Climate Transition Plan

Ambition to Action

2024 — 2030

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Introduction

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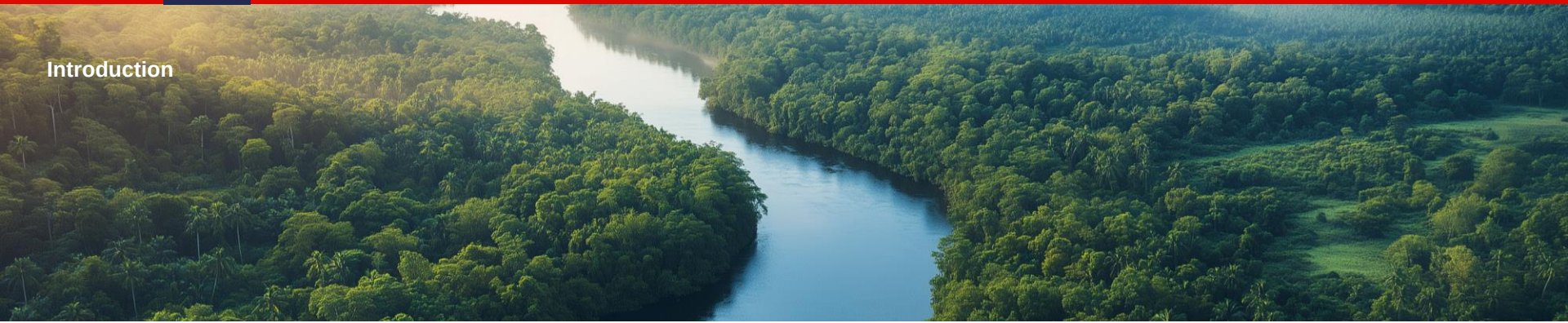

Introduction

Expectations on companies large and small are growing to address the climate crisis humanity is facing and contribute individually to the global energy transition.

2024 is on track to be the warmest year on record, surpassing 2023, the current warmest year. e& Group sees evidence of the impact of rising temperatures, operating as we do in markets which are on the front line of climate change. For many of our customers and employees the experience of climate change is real and regular.

As a global tech and communications company, we know that digitisation has a crucial role to play in mitigating climate change and also in enabling others to reduce their emissions and mitigate the impacts of climate change. At the same time digitisation has its own impact, something which needs to be understood clearly and managed effectively. For the above reasons we have chosen to publish a Climate Transition Plan, from "Ambition to Action", to set out the “hard yards” of work required to achieve the ambitious targets we have set.

These issues are complex. I would like to thank colleagues from across the Group whose commitment to understanding our own journey and in setting in path the journey and milestones which will make this happen. I would also like to thank the experts who have worked with us in developing this plan. The context is ever changing but having the best expertise and the commitment of our colleagues, gives us the best chance to hit the ambitious targets we have set with a clear programmes of action.

Hatem Dowidar, Group CEO, e&

Our targets

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Our targets

In 2022, e& announced its intention to eliminate emissions within our UAE operations for Scope 1 & 2 by 2030.

Recognising the urgency of addressing climate change, at COP 28, e& committed to reaching net-zero across its Group-wide operations by 2050[3] covering Scope 1, 2 & 3 emissions. To strengthen this goal further, our near-term targets were validated by the Science Based Targets initiative (SBTi). These targets commit the business to reducing absolute Scope 1 & 2 GHG emissions by 43% by 2030 and to reducing absolute Scope 3 GHG emissions[4] by 25% by 2030 (from a 2022 base year).

e& Climate Targets [1]	Base year (2022)	Performance to date (2023)	Current transition plan period (2024 to 2030)	Mid term future transition (2031 to 2040)	Long term future transition (2041 to 2050)
	Million tCO2e	% change vs. 2022	% change vs. 2022	% change vs. 2022	% change vs. 2022
Scope 1 & 2 emissions (market based)	1.92	-3.6%	**-43% group-wide Net zero in UAE [2]**	Net zero for Group [2]	
Scope 3 emissions	1.84	+8.6%	**-25% group-wide [4]**		
Total Scope 1, 2 and 3 emissions	3.76	+2.4%			**Net zero for Group and all scopes [3]**

SBTi validated target

(1) All targets are measured against our 2022 baseline.
(2) This target includes a minimum 90% reduction in Scope 1 & 2 emissions across our Group operations. With any remaining emissions neutralized through carbon removals projects from the target year.
(3) This target covers all Scope 1, 2 & 3 emissions across our full business operations. This target has not yet been validated by the SBTi.
(4) This target covers Scope 3 emissions from C1: purchased goods and services, C2: capital goods, C3: fuel and energy-related activities, C8: upstream leased assets, and C15: investments.

Our targets

Key elements of the decarbonisations

With that in mind, the plan covers all the markets in which e& Group has operational control. As of 01/09/2024 this included, e& UAE, Egypt, Pakistan, Afghanistan and Maroc Telecom. The plan takes into account the particular market characteristics, having been developed with the local strategy, technology, procurement, operations and sustainability teams and also takes into account the anticipated increase in data traffic and network expansion.

We have developed this plan with reference to the UK Transition Plan Taskforce's (TPT) Disclosure Framework, which provides an effective best practice benchmark for developing Climate Transition Plans. We recognise that the plan will need regularly updating and propose to review progress through the Governance methodology we have set up (see Governance section). We will publish an update to the Plan in 2026. In the meantime we will continue to report as part of the e& integrated Annual Report and with our annual submission to the Carbon Disclosure Project (CDP).

Our emissions

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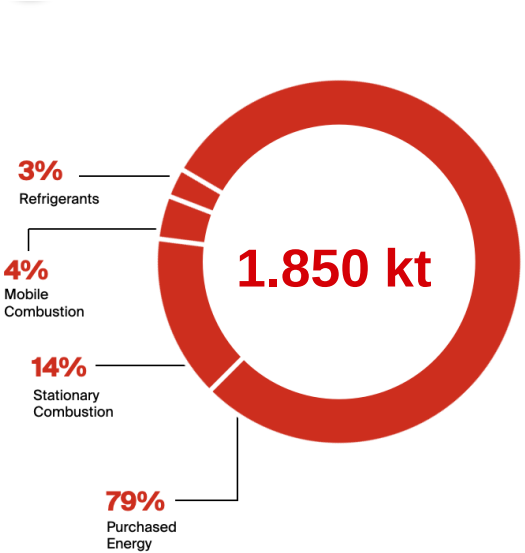
Our emissions

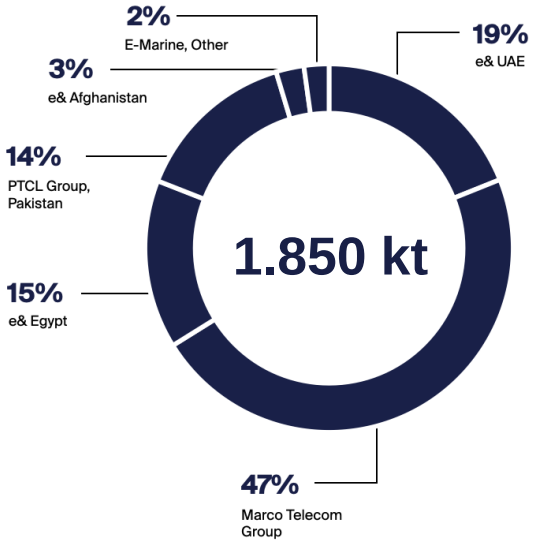
Scope 1 & 2 Emissions by source and OpCo (2023)

In 2023, e& emitted a total of 1,849,745 tonnes of CO2e from its direct operations, representing 48.1% of its total carbon footprint. **Electricity consumption is the main source of emissions (79%)**, followed by stationary combustion in generators. Finally, mobile combustion in vehicles and refrigerant gas emissions account for 4% and 3%, respectively.

The Maroc Telecom Group, which comprises of Morocco and 10 other African countries accounts for 47% of emissions. The UAE, Egypt and Pakistan contribute with 19%, 15% and 14% respectively. e& Afghanistan with 3% of emissions and E-Marine, e&'s subsea cable laying fleet, have a minor contribution to the overall carbon footprint.

Given the continued expansion of e& Group through M&A activity and the latest acquisition of **PPF Telecom**, a baselining study will be undertaken in the next 12 months to incorporate the new members of e& Group and its investment programme.





Our emissions

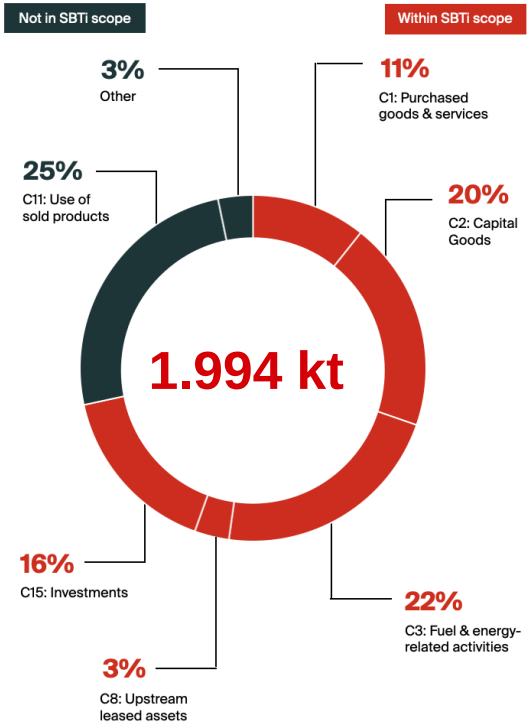
Scope 3 Emissions by source and OpCo (2023)

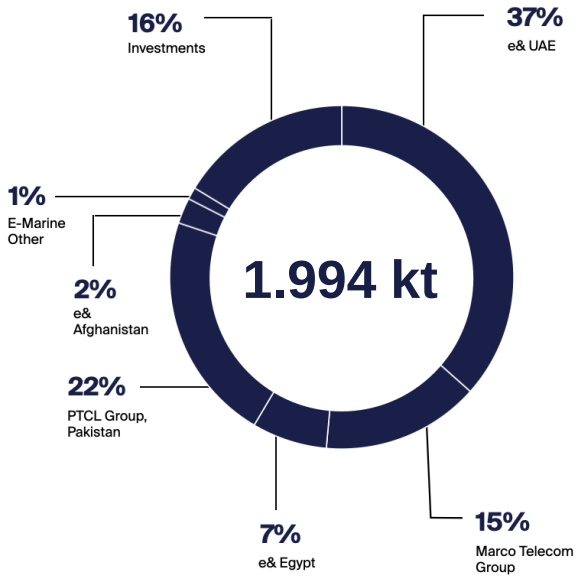
Emissions of supply chain – **Purchased Goods and Services and Capital Goods** – are the main source of emissions in e&'s value chain, accounting for 31% of total Scope 3 emissions, followed by emissions associated with Fuel and energy-related activities, which account for 22%.

e& investments in Vodafone Group, Mobily, Khazna and Wio Bank represent 16% of Scope 3 emissions. Combined with upstream leased assets, these are the categories within the **scope of e&'s near-term SBTi target, accounting for 72% of 2023 emissions.**

Currently not within the scope e&'s SBTi target are the emissions from the **Use of sold products (25%)** and the remaining Scope 3 categories (3%).

The data quality of our Scope 3 emissions is more challenging than Scope 1 and 2. The e& Operations team have made a big step forward in understanding these emissions across the Group, more details later in the Plan.





Our transition pathway

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Our transition pathway (Scope 1 & 2 emissions)

Expectations on companies large and small are growing to address the climate crisis humanity is facing and contribute individually to the global energy transition.

Performance to date (2022 to 2023)

Our near-term target has been verified by SBTi Reductions have been delivered by energy efficiency, on-site renewables and sourcing of renewable electricity in e& Egypt.

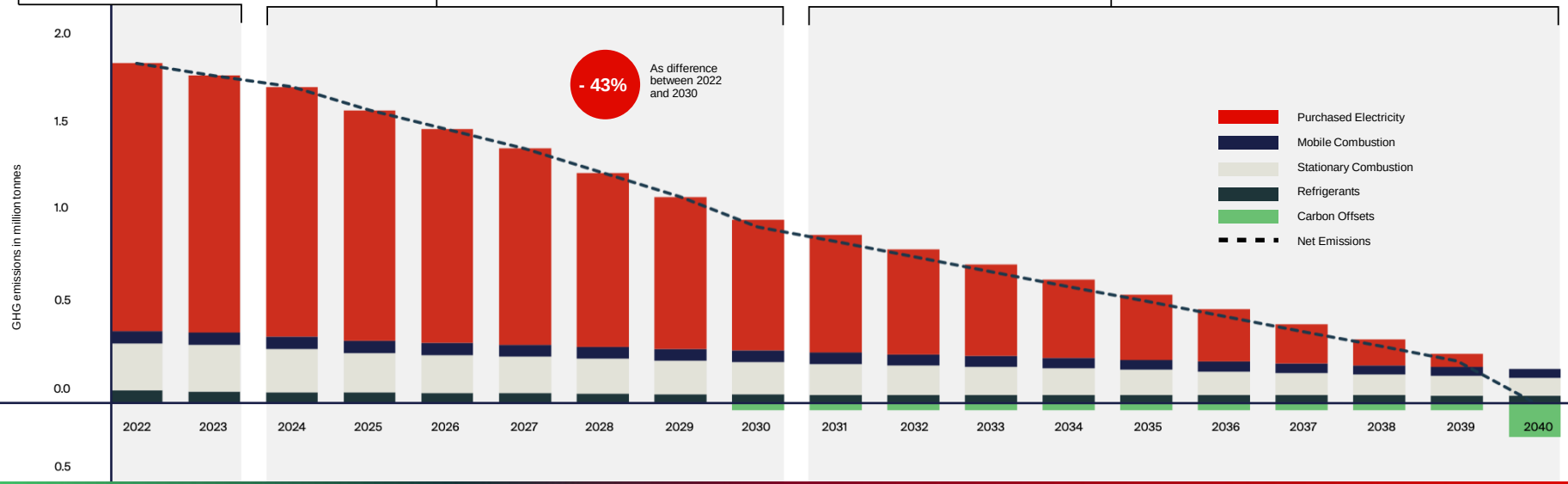
Current Transition Plan period (2024 to 2030)

In our current transition period, we aim to reduce Scope 1&2 emissions by:

1 Energy efficiency, grid connections and on-site generation from renewables
2 Replacing air conditioning with free cooling and replacing refrigerant gases
3 Purchasing renewable electricity
4 Electrifying our vehicle fleet

Future transition plan (2031 to 2040)

We will reduce our emission by at least 90% against the 2022 baseline and offset the remaining difficult to abate emissions with carbon removals.



Our transition pathway (Scope 3 emissions)

Based on our decarbonization plans we expect a continuous improvement towards our 25% reduction target in 2030 against our 2022 baseline.

Performance to date (2022 to 2023)

Past increases have been driven by M&A activity and business growth

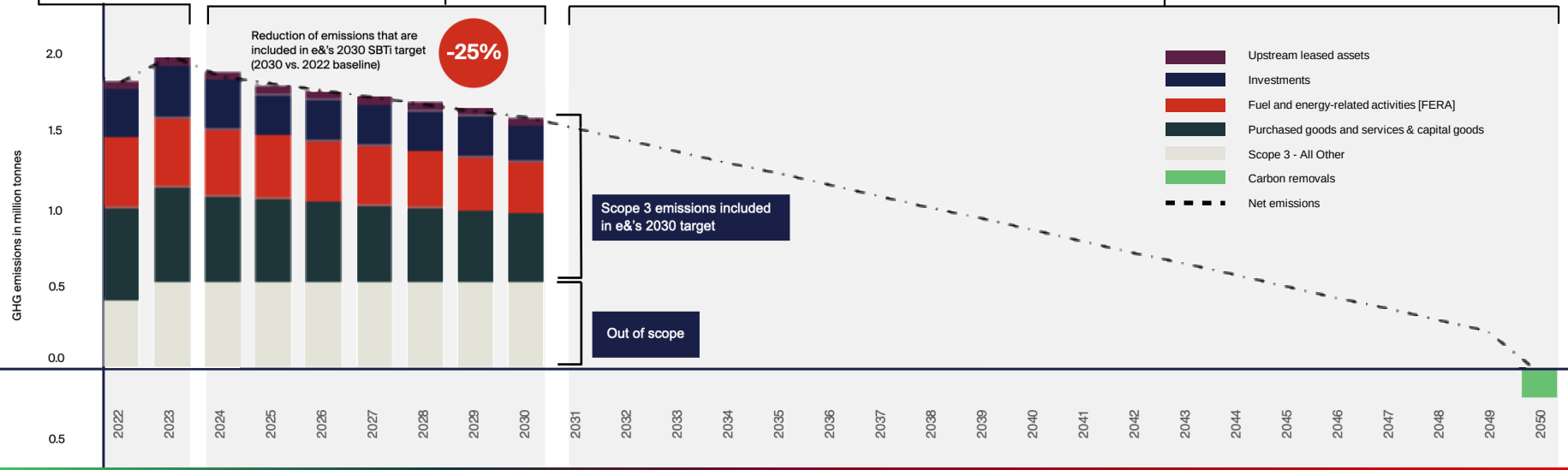
Current Transition Plan period (2024 to 2030)

In our current transition period, we aim to reduce Scope 3 emissions by:

1 Improving our Scope 3 data to inform our decision-making.
2 Ensuring climate is a key part of investment decisions and engaging investee companies.
3 Adapting our procurement processes and engaging key vendors.

Future transition plan (2031 to 2050)

Our future transition plan will be refined over time as we deliver our current transition actions.



Action to Decarbonise

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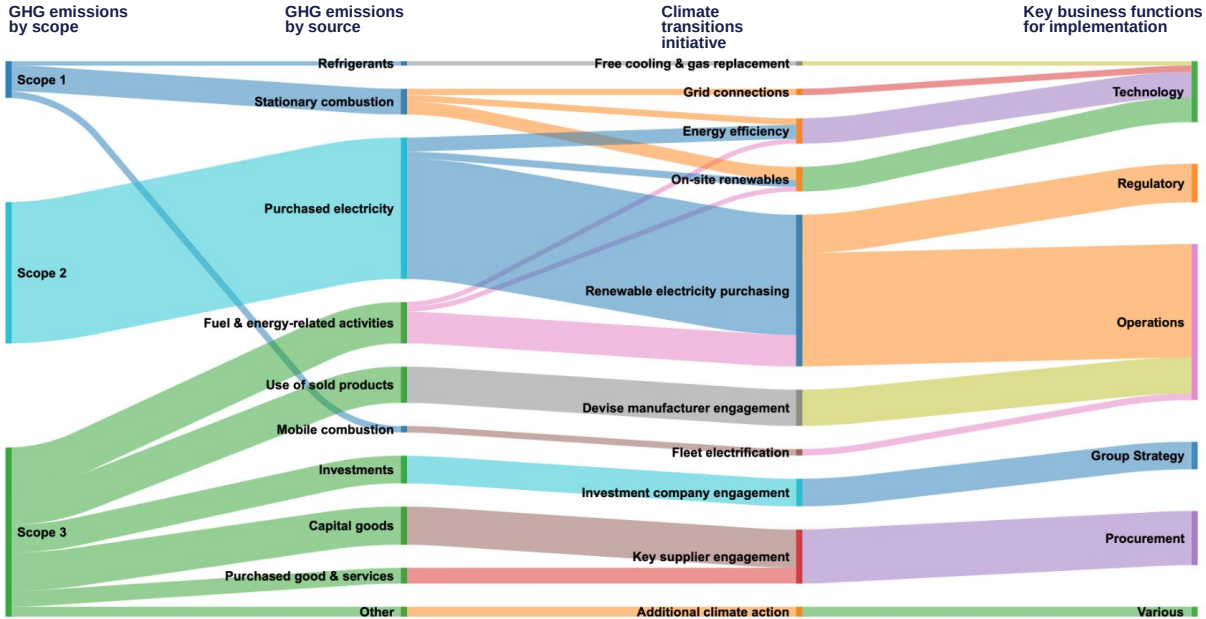
How we will decarbonise

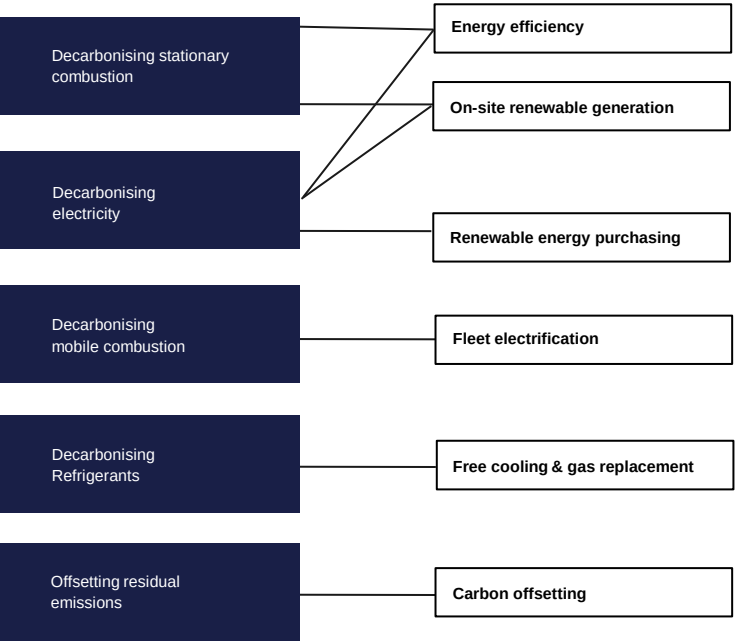
To develop our transition plan, we analysed our GHG footprint to understand the source of our Scope 1, 2 & 3 emissions.

We designed climate transition initiatives to reduce emissions from each source. Finally, we identified the key business functions to engage in delivering each initiative. By mapping these together, we gain a deeper understanding of where our emissions come from, how we will reduce them and who is responsible for driving climate action.



How we will decarbonise

Ways for e& to reduce Scope 1 & 2 emissions



Improving energy efficiency of network and offices by upgrading or replacing equipment, improving monitoring and controls, and using AI for optimisation is typically cost effective or end-of-live investment.

Solar PV on access, core and office sites is often cost effective but can only cover a small share of energy demand. Combinations with batteries can significantly reduce electricity and diesel demand. Connecting off-grid sites to the grid also reduces diesel use.

The majority of CO2e reduction comes from sourcing renewable electricity. I-RECs are available in most e& markets but corporate PPAs can reduce cost and accelerate the energy transition.

Changing fleet to electric vehicles is often cost effective but has limitations in some opcos. Shipping fuels in E-Marine are difficult to abate in a cost-effective way but alternatives are in development.

Emissions from refrigerant gases and fire suppressants can be reduced by free cooling or replacing gases with lower GWP alternatives, i.e. as end-of-life replacement or during maintenance.

By 2030 only UAE will require carbon offsets. SBTi requires a 90% reduction of emissions and then allows offsetting the remaining difficult to abate emissions with carbon removal projects. International standards for credible offsets are under development.

Action to decarbonise

Stationary Combustion

Diesel and petrol are used in generators, to power off-grid sites and as a backup on grid-connected sites during power outages. Emissions from the stationary combustion accounts for 14% of Scope 1 & 2 emissions or 70% of our Scope 1 emissions.

Grid connections

To increase mobile coverage in remote areas and growing cities, towns or commercial areas, we often build mobile base stations where electricity grids are not available. We then work with the electricity suppliers to obtain grid connections for our sites where technically and economically viable. For example, e& UAE recently removed 400 diesel generators by connecting the sites to the grid.

Batteries and super-capacitors

Adding batteries to diesel generators allows a hybrid operation where the generator runs less time and optimal load for maximum efficiency, thus reducing fuel consumption and maintenance cost. In e& Afghanistan we have successfully trialed super capacitors on 100 sites and are now deploying this solution at scale.

On-site renewable generation

We have already installed many solar systems on our network and office sites which generate more than 36 GWh of electricity per year, reducing the use of diesel and purchased electricity. Over the next years, we are planning more than 1,000 additional systems on access sites and several larger systems on MSCs and office buildings. However, the opportunity for on-site generation is limited due to shading, available space and dependencies on landlords. We are also trailing other technologies like small-scale wind turbines.

Remote monitoring and control

Remote monitoring and control allows us to identify theft of fuels or electricity, optimise power and cooling systems, and reduce maintenance cost by reducing site visits. We already have implemented more than 2.500 Remote Monitoring Systems (RMS) in Egypt but also in other countries and will continue to install more RMS in our network sites globally. .

Action to decarbonise

Refrigerant Gases

Gases used in air conditioning and fire suppression systems which are released accidentally or through small leaks in the atmosphere, contribute towards GHG emissions. They account for for 3% of Scope 1 & 2 emissions or 12% of our Scope 1 emissions.

Free Cooling

By moving equipment from shelters to outdoor cabinets we can either use free cooling or reduce the size of the air conditioning system. For example, we already moved free cooling on 886 mobile sites in the UAE.

Gas replacement

We are also replacing legacy cooling systems or refrigerant gases with more efficient alternatives and gases with lower global warming potential (GWP).

Action to decarbonise

Purchased Renewable Electricity

In 2023, we purchased 97 GWh renewable electricity mainly in Egypt (in addition to the more than 36 GWh generated from renewables on our sites). This reduced our emissions by 47,000 tonnes or 3% of Scope 2.

Power Purchase Agreements (PPAs)

Our aim is to increase the share of renewable electricity we source directly from Independent Power Suppliers (IPP) where possible. We are already piloting such contracts on our sites, by giving developers access to installing and operating solar systems on our roofs and carparks (e.g. in Pakistan). However, to develop scale we are looking for larger contracts where the IPP can supply our sites via the public electricity grid. This requires regulation defining the interactions between IPP, grid operator and consumer of electricity, and the related fee structures. In most of our market this regulation does not exist or needs further development to make private investment economically viable. We believe that effective and efficient market mechanism would benefit the countries where we are present as it attracts private investment in addition to investment by the often government-owned electricity companies, thus reducing dependency on often imported fossil fuels for electricity generation.

New and Renewable Energy Authority (NREA) in Egypt

In 2023, we started sourcing renewable electricity in Egypt where we and other telecom operators pioneered a Power Purchase Agreement (PPA) with the state owned NREA, covering 97 GWh or 17% of our electricity consumption in the country. We have extended the agreement and are increasing the volume of renewable electricity supply via this contract.

Increasing renewable electricity purchasing

We are planning to increase the proportion of electricity backed by renewable energy certificates (I-RECs). Currently, I-RECs are not available in all countries where we operate. We are therefore starting in the UAE and then scaling up in other markets over time. Our renewable electricity purchase programme will be in accordance with the technical criteria defined by RE100.

Action to decarbonise

Mobile Combustion

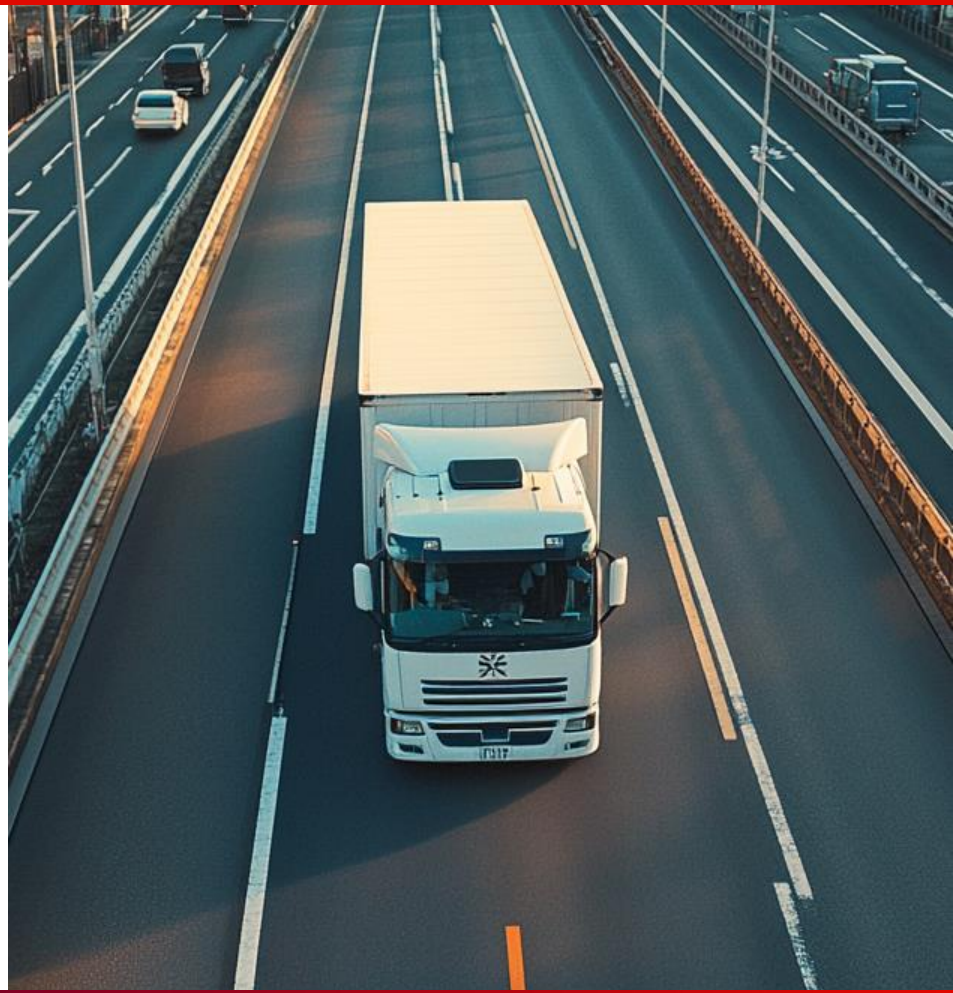
We use diesel, petrol and CNG for our vehicle and maritime fleet.
Emissions from the mobile combustion accounts for 4% of Scope 1 & 2 emissions or 18% of our Scope 1 emissions.

Fleet electrification

Starting in the UAE, we have already replaced more than 102 fleet vehicles with electric vehicles and installed charge-points via our subsidiary **Charge&Go** on our carparks and available for the wider public. In markets where electric vehicles (EVs) are a viable option we will continue to replace diesel and petrol company vehicles with EVs.

Maritime fuels

A small share of our mobile emissions relates to E-Marine, our submarine cable install and maintenance fleet. We will assess opportunities to address these difficult to mitigate emissions and develop a plan for the midterm future.



Action to decarbonise

Purchased Electricity

In 2023, we purchased **2.7 TWh** to run our networks, data centres and a relatively small amount for offices and retail stores. Emissions from purchased electricity accounts for **79% of Scope 1 & 2 emissions.**

Network transformation

Our network equipment is responsible for the majority of our energy consumption. Growth in data traffic and coverage drive energy consumption overall. We mitigate this growth by upgrading our network from 2G/3G to significant more efficient 4G/5G technology (measures in energy use per unit of data traffic). A big focus here is working with our vendors to improve efficiency of their equipment and driving innovations via industry partnerships. We have a strong focus on shutting down legacy equipment in access network, MSCs and data centres.

Power saving features and use of AI

We have started implementing power savings features which reduce energy consumption during times of low network traffic. The use of AI/ML helps optimising the settings on a site-by-site level to reduce energy consumption while ensuring minimal impact on network performance. Our aim is to deploy this broadly across our network and to continue innovating with our vendors.

Power and cooling infrastructure

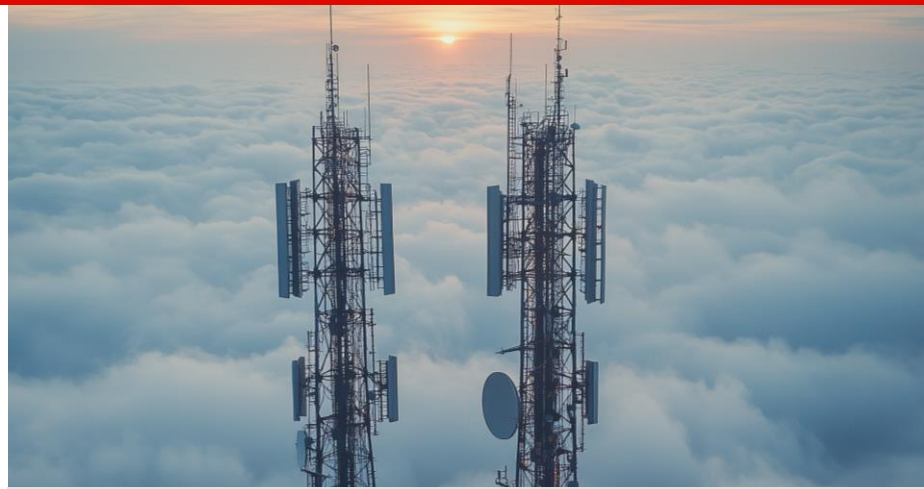
Other projects in our plan focus on performance improvements in the power and cooling infrastructure as already mentioned under scope 1 initiatives. The use more temperature resilient hardware allows in some cases the switch to free cooling. Higher energy density of servers requires new cooling technologies. We are also replacing UPS and rectifiers with more efficient systems.

Metering and data management

A key focus area is improving energy metering and implementing new data management platforms for energy management and GHG reporting. In Egypt we are currently installing more than 2000 meters which will allow more accurate billing and energy management. We are also further rolling out or improving monitoring and control platforms in access, MSC, data centes and office buildings.

Action to decarbonise

We collaborate with other organisations in the Telco sector and across industry to drive technology innovation, stardardisation, best-practice sharing and policy changes to accelerate the transition.



GCC Innovation Hub: Accelerating renewable energy solutions in telecom networks

The Innovation Hub is a pioneering initiative established by e& in collaboration with the Gulf Cooperation Council (GCC) Sustainability Alliance. Created in partnership with regional and international partners like STC, Zain, BEYON, Ooredoo, Omantel, du, Huawei, Ericsson, Nokia and Intel the Hub aims to spearhead the decarbonisation of the telecom industry, significantly reducing its carbon footprint. It is doing this by acting as a central platform and collaborative ecosystem for sharing expertise and green solutions bringing together the brightest minds in the industry and cutting-edge technologies to drive a significant milestone in revolutionizing the sector's power consumption landscape.

The Hub consists of 39 telecoms operators from 30 different countries, as well as an assortment of solution providers such as telecoms suppliers, specialists in renewable energy, battery manufacturers, investors, and research and development centers. The Innovation Hub's primary objective is to facilitate collaboration to create state-of-the-art renewable energy solutions. Its purpose is to serve as an incubator for proof-of-concept projects, enhance cooperation, lower investment obstacles, expedite trials, and rapidly deploy successful innovations to the market. In the last 12 months a project with Huawei has seen progress in new hybrid solutions across 3000 sites.

Other collaborative initiatives and frameworks:

Science-Based Targets Initiative (SBTi)

UN Global Compact

GCC Innovation Hub

ITU Green Digital Action initiative

World Economic Forum's Communiqué on Climate Action at COP28, established by the Leaders for a Sustainable MENA (LSM)

Action to decarbonise

Scope 3 decarbonisation involves significant collaboration with our suppliers and our investment companies.

Responsible Procurement

Through our Responsible Procurement Strategy, Project Life, we have incorporated ESG elements into our Supplier Code of Ethical Conduct and our Procurement Manual, we have enhanced our core process documents to include ESG and upskilled our Group Procurement team. To enable decarbonization across our supply chain an initial supplier segmentation exercise was conducted, and a corresponding engagement framework was developed. Initial deployment of this framework included requesting key suppliers to complete an EcoVadis questionnaire which will support us in mapping ESG risks across our supply chain, and in gathering GHG emissions data from suppliers. We aim to further this engagement across our supply chain to meet our decarbonization goals.

Scope 3 Data Management

Understanding the carbon footprint of all the goods and services in our value chain is challenging, but essential to meet our Scope 3 emissions reduction targets. We are using the EcoVadis platform with our key suppliers to understand their plans for decarbonization, and ultimately to accelerate our own decarbonization plans. We understand that continual efforts will be required to enhance our GHG emissions data, and in 2024 we conducted a detailed review of our Scope 3 emissions reporting, including our underlying data and calculation methodologies. We will seek to improve the accuracy of our Scope 3 data by engaging with suppliers and investee companies, by improving internal processes and controls, and by assessing new GHG emissions management tools.

Responsible Investments

As e& continues on its journey towards becoming a leading global technology group we must consider the impact of recent and future acquisitions on our Scope GHG emissions. Reducing the operational emissions from these companies will be critical to achieving our Scope 3 target. As we look to expand our geographic profile and invest in new businesses, we are embedding ESG within our due diligence processes for mergers and acquisitions. We are at the beginning of this process and have begun mapping out the steps required. Alongside this, we have initiated engagements with key investee companies to relay e&'s targets and to understand their climate transition pathways.

Circularity

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Circularity

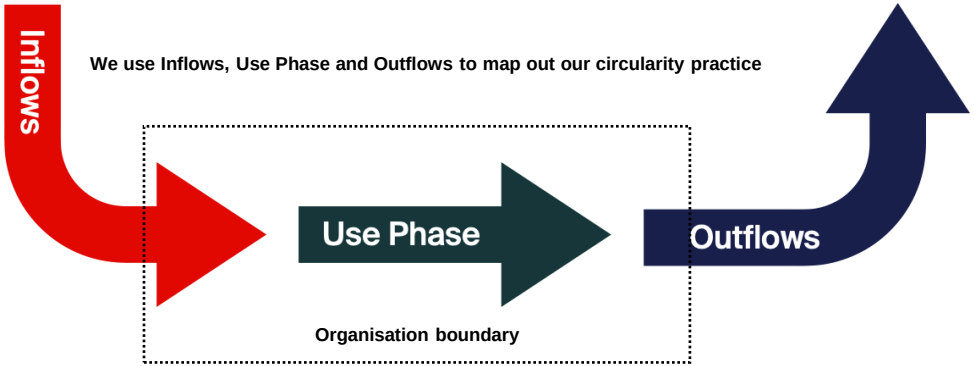
Our Goal: We aim to reduce raw material use, extend the useful lifetime of products and minimise waste across all direct operations by 2030

Inflows:
Implement Project Life Sustainable Procurement guidelines
Develop yearly supplier programs and audits to verify compliance on circularity indicators with Top 30 suppliers by 2027.

Use Phase:
Provide repair and recycling services to customers by 2027.
Reuse, recycle or repurpose 75% of network equipment by 2028.
Provide refurnished devices to customers by 2028.

Outflows:
Divert 50% of waste from landfills by 2028.
Introduce KPIs for local operations for reuse and recycling by 2026.
Reduce e-waste by 20% by 2028.

We use Inflows, Use Phase and Outflows to map out our circularity practice



Inflows: Materials which enter a company such as parts or products. E.g., Companies should actively engage suppliers to reduce raw material and resource. consumption

Use Phase: The period that a product is operated /owned by the company or provided to customers.
E.g., Companies should invest in handset repair and refurbishing services to enable continued use within the telecommunications customer base.

Outflows: Materials that leave a company, parts, products, by products, waste streams.
E.g., Companies should establish e-waste recycling programs to measure, report and reduce waste to landfill.

Carbon Trust

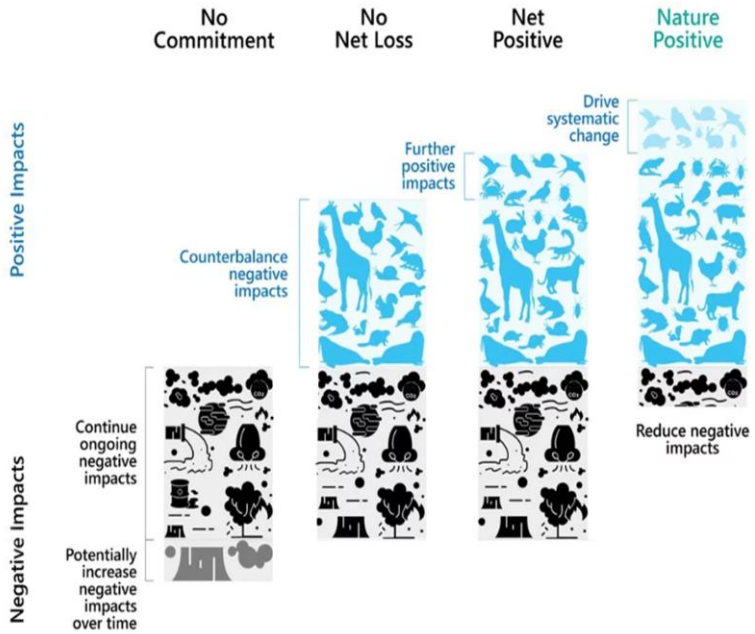
Biodiversity and Water

Biodiversity and Water

Our Goal: We aim to achieve a minimum of No Net Loss of all affected biodiversity across our direct operations by 2030 relative to 2025, and ensure we are compliant with existing and emerging nature-related regulations in relevant geographies

We recognise five primary drivers of biodiversity loss. Land and sea use change, resource exploitation, climate change, pollution and invasive species.
To address these pressures, we have reviewed our goals in three stages:

1. **No net loss**
2. **Net positive**
3. **Nature Positive**



Biodiversity Consultancy

Biodiversity and Water

We will:

- Avoid conversion of natural ecosystems (land and sea) within direct ops.
- Explore opportunities for land footprint reduction within direct ops.
- Reduce any plastic pollution and highly hazardous chemicals from direct ops
- Reduce nutrient loads from direct ops in line with maximum allowable basin-wide limits

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- Reduce absolute water withdrawals for direct ops in line with maximum allowable basin-wide levels
- Comply with current and upcoming nature-focused regulations, in both new and existing markets (including the EU).
- Reduce negative impacts on biodiversity and water across the value chain, through improvements in circularity and a reduction in raw material use
- Explore investable restoration initiatives to move towards a Net Positive Impact

Offsetting residual emissions

Offsetting residual emissions

e& is committed to absolute emissions reductions, however we will need to neutralise a small amount of difficult to abate emissions, likely in the region of 5 to 10% of our baseline emissions.

For these remaining emissions we will purchase carbon offset credits. These will be high quality, integrity credit which will finance projects beyond our value chain removing carbon dioxide from the atmosphere.

These credits will be subject to an internal governance process to track their registration, verification, impact, permanence and contribution to both the sustainable development goals and the net zero transition.

While the standards, best-practices and markets for carbon credits are still evolving we will monitor and align with guidance from the Voluntary Carbon Market Initiative (VCMI), the Integrity Council for the Voluntary Carbon Market (ICVCM), the Science Based Target initiative (SBTi) and the African Carbon Markets Initiative (ACMI).

The team have already begun conversations with agencies working in the carbon markets to monitor and remain informed of the latest developments.

Governance and reporting

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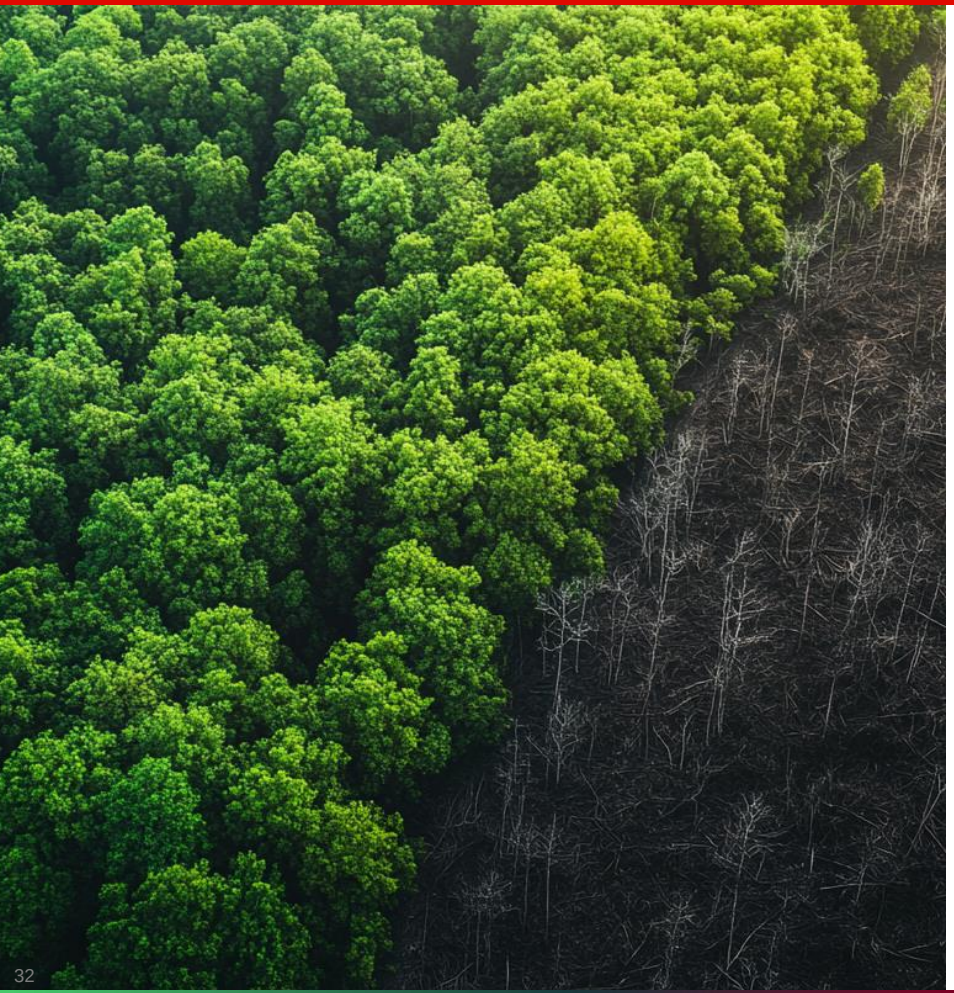

Governance and Reporting

Managing Progress: Governance

e& Board of Directors delegates responsibility for matters related to sustainability to the Board NRC Sub Committee. At an operational level the company has established a Sustainability Committee chaired by the Group CEO, whose members include amongst others the Group CFO, Group CTO and Group Head of Operations. The Sustainability Committee has a working sub-committee chaired by the CTO which oversights the day-to-day management of the implementation of the Plan via the SVP Sustainability and the ESG Factory of colleagues across functions within the Group. Group Technology, Group Finance and relevant market teams are all currently engaged in the delivery of this Plan. At the time of writing the individual accountabilities across the Group are being formalised so the plan is fully integrated into the short and long-term business planning.

Measuring progress: Reporting

We recognize the importance of accurate data in enabling us to track progress against our ambitious targets. We will continue to report annually to the **Carbon Disclosure Project (CDP)** and encourage our suppliers to do so as well. We are using digital tools such as **EcoVadis** to support us in securing the most accurate and robust data, and we are currently building a non-financial reporting system with colleagues in Group Finance to provide further confidence in our data reporting. We are currently seeking external assurance of our sustainability data focusing on our greenhouse gas emissions.

Risk Management

Risks to delivering the Plan

Renewable energy availability:

e&'s targets require reliable grid electricity from renewable sources. This relies upon an energy transition at a system level which is reliable and **where renewable electricity is available** at commercially viable rates. I-RECS are subject to availability and cost, which could have an impact on us achieving our goals, in contrast PPAs are more likely to create additionality and with lower price risks.

Network Expansion:

Network investment and increasingly efficient digital infrastructure will be critical in achieving the climate transition. At the same time, requests to expand out network in markets where there is limited or no access to renewable energy will impact our transition plan.

Finance:

Green loans and other green finance mechanisms will be crucial to provide the investment necessary in the company meeting its objectives.

Third party engagement:

Much of turning Ambition into Action requires a collaborative and partnership approach. e& will not meet its Scope 3 targets alone, it can only do that through an engaged programme with suppliers, vendors, and the companies we have invested in.

Mergers, acquisitions, divestments:

e& is a rapidly growing technology Group. We expect the company to continue to grow including mergers and acquisitions and in some cases divestments. Such changes will inevitably impact our transition plan and targets and will also impact our ability to operationalise our commitments.

Financial Risks Study

Financial risks associated with Climate change

e& undertook its first high level risk study of the financial risks associated with climate change for the UAE business in 2022. The company is currently undertaking a detailed risk study for Group wide operations to report on at the end of 2024. The study will provide a climate risk assessment through a materiality assessment & quantifying value at risk under a number of scenarios. This study ongoing at the time of reporting will not only be of value to key stakeholders within the company but also contribute to the company's reporting under the new IFRS and CSRD reporting frameworks.

Research

Materiality assessment: Assess relevant climate risks & identity the ones that are material.

Workshops

Identify Impact Pathways: Determine all potential channels through which the risks may affect both the business and its operations.

Data Collection

Aggregate Data: Collect internal and external data for use in the quantitative analysis and align on assumptions.

Research

Select scenarios: Hone-in-on a subset of 3 climate scenarios that represent diverse transition trajectories for various climatic outcomes.

Model building

Develop the Model: Develop calculation methodologies to quantify financial impacts and utilize Climanomics from S&P for physical risk impact studies.

Workshops

Summarize the Impacts: Analyze the results and share findings to discuss the implications with key stakeholders including the sustainability, risks and finance functions and indicate high-level risk mitigation actions.

Sign Off

The e& climate transition plan represents a major step forward for the company in achieving its net zero targets. This aggregated plan of the proposed actions of the individual markets shows clearly the work required to deliver on our targets

The company would like to thank the following agencies for their support in working with the team across e& in producing this Climate Transition Plan, Here 4 Zero Ltd, Efficio Ltd, The Carbon Trust, Biodiversity Consultancy.

It is our intention to provide progress updates to the Plan regularly. The next update will be 2026, and in the meantime, we will continue to report progress in the company annual report and through our CDP submissions.

Andrew Dunnett
Sr. Vice President, Sustainability

Glossary

CDP	Carbon Disclosure Project
CSRD	Corporate Sustainability Reporting Directive
GHG	Greenhouse Gases
IFRS	International Financial reporting Standards
SBTi	Science Based Targets Initiative
PPAs	Power Purchase Agreements
I-RECs	International Renewable Energy Certificates
MSC	Mobile Switching Center
OPCO	Operating Company

Disclaimer

This Climate Transition Plan contains forward-looking statements regarding e&'s plans and strategy. These statements may be introduced by words such as "will," "intends", "plans," "aims," "continues," "believes," and similar phrases. e& has made every effort to ensure the Plan is as accurate and truthful as possible. Such statements included, but are not limited to, plans regarding e&'s sustainability ambitions, environmental footprint and efforts to combat climate change.

By their nature, such plans and expectations are subject to risks outside of e&'s control, including risks related to macroeconomic, political and regulatory developments in the countries in which e& operates. Actual results may differ materially from e&'s expectations, and the forward-looking statements in this Plan do not represent a guarantee that such plans or expectations will be realised. e& undertakes no responsibility to update such forward-looking statements other than as may be required by applicable law and regulation.

In addition to factors set forth elsewhere, those set out in the Plan are important factors, although not exhaustive, that may cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

No part of this Climate Transition Plan constitutes, or shall be taken to constitute, an invitation or inducement to invest in e& or any other entity and must not be relied upon in any way in connection with any investment decisions.

Thank you.