue effectively among employees, especially those in operationally critical roles.

Technology-specific risk assessment: the manual includes guidelines for technology-specific risk assessments. This aspect ensures that health risks associated with specific technologies and processes are identified and managed appropriately.

Preventive measures and programmes: the manual outlines various preventive measures and programmes designed to reduce the incidence of occupational illnesses. This might include vaccination programs, ergonomic interventions, and awareness campaigns about occupational health hazards.

Curative measures: in the event of occupational illnesses, the company provides curative measures which may include treatment protocols, access to medical specialists, and rehabilitation services to support employee recovery.

Continuous monitoring and improvement: ACWA Power’s approach includes continuous monitoring of the effectiveness of its occupational health services and programmes, with adjustments and improvements made as needed.

Employee training and awareness: employees are educated about occupational health risks and the importance of preventive measures. Training sessions and awareness programmes are integral to ensuring that employees are well-informed and equipped to take proactive steps in maintaining their health.

By implementing these comprehensive occupational health services and programmes, ACWA Power demonstrates its commitment to safeguarding the health and well-being of its employees, particularly in relation to occupational hazards and illnesses. This holistic approach not only helps in preventing occupational diseases but also ensures the effective management and cure of such illnesses, should they occur.

Lost Time Injuries (LTIs)

The overall LTI rate was 0.01. This was achieved by adopting industry best practice, advanced monitoring tools, notably Synergi Life, compliance assurance programmes (such as OHSE (Occupational

Health, Safety and Environment) and process safety audits), sharing of lessons learned, and ongoing HSSE (Health Safety Security and Environment) training and development.

Metrics	Units	2021	2022	2023	2024
TOTAL ACWA POWER WORKFORCE (OPERATIONAL + CONSTRUCTION) ¹					
Number of hours worked	Million hrs	104	80	72	147
Total fatalities as a result of work-related injury ²	Number	2	3	0	3
Employees fatalities ²	Number	0	1	0	0
Contractors fatalities ²	Number	2	2	0	3
Rate of fatalities as a result of work-related injury ²	Number/200,000 man hours	0.00	0.01	0.00	0.004
Total LTIs ²	Number	2	4	4	10
Employee LTIs ²	Number	0	1	2	1
Contractor LTIs ²	Number	2	3	2	9
Lost time injury rate (LTIR) ²	Number/200,000 man hours	0.01	0.02	0.01	0.01
Total Recordable Injuries (TRIs) ²	Number	26	27	20	28
Employee TRIs ²	Number	8	10	9	2
Contractor TRIs ²	Number	18	17	11	26
Total Recordable Injuries Rate (TRIR) ²	Number/200,000 man hours	0.05	0.07	0.06	0.04
OPERATIONAL PROJECTS					
Number of hours worked		13	13	15	18
Total fatalities as a result of work-related injury	Number	0	2	0	0
Employee fatalities	Number	0	1	0	0
Contractor fatalities	Number	0	1	0	0
Rate of fatalities as a result of work-related injury	Number/200,000 man hours	0.00	0.03	0.00	0.00
Total LTIs	Number	0	1	4	1
Employee LTIs	Number	0	1	2	1
Contractor LTIs	Number	0	0	2	0
Lost time injury rate (LTIR)	Number/200,000 man hours	0	0.04	0.05	0.01
Total Recordable Injuries (TRIs)	Number	12	14	11	3
Employee TRIs	Number	8	5	2	1
Contractor TRIs	Number	4	9	9	2
Total recordable injuries rate (TRIR)	Number/200,000 man hours	0.18	0.21	0.14	0.03
CONSTRUCTION PROJECTS					
Number of hours worked	Million hrs	91	66	57	128
Total fatalities as a result of work-related injury	Number	2	1	0	3
Employee fatalities	Number	0	0	0	0
Contractor fatalities	Number	2	1	0	3
Rate of fatalities as a result of work-related injury	Number/200,000 man hours	0.00	0.00	0.00	0.005
Total Lost Time Injuries (LTIs)	Number	2	3	0	9
Employee LTIs	Number	0	0	0	0
Contractor LTIs	Number	2	3	0	9
Lost time injury rate (LTIR)	Number/200,000 man hours	0.01	0.01	0	0.01
Total recordable injuries (TRI)	Number	14	10	9	25
Employee TRI	Number	0	0	6	1
Contractor TRI	Number	14	10	3	24
Total recordable injuries rate (TRIR)	Number/200,000 man hours	0.03	0.03	0.03	0.04
TARGETS					
LTIR - Operational projects	Number/200,000 man hours	0.1	0.1	0.1	0.1
LTIR - Construction projects	Number/200,000 man hours	0.13	0.13	0.13	0.13
TRIR - Operational projects	Number/200,000 man hours	0.2	0.2	0.2	0.2
TRIR - Construction projects	Number/200,000 man hours	0.35	0.35	0.35	0.35
OTHER RELATED METRICS					
Number of employees trained on health and safety standards	Persons	609	1,571	810	2,753
Average hours of Occupational Health and Safety, and Emergency Response Training per employee	Hrs	6.38	2.47	4.48	21.72
Instances of non- compliance which fines were incurred: OHS	Cases	0	0	0	0
Instances of non-compliance which non-monetary sanctions were incurred: OHS	Cases	0	0	0	0
Total monetary value for non-compliance with laws and regulations: OHS	﷼	0	0	0	0

¹ Including NEOM Green Hydrogen Company (NGHC).
² Values are independently assured by KPMG. Refer to the assurance report [on page 278](#).

Local communities

- ▶ **GRI 203–2 Significant indirect economic impacts**
- ▶ **GRI 413–1 Operations with local community engagement, impact assessments, and development programmes**

Principles and governance framework of CSR at ACWA Power

ACWA Power’s [Corporate Social Responsibility \(CSR\) policy](#) is rooted in a commitment to generating positive social impact within the communities we serve.

Our approach is guided by the following principles:



Our CSR governance framework ensures strategic alignment and effective execution of community initiatives. The Board sets the overarching direction by approving CSR policies and budgets, ensuring they reflect our commitment to sustainable community development. The Board Executive Committee oversees the implementation of these policies, providing flexibility to adapt to community needs as they arise. On the ground, the CEO and local teams work to implement these initiatives, ensuring they are effectively tailored to local needs and have meaningful impacts.

ACWA Power is establishing the ACWA Power non-profit organisation to consolidate and enhance the company’s

social impact in KSA and globally. The organisation will serve as the primary vehicle for ACWA Power’s social strategy, addressing key focus areas: namely, future generation, climate action, and community resilience. It will operate in Saudi Arabia, ensuring compliance with relevant legal and tax regulations. The founding board will be tasked with shaping its strategic direction and ensuring long-term financial sustainability.

The non-profit organisation seeks to streamline global initiatives, enhance transparency, and maximise social impact through strategic funding, agile organisation, good governance and meaningful community-driven projects.

Stakeholder Engagement Plan (SEP)

Our SEP is fundamental to each project, designed to ensure comprehensive and proactive engagement with all key stakeholders such as the local communities. Its objectives are consistent across all our global operations: to identify stakeholders affected by or influential to the projects, and to manage their expectations through clear and regular communications. Each SEP defines the frequency and timeline of engagements, tailored to different stakeholder groups to address their specific concerns and perspectives. Central to our approach is the involvement of stakeholders in identifying, preventing, and mitigating

environmental and social impacts. We establish robust mechanisms for feedback and reporting, ensuring transparency and accountability in addressing stakeholder concerns. Moreover, our SEPs include grievance mechanisms and are crafted to align with local stakeholder or community impact assessments and capacity-building initiatives to enhance stakeholder communication skills. Regular surveys and meetings help track the effectiveness of our ongoing consultation mechanisms and identify emerging issues, ensuring that our stakeholder engagement programmes are effectively applied across all operations.

Contributing to our communities

ACWA Power’s engagement with local communities is an integral part of our CSR strategy. We actively involve community members in identifying, planning, and implementing projects that address local needs, such as access to clean energy, water solutions, and educational programmes. This participatory approach helps build stronger, more resilient communities and supports sustainable development aligned with the Saudi Vision 2030 and other regional strategic goals. Our CSR efforts are based on:

- 1. Future generation:** investing in educational vocational training institutions and programmes, particularly in the fields of renewable energy and water solutions, to foster future best leaders & employees.
- 2. Climate action:** supporting climate change mitigation and adaptation projects through promoting renewable energy solutions and enhancing environmental awareness.
- 3. Community resilience:** enhancing community strength and our social licence to operate through various fronts such as access to energy & water, healthcare, to improve the quality of life and build resilient communities.

Inspiring future generations

Recognising the importance of youth innovation, ACWA Power empowers young people to become agents of change in a sustainable future. Our social investment in [EWA](#) continues to show our crystal clear commitment to empowering youth to acquire knowledge and skills in renewable energy and water desalination and other technical specialties (+17 specialities). ACWA Power’s support enabled the academy to increase its student enrolment capacity to 1000 students per annum. Additionally, we have fully funded building an accommodation facility for female students, reinforcing our commitment to inclusive education. Other initiatives include Internships at Al-Jouf University and summer training programmes to provide KSA’s youth with hands-on experience. The Company’s sponsorship of creativity exhibitions and events like ISFE 2024 in partnership with [MAWHIBAH](#) amplifies innovative ideas, fostering a culture of ingenuity and leadership.

Similarly, in Uzbekistan, the transformation programme of the Shirin Energy College including upgrading its status to a college, and the continuous financial, logistical and educational support we provide to the college, highlight our commitment to nurturing talent and advancing sustainable social interventions. In Egypt, ACWA Power trains students in English and technical skills, preparing them for the demands of a globalised, green economy.

Driving climate action

In line with Saudi Arabia’s Vision 2030, the Company actively pursue initiatives that align with the global drive towards sustainability, ACWA Power announced three strategic climate action initiatives during COP16.

- 1.** A target to plant one million trees in KSA by 2030, in partnership with NCVC to contribute to the ambitious Saudi Green Initiative (SGI) goals. The progress of tree planting can be referred to page 165.
- 2.** We have partnered with CORDAP which is an international foundation based in Saudi Arabia and hosted by KAUST, and our partnership focuses on supporting research projects to accelerate scientific solutions to the degrading status of coral reef around the world.
- 3.** We announced a partnership with MEWA to promote water conservation among school students around KSA. Our climate action efforts in Morocco includes educating schoolchildren on renewable energy and supporting programmes that integrate sustainability into everyday life. This commitment extends to infrastructure, with solar-powered street lighting projects and renewable energy training.

Similarly, in Uzbekistan, ACWA Power continues to deliver on its commitment to install 20 MW rooftop solar panels which highlights our commitment to advancing renewable energy solutions.

Furthermore, ACWA Power continues to collaborate with the Emirates Marine Environmental Group (EMEG) in the UAE to preserve marine habitats, fund turtle monitoring projects, and conduct beach cleaning campaigns.

Building community resilience

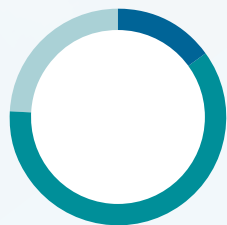
Supporting local communities is at the heart of our social responsibility. In KSA, ACWA Power’s Endowment of Goodness residential project aids those in need, while our employee donation campaign provides critical support for health cases. For kidney failure patients, we extend assistance to enhance their quality of life.

Regionally, ACWA Power invests in projects tailored to local needs. In Morocco, the Company leads initiatives such as mobile medical caravans in Boujdour, alongside agricultural and sporting community programmes. In Oman, ACWA Power’s efforts include training job-seekers and supporting flood-affected families with essential appliances.

In South Africa, ACWA Power provides education bursaries, transport for learners, and health support services, while promoting small-scale farming projects under the Broad-Based Black Economic Empowerment framework. In Jordan, community-focused efforts include food aid, enhancing women’s vocational workshops, and supporting school infrastructure.

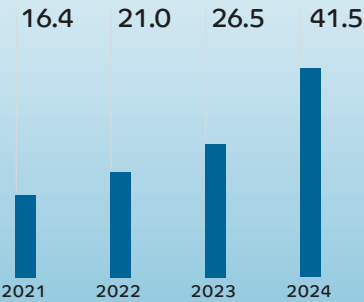
By working collaboratively across all the regions we operate, ACWA Power is creating a shared future of resilience, empowerment, and opportunity to its host communities.

CSR Overview
contribution per focus
area in 2024



- 15% – ₪6.4 million – Climate action
- 61% – ₪25.2 million – Future generation
- 24% – ₪9.9 million – Community resilience

CSR Spending 2021–2024,
₪ million



Energy & Water Academy (EWA)

As part of Saudi Arabia’s Vision 2030, the partnership between the private sector and TVTC (Technical & Vocational Training Corporation) to develop and offer the vocational training programmes associated with securing jobs that match market demand is the key to overcoming the labour market challenges. The TVTC aims to increase the employment rate of young Saudis

by 2025 by attracting 33% of high school graduates to join vocational training programmes, increasing to 60% of high school graduates by 2030.

ACWA Power established the Energy & Water Academy (EWA), in partnership with TVTC, under the umbrella of the National Center for Strategic Partnership (NCSP).

Major initiatives in 2024

Countries	Main Initiatives	Spending (million ₪)
KSA	<ul style="list-style-type: none">Energy & Water Academy (EWA)Coral R&D Accelerator Platform Foundation (CORDAP) programSekaya projectTree plantation programmeBuilt Endowment of Goodness residential projectPlant Nursery Production Initiative - distributing over 371,000 seedlingsProject to Support Patients with Kidney FailureConducted COOP training at King Fahd UniversitySponsorship of the Creativity Exhibition for Science and Engineering, and ISFE 2024Ran employee donation campaign for healthcare	29.3
Uzbekistan	<ul style="list-style-type: none">Sponsored Shirin Energy CollegeInstalled 20 MW rooftop solar panels at the college	7.9
South Africa	<ul style="list-style-type: none">Provided apprenticeship programmesProvided a Back-to-School shoes for studentsProvided community bursaries for educationAIDS Day awareness programmeMonitored and evaluated SMME activitiesSupported BBBEE farming projectsProvided transport for learnersProvided doctor and health support services	2.1
Morocco	<ul style="list-style-type: none">Organised mobile medical caravan in BoujdourInstalled solar street lighting in GhassateSupported agricultural development in GhassateSponsored Ramadan solidarity baskets initiativeConstructed multipurpose room in GhassateSupported Boujdour football team & school eventsProvided medical equipment for Boujdour dialysis centreParticipated in Boujdour income-generating initiatives	1.1
Jordan	<ul style="list-style-type: none">Distributed food vouchers/boxes via local charitySupported schools with gadgets, gifts and shadeSupported the Al-Hashmiya sewing workshopProvided 100 tons of asphalt for roadsEstablished traffic park at Queen Rania SchoolDonated winter jackets & bags to needy students	0.2
Egypt	<ul style="list-style-type: none">Established premature infant care unit near Kom OmboLaunched Maharat technical training skills programmeSupported charity activities in Benban and MansoryaLaunched a training programme for learning English and computer skillsPromoted afforestation in local communities	0.2
UAE	<ul style="list-style-type: none">Collaborated with EMEG for environmental projectsFunded turtle monitoring and beach cleaning	0.2
Oman	<ul style="list-style-type: none">Helped job seekers obtain licencesDirected training contracts with Barka traineesAllocated 20% budget to Oman Charitable OrganisationProvided appliances for 200+ flood-affected familiesInstalled solar lights on Barka Plant Road	0.1
Kazakhstan	<ul style="list-style-type: none">Distributed humanitarian aid for flood victimsProvided food and hygiene supplies	0.1
Azerbaijan	<ul style="list-style-type: none">Distributed qurbani meat to families in the villages of Chayli and SitalchayPromoted wind turbine awareness through art projectsDonated solar PV systems for energy access	0.1



Key impacts of EWA

The motto ‘Empowering Generation, Powering the Nation’ is a cornerstone of vocational education in Rabigh City, Saudi Arabia, fully aligned with the national objectives of Saudi Vision 2030. Situated on a campus equipped to house over 1,000 trainees, EWA features six technical workshops, two academic buildings, an Innovation Center, ACWA Power Business Center, and Dr. Ghazi Al Gossaibi Hall. Since its inception in 2009, EWA has graduated 15,000 trainees through its robust business model which ensures all graduates are fully skilled and ready for employment. Specialising in unique vocational training for critical sectors such as green hydrogen, renewable energy, and water desalination and treatment, EWA plays a pivotal role in filling the skills gap in KSA labour market. It offers vocational training programmes with pre-employment agreements for high school graduates and diploma holders, alongside reskilling programmes for university graduates. Moreover, EWA has successfully introduced 100 young female talents to sectors critical for future sustainability, including renewable energy and water desalination. The academy also provides specialised short courses to upskill private sector employees from PIF and other companies:

- over 1,455 employees of ACWA Power companies in KSA, Bahrain, Oman, and Uzbekistan.
- over 10,000 employees of KDA electricity company contractors.
- over 9,000 employees of Petro Rabigh company contractors.

A total of 280 ACWA POWER employees successfully completed upskilling programmes in EWA, enhancing their capabilities for future challenges. Moreover, a historic cohort of 137 new Young Talents – including 57 females for the first time in KSA – was inducted into HSE & Renewable Technologies, preparing them to join ACWA POWER upon graduation. In parallel, 30 engineers (including 10 females) graduated from the NOMAC’s Program, and 68 technicians (including 17 females) are currently enrolled in a one-year on-the-job training programme, positioning them for future roles within ACWA Power.

Excellence in EWA

EWA has a five-year plan (2023- 2027), with three pillars, Growth, Financial Sustainability, and Excellence and has been recognised as:

- The leading academy among 45 strategic partnership institutes in KSA in 2022 and 2023, with the highest scores in quality assurance of training programmes and outcomes, training quality, sustainability and serving the business sector.
- A ‘Great Place To Work®’, in 2023 and 2024.

EWA reached this level of excellence by introducing 19 accredited vocational training programmes serving the energy and water sectors. The programmes consist of 30% theoretical content and 70% practical training, including on-the-job training. EWA complies with national and international standards and accreditations, including:

- The national institutional accreditation for the training institutes.
- National and international programme accreditations.
- ISO 45001 Occupational Health and Safety Management System.
- ISO 21001 Educational Organisation Management System.

EWA’s journey of excellence begins with the meticulous selection of candidates and extends beyond graduation to comprehensive alumni services. We implement well-developed selection criteria and postgraduate activities, ensuring a continuous engagement that includes employer involvement at every stage. This integrated approach ensures that graduates are not only well-prepared but also continuously supported throughout their professional careers.

EWA’s female accommodation



EWA’s female residence is a secure and thoughtfully designed facility that houses up to 75 women. Each aspect of the accommodation is crafted to provide a high standard of living, offering spacious rooms equipped with modern amenities to ensure comfort. The welcoming atmosphere fosters a sense of community and well-being among residents. Additionally, the facility includes a fully equipped gym and ample recreational spaces, promoting a balanced and healthy lifestyle for all its occupants.

Shirin Energy College, Uzbekistan

ACWA Power is helping to create a valuable and successful learning environment for Uzbekistan trainees, in line with the vision of the Government of Uzbekistan and supported by EWA.

As part of its CSR objectives ACWA Power works with local communities to achieve shared goals and objectives, and human capital development is one of the key priorities. ACWA Power Uzbekistan is committed to developing SHEK as a centre of excellence providing specialised training and creating job opportunities to the trainees in the areas of electricity production and emerging technologies.

EWA Saudi Arabia has recently been engaged to provide technical assistance and to develop a transformation programme plan and roadmap. The overall goal is to bring SHEK to the same level as EWA and to this end, EWA is providing oversight, support and guidance to ACWA Power Uzbekistan in meeting the CSR commitments made to the Government of Uzbekistan.

EWA is supporting SHEK by:

- › sharing innovative teaching methods and strategies that inspire excellence;
- › conducting thorough assessments of current training programmes to identify strengths and areas for improvement;
- › tailoring improvement plans based on gap analysis results to elevate training quality;
- › providing comprehensive resources for English and technical assessments to empower student success;
- › assisting in finalising the essential list of tools and equipment needed for optimal learning experiences;
- › organising dynamic teaching methodology workshops to enhance educators’ skills and impact;
- › fostering an environment where continuous learning and growth are celebrated and supported.

Educational programme

SHEK admits students upon completing year 9 at local schools in Uzbekistan. Students follow a two-year government curriculum, followed by a third-year

Sekaya project

This initiative focuses on fostering participation in a critical project designed to ensure sustainable access to water in a water-stressed area for more than 1,500 households in Wadi Hajar, situated in the Makkah region. ACWA Power is collaborating



technical course offered by ACWA Power. Second year graduates qualify for the ACWA Power technical course based on an examination.

The third year comprises technical courses in the first half and practical training in a technical workshop in the second half. Third year graduates (30 to 40 graduates) are employed as an on-the-job trainee (OJT) for two years within the ACWA Power operations team based on an interview. Successful OJT participants may secure permanent positions based on team requirements.

Shirin College is one of ACWA Power’s flagship CSR initiatives in Uzbekistan and has 670 students. The first cohort has graduated from the programme, and a total of 22 graduates, including 5 females, were selected to join ACWA Power assets in Sirdarya, Riverside and Chirchik.

Recent initiatives:

- › an Enhancement Programme for 150 students;
- › an Employee Development Programme;
- › Training of Trainers (ToT) and Teaching Methodologies by EWA;
- › a 30 KW solar panel;
- › a commitment to train 30 students in a Wind Programme each year for the next four years;
- › installation of rooftop solar panels for disadvantaged families, rural schools, hospitals and kindergartens; and
- › enhancement of the curriculum, in collaboration with EWA, teacher training, and student employability.

with Sekaya, a foundation enabling local communities to contribute in water-supply projects in villages, rural areas and remote regions, strengthening and promoting community participation.

Biodiversity Programme

Coral Reef Programme

The Coral R&D Accelerator Platform Foundation (CORDAP) collaboration encompasses key verticals aimed at advancing coral conservation efforts globally:

Research and knowledge enhancement – supporting two significant research projects:

Project 1: Establishing the Global Coral Cryopreservation Network

Coral cryopreservation is a valuable tool for conservation that can help preserve coral genetic diversity, restore damaged reefs, and improve the overall health of coral populations. This project will establish a global cryopreservation network, launching a decade-long effort to create permanent coral biorepositories, bank coral generic diversity around the globe, and apply cryopreservation directly in reef restoration programs.

Project 2: CLEAN REEFS – a dynamic pollution mapping and risk assessment tool for global coral reefs

This project addresses critical questions on identifying coral reefs that are most vulnerable to pollution and determining priority areas for management interventions to ensure their protection. Three main objectives are identified:

1. Utilising open source, near-real time data layers of pollution indicators and hydrodynamic parameters to develop dynamic pollution dispersion models and coral reef pollution exposure maps on a global scale;
2. Building a web-based application that runs global pollution models; and
3. Supporting partner end-users to use the pollution model outputs for conservation planning and management interventions.

Coral emergency response: CORDAP is documenting the current state of emergency response to weather and ship grounding impacts on corals and providing guidance on response actions.

Coral Academy establishment: The collaboration will establish the Coral Academy, which aims to enhance learning and training programmes for practitioners and ambassadors. This programme will be implemented in partnership with the Energy & Water Academy (EWA) and will include the development of an interactive roadshow across various cities in KSA to increase public understanding of the importance of coral reefs and the challenges they face.

This collaboration will support, complement, and scale up existing and new initiatives working on coral conservation, resilience, adaptation, and restoration.

Tree planting in 2024

ACWA Power is funding the planting a mix of 60,000 regular trees or 120,000 mangrove trees in KSA. We have had a highly active tree planting programme for four years and continue to plant trees to contribute to the Saudi Green initiative and in line with the strategy for net zero in 2050. In total, our tree nursery in Shuaibah has distributed 361,047 tree seedlings up to 2024. This initiative aims to fund carbon offsets projects in KSA to protect ecosystems and contribute to the Regional Voluntary Carbon Market. It combines environmental initiatives and social engagement to drive positive change and create a lasting impact on our local communities.



The project includes:

- › irrigation and monitoring to ensure sustainability and lasting impact for a minimum of two years;
- › working in partnership with local NGOs to ensure the participation of ACWA Power employees and community members;
- › using satellite and drone images to report on the wellbeing of planted trees to enable the issue of carbon sink certificates to verify carbon sequestration.

Furthermore, in Egypt, ACWA Power collaborates with the Benban Solar Developers Association to plant 3,000 fruit trees, including varieties such as tangerine, orange, lemon, and mango, to provide both nutritional and environmental benefits. Meanwhile, in Jordan, the Mafraq Project focuses on planting 200 trees either at the project site or in nearby schools, enhancing local greenery and providing community benefits.