PRESS RELEASE

CASABLANCA, DECEMBER 16 , 2024

APPOINTMENTS TO THE MANAGEMENT BOARDS OF TAQA MOROCCO GROUP

The Supervisory Board of TAQA Morocco, held on November 29, 2024, took note of the resignations of :

- **Mr Omar Alaoui M'hamdi**, Member of the Management Board and Deputy Chief Executive Officer, who has decided to pursue new professional ambitions outside the TAQA Morocco ; and
- **Mrs Fatima Bendahbia**, Member of the Management Board and Chief Operating Officer, following her retirement.

The Supervisory Board of Jorf Lasfar Energy Company 5&6, a subsidiary of TAQA Morocco, also took note of the resignation of Mr Omar Alaoui M'hamdi and the retirement of Mrs Fatima Bendahbia from their positions as Members of the subsidiary's Management Board.

TAQA Morocco and Jorf Lasfar Energy Company 5&6 extended their sincere gratitude to Mr Omar Alaoui M'hamdi for his dedication and contribution to the company's development over the past two decades, during which he played a significant role in shaping the organization's success through major industrial projects and financial operations. The Supervisory Boards also acknowledged the invaluable contributions of Mrs Fatima Bendahbia, highlighting her technical expertise and leadership during the company's transformation phases and her role in enhancing the operational performance of the Jorf Lasfar power plant.

The Supervisory Board of TAQA Morocco appointed :

- **Mr Mehdi Belghiti** as Member of the Management Board; and
- **Mr Zakaria Fafouri** as Member of the Management Board.

The Supervisory Board of Jorf Lasfar Energy Company 5&6 appointed :

- **Mr Zakaria Fafouri** as Member of the Management Board; and
- **Mr Hicham Chad** as Member of the Management Board.

Mr Mehdi Belghiti

Mr Mehdi Belghiti brings over two decades of professional experience, having started his career in 2002 at CFG Group, an investment bank. In 2004, he joined COMANAV as Secretary-General and was later appointed Deputy CEO following the company's privatization. In 2008, he joined the ADDOHA Group as Deputy CEO responsible for Finance and Resources. In 2012, he joined TAQA Morocco as Director of the Support Division, later becoming Member of the Management Board of Jorf Lasfar Energy Company 5&6 in 2015, and in 2022, Director of the Business Support and Transformation Division. Mr Belghiti holds a degree from the École Polytechnique Fédérale de Lausanne.

Mr Zakaria Fafouri

With over 28 years of expertise in audit, consulting, and finance, Mr Zakaria Fafouri started his career in 1996 at PwC, where he held senior roles for 15 years, leading audit and advisory assignments both in Morocco and internationally. He joined TAQA Morocco in 2012 as Chief Financial Officer, where he successfully led large-scale financial operations in the Moroccan market. Mr Fafouri holds the French National Degree in Chartered Accounting.

Mr Hicham Chad

Mr Hicham Chad has extensive experience in business development and financial structuring in the energy sector, particularly in low-carbon and renewable energy projects. He began his career in 2006 at Ernst & Young, managing several audit and consulting engagements. In 2012, he joined TAQA Morocco as Chief Financial Officer of Jorf Lasfar Energy Company 5&6, later transitioning to Director of Business Development and Financial Structuring. Mr Chad holds a degree from the Higher Institute of Commerce and Business Administration (ISCAE), the Chartered Financial Analyst (CFA) designation, and the French National Degree in Chartered Accounting.

The Supervisory Boards of TAQA Morocco and Jorf Lasfar Energy Company 5&6 congratulated the newly appointed members on their appointments and wished them success in leading the company's ongoing development and transformation projects.

About TAQA Morocco
Founded in 1997, TAQA Morocco is the country's leading independent power producer (IPP). The company sits as the very heart of Morocco's strategy to build diverse energy sources set to drive its growth and industrialization.
TAQA Morocco delivers 35% of the country's electricity from 18% of installed capacity. Listed on the Casablanca Stock Exchange since December 2013, TAQA Morocco is positioning itself as a benchmark energy operator in Morocco, with the ambition of supporting the low-carbon strategy of the Moroccan energy mix and the national water plan.

Subsidiary of Abu Dhabi National Energy Company «TAQA»
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