



Sustainability Report



2024



Table of Contents

About This Report	01
About Miahona	03
Our Approach to Sustainability	07
Environmental Stewardship: Driving Sustainable Resource Management For a Greener Saudi Arabia	15
Social Responsibility: Empowering Communities and Enriching lives	25
Excellence in Governance: Responsible Leadership For a Prosperous Future	35
Appendices	50



About this report

This inaugural sustainability report provides an overview of Miahona's environmental, social, and governance (ESG) performance in alignment with international best practices, recognized reporting frameworks, and our commitment to transparency and accountability across our activities.

This report has been prepared with reference to the Global Reporting Initiative (GRI) standards and reflects our alignment with Saudi Vision 2030, national priorities, and the United Nations Sustainable Development Goals (SDGs). Miahona's work particularly contributes to SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 13 (Climate Action), and SDG 16 (Peace, Justice and Strong Institutions).

Report Scope & Boundary

This is Miahona's first sustainability report. The report covers the period between 1 January 2024 and 31 December 2024. The report covers all Miahona operations throughout the Kingdom of Saudi Arabia. We intend to publish subsequent reports on an annual basis.

Stakeholder Engagement

The content included in this report has been developed with consideration for the interests, needs, and priorities of our stakeholders and our business. The report content is organized around our understanding of the most material of these needs and priorities.

Contact Information

Comments, questions, or enquiries regarding the content of this report are welcome. To share feedback, please contact us at: contact@miahona.com

Forward-Looking Statements

This report contains forward-looking statements that express Miahona's intentions, expectations, and projections regarding its sustainability performance, commitments, and future initiatives. These statements are based on current assumptions and available data and are subject to risks, uncertainties, and changes in circumstances that may cause actual outcomes to differ materially from those expressed.



About Miahona

Miahona is a leading provider of water management and infrastructure solutions in Saudi Arabia, playing a strategic role in supporting the Kingdom's Vision 2030 goals. With a core mission to enhance water recycling, wastewater treatment, and resource efficiency, Miahona is dedicated to environmental sustainability, workforce nationalization, and economic transformation. The company actively contributes to reducing reliance on oil-based industries by supporting non-oil economic sectors.

Miahona is a Saudi joint-stock company that began operations in 2008 and was one of the first developers of water and wastewater infrastructure under the Public-Private Partnership (PPP) model in the Kingdom of Saudi Arabia.

Headquartered in Riyadh, Saudi Arabia, Miahona is one of the leaders in water cycle management, operating across the circular water economy, and serving municipal and industrial customers. With over 15 years of unique PPP experience, Miahona provides end-to-end solutions in the water sector with a presence across the complete water value chain including water production, water distribution, wastewater collection, wastewater treatment, TSE reuse, billing, collection and customer service.

Miahona has a strong commitment to sustainability, as it reduces water losses, increases water recycling, and treats effluents and pollutants.

Since our founding in 2008, Miahona has grown into a notable operator of advanced municipal and industrial water facilities across the Kingdom.

Our company's purpose—'Sustaining the Essence of Life'—guides all our efforts to deliver integrated, reliable, and sustainable water solutions. Reflecting this, the Miahona organizational structure is designed around key functional areas (Development, Operations and Client Management, Finance, Human Capital Development, Governance, Risk and Compliance, Legal Affairs, etc.), ensuring accountability and streamlined decision-making.



VISION

Pioneering the future of sustainable water for our future generations



MISSION

Delivering integrated, reliable, and sustainable water solutions with an unwavering commitment for our environment and communities.

CORPORATE VALUES



ACCOUNTABILITY

Delivering reliable solutions with our clients and partners' best interests in mind.



SUSTAINABILITY

Committing to long term business growth while conserving environmental resources.



PROGRESS

Expanding our operations and business lines to drive continuous growth.



INNOVATION

Utilizing the latest trends and tools to enhance operations and quality.



RELATIONSHIPS

Building long-term, mutually beneficial connections with partners and clients.



EXCELLENCE

Ensuring top-tier service quality and dependable results for our clients.

Leadership Message

Khaled Abdullah Rashid Abunayyan

Chairman



Miahona stands at the forefront of delivering innovative, sustainable water solutions that build resilience, drive economic diversification, advance environmental stewardship, and promote social prosperity. As Saudi Arabia accelerates its progress towards the Kingdom's Vision 2030 ambitions, our company has an increasingly strategic role to play in enhancing water security, energy efficiency, and circular economy practices.

In 2024, we invested in water treatment technologies, renewable energy integration, and workforce development to bolster national resilience in these critical areas. We also formalized our strategic approach to sustainability through a comprehensive materiality assessment and the development of a sustainability framework to focus and

drive our ESG activities in alignment with the most strategically significant priorities for our stakeholders and our business.

Knowing responsible water resource management is fundamental to the success of the Kingdom's industries, cities, communities, and livelihoods, we were more committed than ever to conserving vital resources by expanding our wastewater treatment and recycling capabilities and contributing to our region's long-term infrastructure viability. Our efforts over the past year have included energy efficiency initiatives such as the implementation of photovoltaic energy in selected projects -an approach that simultaneously reduces carbon emissions and advances cleaner energy alternatives.

Social progress also continued to be a priority for Miahona throughout 2024. Through our Saudization programs, employee development initiatives, and occupational health and safety measures, we continued fostering a skilled, empowered workforce that will support the country's economic transition.

Our Board of Directors and Executive Leadership are deeply committed to embedding sustainability across our corporate strategy, ensuring that ESG principles guide all levels of decision-making. Our governance structure continuously underpins all our efforts: our commitment to transparency, ethical leadership, comprehensive risk management, and robust cybersecurity measures are firmly in place to safeguard our operations and our stakeholders. In 2024 we also strengthened our compliance practices with a refreshed set of policies focused on ethical business practices, including a new Code of Ethics to ensure all employees, management, and directors abide by consistent values and standards across all operations. We also strengthened our

whistleblowing platforms to give employees and stakeholders a safe and confidential channel for reporting any concerns and upholding our 'speak-up' culture.

Looking ahead, we are committed to deepening our positive environmental and social impacts by setting new benchmarks for sustainability performance, enhancing our collaboration with stakeholders, and further embedding ESG principles into our core business strategy.

Together, we are Sustaining the Essence of Life and shaping a more resilient, efficient, and sustainable future for Saudi Arabia.



Our Approach to Sustainability Management

Sustainability is a core pillar of Miahona's long-term business strategy, ensuring responsible operations that contribute to environmental preservation, social development, and governance excellence. Miahona's sustainability strategy is centered on securing the Kingdom's water future, safeguarding environmental resources, empowering our people, and upholding strong governance standards.

Our approach is closely aligned with the UN Sustainable Development Goals (SDGs), focusing on:

- **SDG 6:** Clean Water and Sanitation
- **SDG 7:** Affordable and Clean Energy
- **SDG 8:** Decent Work and Economic Growth
- **SDG 13:** Climate Action
- **SDG 16:** Peace, Justice, and Strong Institutions

We integrate ESG considerations across operations through our Corporate Strategy, Balanced Scorecard framework, and risk management processes. Miahona is committed to continuous improvement in line with both national development plans and global sustainability expectations.

Integration with Risk and Performance Management

Aligned with our 2022-2025 Corporate Strategy, Miahona places strong emphasis on building leadership competencies that drive customer focus, results, and innovation.

ESG metrics are fully integrated into our Corporate Balanced Scorecard to ensure accountability across all functional levels, from strategic KPIs to individual employee objectives. We have defined six core competencies—ranging from ‘Customer Focus’ to ‘Strategic Mindset’—to guide the continual development of our leadership teams, ensuring that each decision upholds ESG values and delivers meaningful outcomes for all stakeholders.

To strengthen our ESG accountability, we have embedded environmental and social metrics into our Balanced Scorecard framework. This ensures cross-functional alignment of sustainability targets at every level—from high-level strategic KPIs to individual performance objectives.

In addition, enterprise risks identified during quarterly Risk Meetings (e.g., financial, operational, compliance, and strategic risks) are now regularly reviewed alongside ESG priorities, ensuring an integrated approach to mitigation and value creation.

Our Enterprise Risk Management (ERM) Policy formalizes a comprehensive, three-lines-of-defense model for identifying, evaluating, and mitigating financial, operational, and strategic risks. In quarterly ‘Risk Landscape’ reviews, we discuss top-priority threats and opportunities—including ESG issues—and ensure that material risks are proactively addressed. This approach promotes continuous improvement and supports Miahona’s balanced risk appetite in pursuit of sustainable growth.

ESG governance and stakeholder engagement

Under Miahona’s Corporate Strategy, two overarching pillars—Growth and Sustainability—shape the allocation of resources and the setting of performance metrics. Our ESG priorities, particularly in environmental stewardship and stakeholder engagement, closely reinforce the strategic goals set for this three-year period.

Although Miahona is still in the early stages of formalizing a broader ESG strategy, sustainability oversight is already anchored at the executive level. A growing framework helps us evaluate ESG risks and opportunities in alignment with our overall sustainability ambitions.

Our governance model reflects best-in-class principles as outlined in the Code of Corporate Governance. The Board, composed of eight members (including three independents), ensures robust and balanced decision-making. Its effectiveness is further strengthened by three specialized committees—Audit, Nomination & Remuneration, and the Executive Committee (ExCom)—each guided by a formal charter. As Board composition evolves, we continuously assess members’ skills, maintaining a dynamic blend of independent and non-executive perspectives. A thorough Board, Board’s Committees and Director evaluation process is conducted on annual manner to its measure performance and to identify areas for improvement.

To uphold the highest standards of governance, Miahona’s Board adheres to a formal “Board of Directors Charter” that defines each member’s roles, responsibilities, and oversight functions. The Board’s three key committees—Audit, Executive, and Nomination & Remuneration—operate under robust charters and maintain distinct yet complementary focuses. The Audit Committee provides thorough financial oversight, risk management, and compliance checks, while the Nomination & Remuneration Committee (NRC) leads board appointments, performance evaluations, and executive compensation aligned with strategic and ESG imperatives. The ExCom Charter, for instance, clarifies its mandate over strategic reviews, operational oversight, and swift decision-making between full Board sessions. Together, these committees uphold a clear delegation of authority, ensuring that ESG matters receive due attention at the highest level.



STAKEHOLDER ENGAGEMENT

Miahona places stakeholder engagement at the heart of its operations, working closely with local communities, partners, and other interested parties to address water-related challenges in a relevant, effective, and transparent manner. By actively gathering feedback from stakeholders, Miahona aligns its initiatives with local priorities and creates clear lines of accountability—fostering ownership, compliance, and continuous improvement. This open, collaborative dialogue helps measure the effectiveness of ongoing efforts, driving timely adjustments and ultimately building the trust needed for long-term, sustainable solutions.

Beyond these efforts, Miahona regularly engages with government bodies, investors, employees, customers, and local communities to refine its sustainability strategies, ensuring alignment with both

national priorities and global best practices. In 2024, the Company further strengthened its communication processes through the new ‘Internal & External Communications Participation and Consultation’ framework. This standardized approach includes structured feedback channels, routine engagement sessions, and robust internal escalations. In tandem, Miahona introduced an updated Whistleblowing Policy, providing a secure and confidential mechanism to their ethical concerns through a Whistleblowing Committee Charter that along with the Policy established the roles and responsibilities of its members, outlines the investigations process and establishes guarantees the person(s) involved in the reporting and investigation, reinforcing its deep commitment to transparency and accountability.



Materiality assessment

In 2024, Miahona conducted its first Materiality Assessment using the GRI four-step process: (1) understanding the organization’s context, (2) identifying ESG impacts, (3) assessing their significance across economic, social, and environmental factors, and (4) prioritizing key issues. The assessment considered both the impact of our business activities on the environment and society (‘inside-out’ perspective) and the potential influence of external ESG factors on Miahona’s financial and operational performance (‘outside-in’ perspective), in line with the principle of double materiality.

This assessment resulted in a final list of 12 material topics spanning environmental, social, and governance considerations.

These topics were further refined to align with Saudi Arabia’s Vision 2030 and national priorities. Expert judgment and industry-specific insights were applied to ensure the topics selected are both significant and strategically relevant to Miahona’s long-term sustainability commitments.

Following our 2024 Materiality Assessment, we have begun mapping top ESG issues to our Corporate Balanced Scorecard. This ensures that significant sustainability topics—like water security, energy emissions, or diversity—translate into explicit operational targets, fostering accountability across all levels.

E/S/G	Material topic	Suggested level
E	Circular Economy	Very High
E	Water Security & Distribution Network Efficiency	
S	Employee Health, Safety & Wellbeing	
S	Community Impact	High
G	Robust Governance	
E	Climate & Energy	
S	Human Capital Development	
E	Environmental Protection	
G	Product Safety & Quality	Medium
G	Business Continuity	
S	Diversity, Equity, Inclusion & Nationalisation	
S	Human Rights	

Very High priority: Critical to the organization’s long-term success and sustainability. They are closely linked to key business operations and have significant impacts on stakeholders, influencing financial performance and brand reputation. Such issues demand immediate and sustained action, reflecting areas with significant opportunities for positive impact or risks of negative outcomes if not addressed.

High priority: Important but do not currently affect the core strategy as critically as high-priority issues. These issues may influence stakeholder decisions and perceptions, and might require active monitoring and management. High-priority topics can become high priority if changes in the external environment, stakeholder expectations, or business operations occur.

Medium priority: Having lesser immediate impact on the organization and its stakeholder groups but are monitored for any changes that could alter their relevance. Medium-priority issues are less likely to affect stakeholder decisions or the organization’s operational success in the short term but are kept under review for potential future significance.

Sustainability Framework

Miahona’s sustainability framework is structured around three core pillars, ensuring alignment with its material topics, the SDGs, and Saudi Vision 2030’s strategic priorities. This framework reinforces Miahona’s commitment to environmental responsibility, social empowerment, and strong governance.

Pillar	What it means to Miahona
Environmental Stewardship: Driving sustainable resource management for a greener Saudi Arabia	Miahona is dedicated to optimizing water and wastewater treatment operations, reducing reliance on conventional energy sources, and implementing circular economy solutions to improve resource efficiency and resilience in Saudi Arabia’s arid environment.
Social Responsibility: Empowering communities and enriching lives	Miahona prioritizes employee safety, Saudization, and workforce upskilling while actively contributing to community water security and sanitation projects, reinforcing our role in national development and social progress.
Excellence in Governance: Responsible leadership for a prosperous future	Miahona upholds rigorous governance standards, ensuring transparency, compliance, and ethical operations in water infrastructure management, while fostering accountability in procurement and stakeholder relationships.

By embedding sustainability into its operations and decision-making processes, Miahona aims to create lasting value for stakeholders while contributing to the Kingdom’s long-term economic, environmental, and social resilience.

Material Topics	Relevant SDGs	Saudi Vision 2030 Alignment
Water Security Distribution Network Efficiency Climate & Energy Environmental Protection Circular Economy	6 CLEAN WATER AND SANITATION 7 AFFORDABLE AND CLEAN ENERGY 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 15 LIFE ON LAND	Thriving Economy, Environmental Sustainability
Employee Health, Safety & Wellbeing Human Capital Development Diversity, Inclusion and Nationalisation Human Rights Community Impact	3 GOOD HEALTH AND WELL-BEING 4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	Thriving Society, Human Capability Development
Robust Governance Product Safety & Quality Business Continuity	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Ambitious Nation, Competitive Economy



Environmental Stewardship: Driving sustainable resource management for a greener Saudi Arabia

Water scarcity is a critical challenge for Saudi Arabia, and Miahona plays a crucial role in building a circular economy for our region that reduces dependence upon freshwater supplies through advanced wastewater treatment and recycling processes. These efforts directly contribute to SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), and SDG 13 (Climate Action).

Our role extends far beyond environmental compliance. By embedding ESG principles throughout our operations - from the design of efficient water management solutions to collaborations with communities on conservation projects - we seek to protect natural resources, limit waste, and reduce our carbon footprint with the long-term aim of safeguarding vital ecosystems today, and tomorrow. Through strategic investments and continuous innovation, we also promote sustainable resource management in alignment with the ambitions of the Saudi Vision 2030, minimizing our environmental impact and strengthening operational resilience across our activities.

Underscoring our commitment to environmental management, we maintain ISO 14001:2015 certification, reaffirming our structured approach to identifying and controlling environmental impacts. Through rigorous environmental risk assessments, we proactively address potential emissions, effluents, and waste-related hazards throughout our water and wastewater processes. We have also integrated climate-related risks and opportunities into our Business Continuity Management certification ISO 22301:2019, ensuring environmental considerations remain at the forefront of our enterprise risk management framework.

Circular Economy & Environmental Protection

Sustainable water management is one of the most pressing challenges in Saudi Arabia, and Miahona is at the forefront, actively contributing to the circular economy.

Managing Waste

Proactive waste management strategies play an equally impactful role in creating a circular economy for our region. We work to integrate environmental and waste management considerations across our operating processes, minimizing pollution risks, managing effluents effectively, reducing generated waste, and enhancing infrastructure resilience against climate-related risks.

Miahona is expanding circular economy principles within our waste management and resource utilization strategies, ensuring full regulatory compliance and enhanced efficiency. In 2024, we updated our Waste Management Plan to align with national environmental regulations, introducing clear procedures for segregation, storage,

transportation, and disposal of both hazardous and non-hazardous waste. To foster a culture of responsible waste handling, we provide continuous training to employees and contractors.

To further optimize waste management, we have initiated sludge dryness enhancement initiatives, increasing sludge dryness levels from 17% to 70-90% in new projects. This significantly reduces the volume of waste transported to landfills, cutting logistical costs and environmental impact. Future plans include leveraging dried sludge as an agricultural fertilizer, reinforcing circular economy principles and sustainability goals.

Miahona remains dedicated to responsible

waste disposal, collaborating with licensed third-party waste management providers that comply with Saudi National Center for Environmental Compliance regulations. Looking ahead, we aim to establish a comprehensive tracking system to monitor waste diversion rates, recycling performance, and opportunities for material repurposing. This will further improve resource efficiency and minimize environmental impact.

As part of our broader environmental strategy, Miahona integrates sustainable waste management into daily operations, ensuring adherence to both national and international environmental standards. Our initiatives focus on:

- Minimizing pollution risks and managing effluents effectively.
- Reducing waste generation and promoting material reuse.
- Enhancing infrastructure resilience against climate-related risks.

We ensure hazardous waste is managed responsibly through certified third-party contractors and are working to increase waste diversion rates. Our waste

management initiatives also include reducing packaging waste, promoting material reuse, and enhancing efficiency in waste processing.

As we continue to refine our approach, Miahona is committed to further integrating circular economy principles, optimizing resource utilization, and minimizing our environmental footprint, reinforcing our role as a leader in sustainable water and waste management.

In 2024, we achieved a
60-70%
water recycling rate, significantly exceeding the national average of 17%.



Water Security & Distribution Network Efficiency

Conserving Water

Low rainfall levels and reliance on desalination make water one of Saudi Arabia's most valuable and limited resources, demanding a continuous focus on careful stewardship. In close alignment with Saudi Arabia's broad goals for maximizing water use, curbing water wastage, and building climate-resilience, we contribute to comprehensive water conservation efforts by advancing wastewater treatment technologies, improving distribution efficiency, and promoting the use of recycled water

- supporting Saudi Arabia's national objectives for water security and efficiency.

In 2024, Miahona delivered 7,042,938 m³ of recycled water, reinforcing our commitment to water reuse and conservation. This milestone supports the national drive to reduce dependency on desalination and groundwater extraction, contributing to Saudi Arabia's circular economy and sustainability objectives.

Diversifying Water Sources for Long-Term Sustainability integrating water treatment solutions.

With 100% of sourced water currently originating from groundwater, diversifying water supply strategies is a priority in an arid country like Saudi Arabia. Miahona is actively exploring alternative projects of circular economy, expanding the demand for Treated Sewage Effluent (TSE) and reuse and integrating water treatment solutions.

Additionally, we are evaluating increasing reclaimed water usage for industrial and municipal applications, ensuring a more resilient and sustainable water supply.

Infrastructure for Enhanced Efficiency

Miahona continues to invest in scalable, efficient infrastructure to support water security and distribution optimization. In 2024, the total length of water mains spanned 251 km, while the sewer network covered 222 km. This network is critical for reducing water losses, enhancing network reliability, and improving overall distribution efficiency.

Recognizing that an efficient distribution network is central to delivering reliable services while minimizing resource

consumption, Miahona leverages advanced monitoring and control systems to proactively identify and address inefficiencies. These measures contribute to lower operational costs, reduced environmental impact, and long-term sustainability. Through targeted infrastructure upgrades, predictive maintenance, and workforce training, we continuously enhance our distribution processes, demonstrating a commitment to responsible resource management and ESG leadership.

Meeting Growing Demand Through Advanced Treatment

Wastewater-treated volumes increased from 206.6 million m³ in 2023 to 233 million m³ in 2024, reflecting a growing service demand and urban expansion. To manage this rising volume, Miahona

is investing in state-of-the-art treatment technologies aimed at maximizing safe reuse, minimizing environmental impact, and increasing operational efficiency.

Potable & Recycled Water Production

Potable water production saw a 7.2% year-over-year increase, rising from 19 million m³ in 2023 to 20.4 million m³ in 2024, ensuring enhanced accessibility and supply reliability. Conversely, recycled water production slightly declined from 7.8 million m³ in 2023 to 7.2 million m³ in 2024, emphasizing the need for further investment in reuse optimization and network efficiency.

To meet these goals, Miahona is:

- Expanding Treated Sewage Effluent (TSE) reuse and scaling up wastewater treatment plant capacity to accommodate growing demand.
- Optimizing network operations to improve distribution efficiency and minimize water losses.
- Enhancing sludge treatment and evaporation pond management to improve resource recovery and maximize water reuse efficiency.



Expanding Water Reuse & Circular Economy Initiatives

Maximizing the percentage of water recycled and reused remains a key pillar in Miahona’s sustainability strategy. To achieve our long-term vision, we are setting ambitious targets to increase efficiency, reduce losses, and enhance water reuse practices.

Looking ahead

These initiatives reinforce Miahona’s commitment to Saudi Vision 2030’s sustainability goals, ensuring a resilient and efficient water future. Through ongoing investments in innovation, infrastructure, and operational efficiency, Miahona is well-positioned to enhance water security, minimize environmental impact, and strengthen circular economy principles.

To further support these efforts, Miahona conducts comprehensive studies to align operational capacity with national water policies and sustainability objectives. These assessments guide critical investment decisions, ensuring that existing infrastructure is optimized and expansions are strategically planned. By proactively managing water-related risks and opportunities, Miahona is helping to secure Saudi Arabia’s long-term water sustainability while building national resilience in the face of climate challenges.

Water management	2023	2024
Volume of recycled water delivered to customers (m3)	7,792,046	7,042,938
Percentage of water sourced from Groundwater	11.4	11.3
Length of water mains (km)	251	251
Length of sewer pipe (km)	222	222
Waste Water (m3) - Production	206,648,506	233,011,068
Potable Water (m3) - Production	19,072,857	20,445,915
Recycled Water (m3) - Production	7,801,142	7,246,977
Total Potable water consumption (m3)	19,269,346	20,290,539
Total water withdrawal (m3)	26,680,822	29,642,343
Total discharge to environment (m3)	213,746,994	240,219,048
Percentage of water recycled and reused (%)	3.34%	2.87%



Protecting Climate & Maximising Energy

Desalination and wastewater treatment processes require significant power consumption, making the water sector energy intensive. We recognize the importance of integrating renewable energy sources into our operations and of improving operational efficiencies to lower our emissions, in order to support Saudi Arabia's clean energy transition, and contribute to the Kingdom's Net Zero ambitions.

As part of this effort, we are actively investing in photovoltaic (PV) energy and implementing energy-saving technologies, advancing our commitment to reducing carbon emissions and Saudi Arabia's net zero ambitions. We are also evaluating opportunities to optimize electricity use across our facilities and integrate renewable energy wherever possible. Feasibility studies are underway to assess potential carbon neutrality initiatives, ensuring alignment with global best practices.

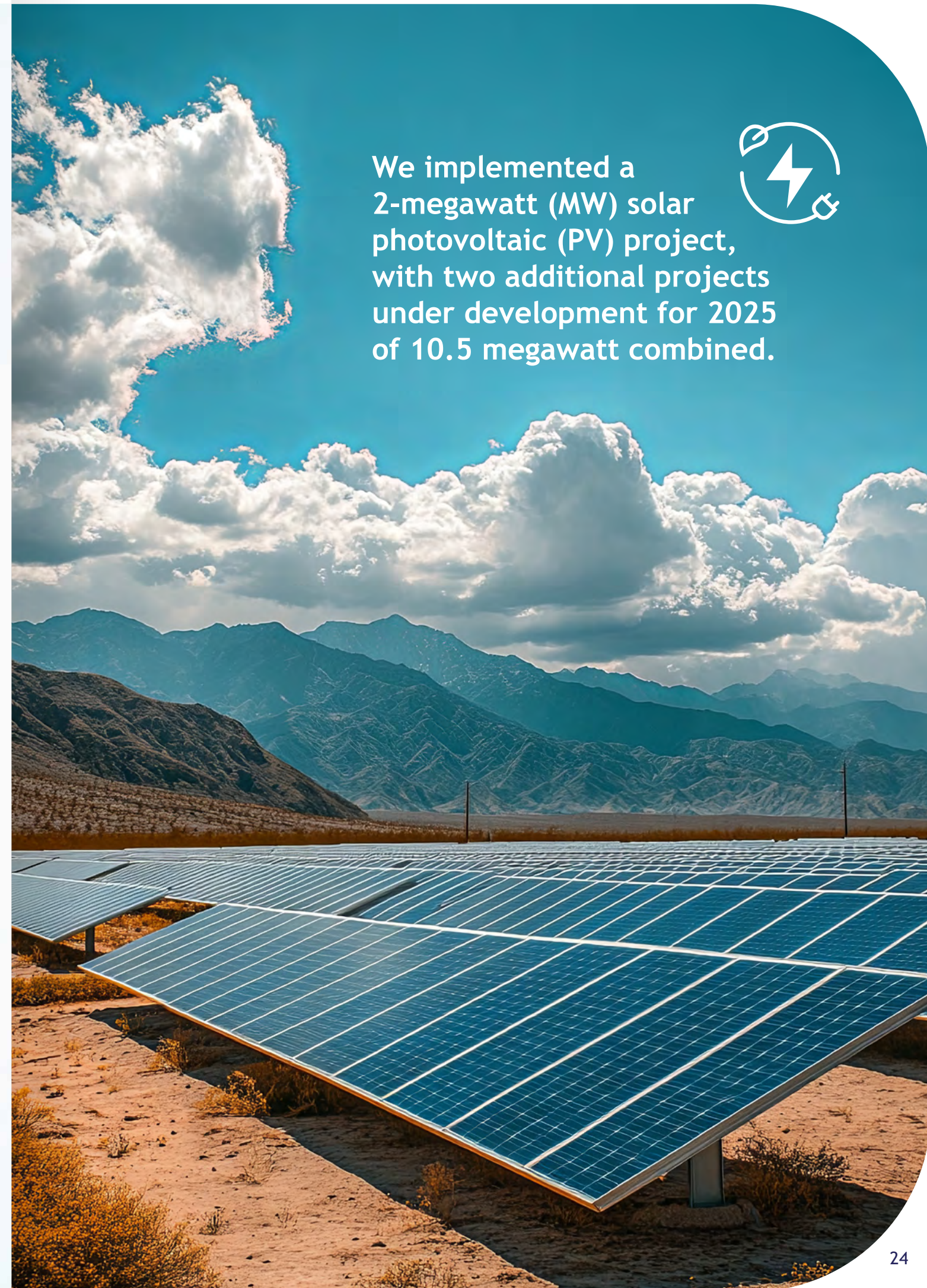
In 2024 our energy consumption was 546,504.9 Giga Joules (GJ), purchased from the national grid.

We have implemented a 2-megawatt (MW) solar photovoltaic (PV) project, with two additional projects under development for 2025 of 10.5 megawatt combined.

Miahona is committed to setting formal carbon emission reduction targets as part of its broader sustainability strategy, building upon the results of ongoing feasibility studies.

Looking ahead, we are strategically focused on utilising energy from renewable sources, we are committed to enhanced measurement of our carbon emissions, as well as to the continuous monitoring our energy consumption and renewable energy mix. Using this data, we will implement further measures to drive energy consumption and carbon emissions reductions.

We implemented a 2-megawatt (MW) solar photovoltaic (PV) project, with two additional projects under development for 2025 of 10.5 megawatt combined.





Social Responsibility: Empowering communities and enriching lives



Miahona is dedicated to creating a meaningful impact in the communities we serve by fostering employee well-being, promoting diversity and inclusion, and investing in human capital development. Our latest employee engagement score of 79, reflects our commitment to cultivating a supportive, inclusive, and fulfilling work environment. Through comprehensive safety programs, vocational training, and engagement initiatives, we strive to enhance the quality of life for both employees and stakeholders, while contributing to national development goals.

We firmly believe that social responsibility serves as the backbone of sustainable success and societal well-being. Miahona invests in its people and communities through robust training programs, inclusive workplace policies, and outreach activities aimed at strengthening local economies. By prioritizing employee safety, offering opportunities for professional growth, and consistently engaging with stakeholders, we nurture a culture grounded in respect and collective progress. In so doing, we seek to create a lasting legacy of empowerment—within our organization and in the broader communities we serve. These initiatives directly support SDG 8 (Decent Work and Economic Growth) and SDG 5 (Gender Equality).

“Our commitment to cultivating a supportive, inclusive, and fulfilling work environment helped us achieve an employee engagement score of 79.”

Employee Health, Safety and Wellbeing

Prioritising Health & Wellbeing

Miahona prioritizes employees' health by ensuring ready access to essential medical services and wellness programs. In partnership with our healthcare partner, we provide annual medical check-ups and host health awareness workshops. We also conduct preventative health initiatives,

including on-site visits to verify that workplace conditions meet all health standards. Alongside these measures, we offer medical insurance coverage and access to healthcare facilities, reinforcing a culture of well-being and productivity.

A Safety-First Culture

Our robust safety framework is underpinned by ISO 45001:2018 certification and a proactive risk assessment system, ensuring strict compliance with both national regulations and global best practices. We also adhere to rigorous occupational health and safety (OHS) standards—achieving zero fatalities, zero lost-time injury frequency rate (LTIFR), and zero severity rate in 2024, setting a high-performance benchmark across our operations

We make safety training and practices an integral part of our workplace culture, and in 2024 we took our commitment even further by adding comprehensive hazard identification and risk assessment procedures to our safety management practices, which also include daily site walk-throughs, toolbox talks, and weekly QHSSE training sessions on crucial topics such as fall protection, hazardous material handling, and emergency response.

Employees also participate in drills designed to strengthen preparedness for workplace emergencies, and we have instituted a systematic incident reporting and risk mitigation program that identifies and addresses hazards in advance—reinforcing continuous improvement and a best-in-class safety culture.

Our 'Stop Work' policy empowers any Miahona employee to immediately pause operations should they identify a serious safety risk and encourage all team members to report any concerns to their manager. All incidents and near-misses are recorded and investigated under our standardized Incident Investigations Procedure, ensuring every case undergoes thorough root-cause analysis and corrective action.

In 2024, we also enhanced emergency preparedness at our key sites. Most notably, at King Khalid International Airport we introduced a thorough Emergency Response Process to manage fire emergencies, medical situations, and severe weather events. Together with the updated HSE Plan, these measures demonstrate our unwavering commitment to protecting employees' health, safety, and well-being.

In 2024, our Lost-time Injury Frequency Rate (LTIFR) and our Total Recordable Incident Rate (TRIR) were both zero, further highlighting our focus on maintaining hazard-free operations. In addition, our teams completed over 2,000 hours Workplace Health and Safety Training, ensuring our workforce possesses the essential skills and knowledge to uphold an excellent safety record.

Over the past three years, we have maintained an exemplary safety record with zero injuries, fatalities, or lost workdays due to work-related incidents.



In 2024, we delivered more than 68 hours of chemical safety training and 20.73% of our workforce participated in health and wellness programs.

Diversity, Inclusion & Nationalization

Miahona is committed to fostering a diverse and inclusive workforce while advancing nationalization initiatives aligned with Saudi Vision 2030's goal of developing local talent.

In 2024, our Saudization rate reached 22.4%, a reflection of our dedication to empowering Saudi professionals and enhancing career opportunities in the water and wastewater sector.

Recognizing that the water and wastewater industry has traditionally been male-dominated, Miahona is actively working to increase gender diversity and support women's entry and career progression in the sector. With a total workforce of 397 employees, 98% are male and 2% are female. While female representation remains low, we are committed to creating an inclusive work environment, expanding training and mentorship programs, and opening new career pathways for women in the industry.

Our workforce also reflects a strong commitment to youth employment. Employees under 30 years old, who make up 10% of our total workforce, benefit from targeted initiatives aimed at developing young professionals through structured training, internships, and on-the-job learning programs.

In line with Saudi Vision 2030's emphasis on local talent, we achieved a 22.41% overall Saudization rate in 2024. Additionally, we surpassed our annual training target,

delivering training to 36% of employees—above our initial 30% goal. Our ongoing commitment is to provide robust upskilling and career development opportunities for Saudi nationals, supporting their professional growth and increasing their representation at all levels of the organization.

Our diversity and inclusion initiatives include internship and graduate programs, where 12 Saudi technicians completed training in 2023, and another 12 candidates began on-the-job training in 2024. Additionally, we exceeded ministry-mandated nationalization training requirements, training 40 employees against a required 12% (36 employees) target.

To further enhance career development, we have implemented a new competency framework and salary scale, ensuring fair compensation and clear career progression paths for all employees.

Moving forward, Miahona remains committed to enhancing workforce diversity, supporting young professionals, and driving sustainable employment growth, in line with Vision 2030's human capability development objectives.

Workforce profile	2022	2023	2024
Total number of FTEs (#)	311	389	397
Employee breakdown by age			
FTEs under 30 years old (#)	24	39	40
FTEs 30-50 years old (#)	205	267	274
FTEs over 50 years old (#)	82	83	83
Employee breakdown by gender			
Total number of male FTEs (#)	302	378	387
Total number of female FTEs (#)	9	11	10
Nationalization			
Percentage of Saudi nationals amongst the workforce (%)	24.7%	22.8%	22.4%
Hiring			
Total number of new employee hires (#)	48	105	36
Male new employee hires (#)	43	102	34
Female new employee hires (#)	5	3	2
New hires under 30 years old (#)	16	20	6
New hires 30-50 years old (#)	29	73	24
New hires over 50 years old (#)	3	12	6
Turnover			
Total number of employees that left the company (#)	39	32	28
Male employee that left the company (#)	36	31	25
Female employee that left the company (#)	3	1	3
Employees under 30 years old that left the company (#)	3	5	5
Employees between 30-50 years old that left the company (#)	26	17	17
Employees over 50 years old that left the company (#)	10	10	6

Human Capital Development

We invest significantly in robust upskilling, training, and career development for our workforce through a range of platforms, including online learning and blending learning. On-the-Job Training (OJT) is also integrated into employees' regular responsibilities, enabling them to build critical skills through hands-on experience.

Our training programs include:

- **Technical Skills Training:** Focused on job-specific competencies such as software development, data analysis, and machinery operation.
- **Soft Skills Development:** Includes communication, leadership, teamwork, and emotional intelligence training.
- **Compliance Training:** Covers industry regulations, workplace safety, and adherence to organizational policies.

To address the varied needs of our employees, Miahona offers a broad array of development programs:

- **Leadership Development:** A structured pathway preparing high-potential employees for future managerial roles.

We also use multiple learning platforms to deliver our training:

- **Online Courses:** Delivered through platforms like Coursera and Simplilearn.
- **Blended Learning:** A combination of online coursework and in-person workshops designed to reinforce learning outcomes.



We delivered over 3,841 total training hours in 2024 including technical skills enhancement, soft skills development, compliance training, and leadership development.

Furthermore, on-the-job training (OJT) is integrated into employees' regular responsibilities, allowing them to build critical skills through direct, hands-on experience. We supplement these programs with focused workshops that facilitate deep dives into specialized topics. To encourage ongoing education and skill enhancement, Miahona provides **additional assistance** for employees pursuing professional development:

- Covering course costs, certifications, and exam fees.
- Offering scholarship grants for higher education.
- Subscribing employees to an online learning portal (e.g., Coursera).
- Allowing flexible scheduling to accommodate classes and study periods.
- Granting paid time off for skills enhancement initiatives.

Our training partners include Cranfield University, Coursera, BrainQuil, Korn Ferry, Leroron, Simplilearn, and other leading industry institutions, ensuring that employees receive high-quality, globally recognized training.

As a result of these initiatives, in 2024, we exceeded our original goal of training 30% of our workforce by reaching 38% of employees, delivering more than 250 courses across various functional areas. We also introduced Individual Learning & Development (L&D) plans for management personnel to bolster career progression and succession planning. Through employee recognition programs, such as performance excellence and safety awards, we reinforce a culture of achievement and continuous improvement.

Miahona's updated competency framework, led by the Nomination & Remuneration Committee, focuses on six core leadership competencies: customer focus, effective communication, strategic mindset, driving results, decision quality, and team-building. Incorporating these into every facet of our training strategy ensures that our leaders champion sustainability and foster an inclusive, values-driven culture.

Looking ahead, we aim to expand training participation even further and continue enhancing leadership development programs, keeping Miahona at the forefront of industry excellence in talent cultivation.

Training and development	2022	2023	2024
Total number of training hours delivered (#)	148	4,697	3,841
Average number of training hours delivered per FTE (#)	0.5h	12.1h	9.7h



In 2024 we exceeded our goal to train 30% of our workforce, reaching 38% of employees and delivering more than 250 courses.

Human Rights

Miahona upholds the highest ethical standards, ensuring compliance with corporate governance policies and human rights frameworks. Our approach includes whistleblower protection mechanisms, enabling employees to report concerns safely and confidentially. All employees adhere to Miahona’s Code of Ethics, which outlines our commitment to integrity and responsible business conduct.

In 2025, Miahona plans to formalize a standalone Human Rights Policy aligned with ILO Core Labour Standards, and UN Guiding Principles on Business and Human Rights.

By continuously refining our governance, transparency, and ethical business practices, we strive to maintain trust with our stakeholders and uphold the highest standards of corporate responsibility.

Community Impact

Miahona believes that corporate success is closely tied to community well-being. In 2024, we provided over 95,000 m3 potable water, equivalent to more than SAR 494,000. Additional we supplied more than 1,954,000 m3 water for irrigation and community spaces. Miahona prioritizes its social investment efforts in our communities surrounding our business operations, focusing its contributions on a range of programs, including providing treated water for public spaces ensuring efficient cooling operations during peak seasons. We actively contribute to social development through initiatives focused on improving water accessibility, supporting local infrastructure, and promoting education on sustainability and water conservation.

	2022	2023	2024
Potable Water (m³)	142,340	106,119	95,546
Value of Potable Water Provided (SAR)	734,474	547,574	494,017
Irrigation + lake TSE (m³)	2,102,657	1,868,218	1,954,139



In addition, we support national water sustainability efforts as a platinum sponsor of the Saudi Water Forum, while also leading industry workshops and water pledge activities to promote water recycling and circular economy principles.

Miahona is committed to strengthening partnerships with municipalities, educational institutions, and non-profits to enhance community resilience and long-term sustainability. Looking ahead, we will continue to expand our social initiatives, ensuring our operations create lasting positive impacts on the communities we serve.



IJGlobal
AWARDS 2024
A Green Street Company

UTILITIES DEAL OF THE YEAR
WATER TREATMENT, MIAHONA

**Excellence in Governance:
Responsible Leadership for
a Prosperous Future**

We drive integrity and accountability through every corner of our business through strong governance and oversight, ethical decision-making, and transparent reporting. Our approach aligns with SDG 16 (Peace, Justice, and Strong Institutions). These practices are reinforced by rigorous risk management and compliance practices across all facets of our company, from human resources and operations to procurement and stakeholder relations.

In 2024, we strengthened our ESG governance through internal policy updates, enhanced risk and incident tracking systems, and a formal Whistleblowing Committee aligned with international best practice. We also plan to establish a dedicated Board-level Sustainability Committee in 2025.

Our Governance Approach

Miahona's governance structure embeds accountability, risk management and the integration of ESG principles into our decision-making and our operations. Our Corporate Governance framework is a system of checks and balances designed to find balance between the interests of the different stakeholders of the organization.

The Company strives to achieve the highest professional standards and transparency through maintaining and preserving full compliance with the laws, rules, and regulations that govern The Company's operations and protect its reputation and assets.

The Company ensures accuracy in reporting and meeting the expectations of regulators, and the shareholders - regardless of whether this relates to financial reports and accounting procedures, product and standards, ethics in dealings with customers, co-workers, and the public, or behaving in a safe and environmentally responsible manner.

Our company is governed by an eight-member Board of Directors (including three independent members) with support from specialized committees. The Board: the Board is responsible for approving and monitoring the overall business strategy of the Company.

The Board is vested to approve and oversee the implementation of, among others, the following:

- Laying down the plans, policies, strategies and main objectives of the Company, supervising their implementation and reviewing them periodically
- Strategic plans, annual budget, capital and operating expenditure, and investment budgets.
- Setting the overall risk strategy (including its risk tolerance/appetite), policies for risk management, and compliance and ensuring a robust internal control systems.
- Corporate governance framework, principles, and corporate values, including a code of professional conduct and ethics.



Each board committee is guided by a formal charter and maintains a distinct yet complementary focus. Together, the committees uphold a clear delegation of authority, ensuring that ESG matters receive due attention at the highest level.

Audit Committee

With 33.3% independence, the Audit Committee's prime responsibility is to oversee the adequacy and effectiveness of the Company's internal and financial control systems and risk management system on behalf of the Board of Directors of the Company and ensuring the integrity and transparency of the Company's financial statements.

Nominations & Remuneration Committee

With 33.3% independence, the NRC ensures our leadership pipeline, board composition, and remuneration structure are tightly aligned with our strategic objectives and performance targets. The Committee also conducts annual skills assessments and compensation benchmarking, then issues recommendations that foster accountable leadership.

Executive Committee

With 33.3% independence, the ExCom mandate is to overview strategic reviews, operational oversight, and swift decision-making between full Board sessions, including Policy Implementation and decision-making, strategic review and recommendations, guidance of business development, propositions over organizational structure and stakeholder management, including overview and lead over all ESG-related matters of the company to achieve Miahona's ESG vision.

Additionally to the board committees, the company has implemented several committees to foster and increase governance across all operations. Those committees are governed by Executives of the Company as follows

Whistleblowing Committee:

The Whistleblowing Committee is guided by our Whistleblowing Policy and safeguards the fairness, governance, and protection of rights of or employees when concerns are raised, especially those related to safely and confidentially and non-retaliation. The Committee's responsibilities include:

- Ensuring the effective implementation of the Whistleblowing policy and execution of the activities contained therein
- Establishing and maintaining a platform to promote the speak-up culture
- Guaranteeing the transparency and fairness of investigations and the respect of the parties involved in investigations
- Updating the Whistleblowing Policy to conform to best practices and accepted standards.
- Creating awareness with relevant stakeholders.

Disclosures & Transparency Committee:

Created in 2024 by formal charter, the Disclosures & Transparency Committee is guided by our Disclosures & Transparency Policy along with our Investor Relations Policy. The Committee is responsible for ensuring we operate and communicate with transparency and accuracy, building trusting, long-term relationships with shareholders, investors and other stakeholders by providing corporate information in a timely manner. The Committee's responsibilities include:

- Assessing information concerning the Company to be disclosed to the market.
- Preparing, reviewing, verifying, and approving proposed external announcements, other than material announcements requiring Board of Directors' approval or administrative or routine announcements.
- Overseeing and coordinating the disclosure of information to the Capital Markets Authority (CMA), Saudi Stock Exchange (Tadawul), shareholders, and if relevant to analysts, stockbrokers, media and the public.
- Ensuring compliance with the company's continuous disclosure obligations.
- Approving the content of all public comments proposed to be made in relation to market sensitive events by an authorised spokesperson.

BOARD INDEPENDENCE & TRANSPARENCY

In accordance with CMA regulations, we disclose the qualifications, independent status, meeting attendance, and potential conflicts of interest for our Board and committee members, including:

- Names and backgrounds of Board members and committees
- Attendance rates and meeting summaries
- Confirmation of independent oversight of audit and executive remuneration
- Compliance with CMA Corporate Governance requirements

In 2024, the Board convened seven times, maintaining an average attendance rate of 91%. The Audit, Nomination & Remuneration, and Executive Committees also met regularly to review financial statements, risk management measures, executive performance, and strategic transactions.

As mandated by our Board of Directors Charter, the Board conducts periodic reviews of its procedures, ensuring meeting agendas, quorum, voting thresholds, and conflict of interest disclosures are consistently observed. A thorough performance evaluation of our Board Committees and Directors is conducted annually.

Board of Directors	2024
Total number of Board members (#)	8
Number of male Board members (#)	8
Number of female Board members (#)	0
Number of independent Board members (#)	3
Number of non-independent Board members (#)	5
Number of executive Board members (#)	0
Number of non-executive Board members (#)	8

REMUNERATION AND INCENTIVE ALIGNMENT

Miahona's Remuneration Policy ensures that Board members, committee members, and senior executives are compensated fairly and in line with industry benchmarks, while driving long-term value creation and alignment with our ESG priorities. This approach considers role complexity, performance against KPIs, and compliance with applicable regulations, ultimately reinforcing a strong link between compensation, strategic objectives, and responsible leadership.

COMPLIANCE

We have appointed a Chief Compliance Officer (CCO) to strengthen our ethics culture, reduce exposure to legal and operational risk, and support our broader ESG objectives. In addition to acting as the primary ESG sponsor for the company, the Officer's responsibilities include:

- Communicating compliance requirements across all departments, including site visits and internal policy reviews
- Developing and monitoring governance and risk frameworks to ensure alignment with legislative and CMA requirements
- Overseeing enterprise risk, ethics, anti-bribery training, and investigations of potential non-compliance
- Providing transparent reporting on GRC topics to executive management, the Board, and relevant committees



ESG GOVERNANCE

Environmental, Social, and Governance performance and risks are overseen and reviewed at the Board level using our Enterprise Risk Management (ERM) policy and our ESG policy to provide a structured approach to setting strategy, managing performance, and identifying, assessing, and mitigating potential risks.

Environmental and social metrics are also embedded into our Balanced Scorecard framework to further strengthen governance and accountability for our ESG performance. This corporate performance scorecard ensures the cross-functional alignment of sustainability targets at every level of our organization, from high-level KPIs to individual performance. To drive well-informed decision-making, the Board undergoes periodic evaluations to assess the adequacy of its sustainability oversight, identifying areas for further integration and capacity building. ESG considerations are also embedded in executive compensation structures, ensuring alignment between leadership accountability and sustainability commitments.

While sustainability oversight is already strongly anchored at the executive level and embedded within our 2022-2025 Corporate Strategy, in 2024 we began developing a broader, enterprise-wide ESG strategy guided by our recently established ESG framework and our ultimate sustainability ambitions. The strategy will formalize our existing ESG-focused policies, procedures, and performance objectives into a formal framework for accelerating our progress in the coming years.

RISK MANAGEMENT

Our Enterprise Risk Management (ERM) Policy establishes a comprehensive, triple defense model for identifying, evaluating, and mitigating financial, operational, compliance, and strategic risks. To ensure a fully integrated approach to ESG management and value-creation, identified enterprise risks are assessed during quarterly Risk Meetings alongside ESG priorities. During these quarterly 'Risk Landscape' reviews, top priority threats and opportunities, including ESG issues, are addressed to ensure material risks are proactively addressed and to ensure we maintain a balanced risk appetite in pursuit of sustainable growth.

ETHICAL BUSINESS AND ANTI-CORRUPTION

Our unequivocal commitment to conducting ethical business is underpinned by our refreshed Code of Ethics, which articulates Miahona’s stance on anti-discrimination, conflicts of interest, and zero tolerance for bribery or unethical conduct. All employees and suppliers must abide by the Code of Ethics, which is made available via our website.

Whistleblowing Policy

To reinforce our ethical business principles and our robust approach to governance and oversight, in 2024 we conducted a series of Anti-Bribery and Anti-Corruption awareness sessions for all governance body members and more than 100 employees within Miahona. We also introduced a newly updated Whistleblowing Policy. Monitored by our Whistleblowing Committee, the Whistleblowing Policy enables employees and third parties to safely and confidentially raise concerns without fear of retaliation or retribution. Designed to protect whistleblowers by ensuring anonymity and the investigation of all reported concerns in a fair, transparent manner, the policy implements Know Your Counterpart screening tools for business partners and provides multiple reporting channels for employees and other stakeholders.

Conflict of Interest

We maintain a robust Conflict of Interest policy to safeguard our company’s integrity and ensure the impartiality of our decision-making. In accordance with the policy, any potential conflicts involving Board members, executive management, or employees are promptly declared, evaluated, and documented. If personal interests—direct or indirect—conflict with those of Miahona or its stakeholders, recusal measures ensure objective, unbiased decision-making.

In 2024,
Miahona
recorded
zero reported
incidents
of bribery,
corruption,
or breach of
ethics.



Product Safety & Quality

As a leading entity in water and wastewater management, we adhere to stringent ISO-certified quality assurance protocols, ensuring all treated water meets regulatory and environmental standards. Through rigorous quality control and continuous investment in innovation, we guarantee the safety, reliability, and efficiency of our water treatment processes.

Our commitment to product safety extends beyond regulatory requirements, as we implement stringent internal benchmarks that exceed industry standard and take a proactive approach to monitoring and compliance, including real-time data tracking, quality control systems, and process optimizations that mitigate risks and enhance performance.

In alignment with our broader focus on enabling a circular economy, we are also focused on a range of sustainable product development initiatives to enhance water reuse efficiency, optimize treatment technologies, and minimize environmental impact.

Sustainable Supply Chain	2024
Number of suppliers	1,872
Number of Local suppliers	1,743
Percentage of local suppliers	93.1%
Total spend (million SAR)	157.9
Spend with local suppliers (million SAR)	149.3
Percentage of local suppliers	94.6%



Business Continuity

During the past year we have made significant strides to strengthen our business continuity and resilience practices, including developing and implementing ISO 22301:2019 -certified business continuity procedures to ensure critical operations remain uninterrupted even under unforeseen circumstances.

As part of our business continuity measures, we regularly update a dynamic 'Risk Landscape' matrix to prioritize threats from operational disruptions to cybersecurity. In parallel, our Audit Committee reviews these enterprise risks quarterly, ensuring that all identified vulnerabilities have assigned action plans and are tracked systematically. This holistic approach sharpens our business continuity posture and preserves value across the organization. We have also integrated hazard identification and risk assessment procedures across our operations to systematically evaluate workplace health, safety, and environmental risks, and enable data-driven decision-making.

Comprehensive emergency response plans are also in place, ensuring readiness against potential incidents. In line with our Emergency Preparedness and Response framework, the plans are designed to safeguard personnel and operations by driving a rapid response to fires, severe weather, and medical emergencies. Should an incident occur, structured investigation and corrective action plans are immediately undertaken to prevent recurrence.

Cybersecurity and Data Protection

As a leading entity in water and wastewater management, we adhere to stringent ISO-certified quality assurance protocols, ensuring all treated water meets regulatory and environmental standards. Through rigorous quality control and continuous investment in innovation, we guarantee the safety, reliability, and efficiency of our water treatment processes.

We recorded zero substantiated complaints concerning breaches of customer privacy or data losses in 2024.



In 2024 we continued to reinforce our cybersecurity and data privacy measures by implementing advanced protection frameworks to safeguard sensitive infrastructure and customer data against evolving digital threats.

In alignment with ISO 27001 standards and Saudi national data protection laws, we also have rigorous security measures in place to ensure compliance with global best practices. We also conduct regular security audits, enhance employee awareness through cybersecurity training, and deploy proactive risk mitigation strategies to address emerging threats.

Looking Ahead

As Miahona continues to evolve as a leading developer and operator of sustainable water infrastructure, we remain focused on embedding environmental, social, and governance (ESG) principles across our operations. Our sustainability approach is grounded in national priorities—such as Saudi Vision 2030—and informed by international frameworks including the UN Sustainable Development Goals, GRI Standards, and IFRS Sustainability Disclosure Standards.

We have outlined our material ESG issues and focus areas that will guide our efforts in the years ahead. These include increasing the delivery of recycled water, scaling renewable energy adoption, improving non-revenue water performance, and reducing our greenhouse gas emissions intensity. Socially, we are committed to advancing Saudization, improving gender diversity, building ESG and compliance capabilities across our workforce, and strengthening health and safety oversight across our value chain. From a governance perspective, we are working to formalize board-level sustainability oversight, maintain our ISO 14001 and ISO 45001 certifications, and extend ESG due diligence to strategic suppliers.

We recognize that transparent data, effective stakeholder engagement, and continuous learning are critical to delivering meaningful results. As such, we are investing in the systems and partnerships that will enable us to measure our progress and respond effectively to emerging risks and opportunities.

Through this integrated approach, Miahona is working to build a resilient, efficient, and future-ready water system—one that delivers shared value for our stakeholders, supports national development goals, and contributes to the sustainability of communities across the Kingdom.





Appendices

GRI Content Index

Statement of Use:	Miahona has prepared this report with reference to the GRI Standards 2021.
GRI 1 used:	GRI 1: Foundation 2021
Reporting period:	1 January - 31 December 2024
Reporting boundary:	All Miahona operations in Saudi Arabia
Contact point:	contact@miahona.com

GRI Disclosure	Disclosure Title	Location in Report
2-1	Organizational details	About Miahona (p.21)
2-2	Entities included in the report	About this Report (p.1)
2-3	Reporting period, frequency, and contact point	About this Report (p.1)
2-5	External assurance	Not externally assured (About this Report)
2-6	Activities, value chain, and other business relationships	About Miahona (p.21), Sustainability Framework (p.1211)
2-7	Employees	Workforce Profile (p.28-29)
2-9	Governance structure and composition	Governance Approach (p.35-39)
2-10	Nomination and selection of the highest governance body	Governance Approach - NRC (p.37)
2-11	Chair of the highest governance body	Leadership Message (p.43), Governance Approach (p.35-36)
2-12	Role of the highest governance body in overseeing sustainability	Governance Approach (p.35-37, 39-41)
2-13	Delegation of responsibility for managing impacts	ESG Governance & Risk Integration (p.87, 109)
2-14	Role of the highest governance body in sustainability reporting	Governance Approach, Disclosures & Transparency Committee (p.37-38)
2-16	Communication of critical concerns	Whistleblowing Policy & Speak-up culture (p.43, 41)
2-22	Statement on sustainable development strategy	Chairman’s Message (p.43-44)
2-23	Policy commitments	Code of Ethics, Conflict of Interest, Human Rights (p.41-43)
2-24	Embedding policy commitments	ESG Framework & Balanced Scorecard (p.87, 1211)
2-26	Mechanisms for seeking advice and raising concerns	Whistleblowing Policy, Hotline, Committee (p.41, 109)

GRI Disclosure	Disclosure Title	Location in Report
2-28	Membership of associations	Saudi Water Forum (p.32)
2-29	Approach to stakeholder engagement	Stakeholder Engagement (p.109-111)
2-30	Collective bargaining agreements	Not explicitly covered
3-1	Process to determine material topics	Materiality Assessment (p.109-111)
3-2	List of material topics	Materiality Table (p.111)
302-1	Energy consumption	Protecting Climate & Maximising Energy (p.21-22)
302-3	Energy intensity	Reported qualitatively - PV integration (p.21-22)
305-1	Direct (Scope 1) GHG emissions	To be developed - feasibility studies underway (p.21-22)
305-2	Energy indirect (Scope 2) GHG emissions	To be developed (p.21-22)
303-1	Water withdrawal by source	Water Management data table (p.19-20)
303-2	Water recycled and reused	Water Management data, 60-70% recycling rate (p.15-17, 19-20)
303-5	Water consumption	Water Production and Consumption (p.19-20)
306-3	Waste generated	Circular Economy & Waste Management (p.15-16)
306-4	Waste diverted from disposal	Sludge dryness/reuse initiatives (p.15-16)
403-1	Occupational health & safety management system	ISO 45001 certified OHS system (p.25-26)
403-2	Hazard identification, risk assessment, incident reporting	Safety-first culture, Stop Work policy (p.25-26)
403-9	Work-related injuries	Zero fatalities, LTIFR 0, TRIR 0 (p.25-26)
401-1	New employee hires & turnover	Workforce profile (p.28-29)
404-1	Average training hours	Training & Development table (p.29-31)
404-2	Programs for upgrading skills	Human Capital Development (p.29-31)
405-1	Diversity of governance bodies & employees	Workforce profile, Board diversity (p.28-29, 38)
406-1	Incidents of discrimination	None reported, Code of Ethics (p.41)
407-1	Freedom of association and collective bargaining risks	Not explicitly reported
408-1	Child labor	Not applicable (Human Rights p.31)
409-1	Forced labor	Not applicable (Human Rights p.31)
413-1	Local community engagement	Community Impact (p.31-32)
416-1	Product and service health & safety	Product Safety & Quality (p.41-42)
416-2	Incidents of non-compliance	Zero reported in 2024 (p.41)
417-1	Marketing and labeling	Disclosures & Transparency Policy (p.38)
418-1	Customer privacy breaches	Zero complaints (p.44)
419-1	Non-compliance with laws and regulations	Zero reported cases (p.41-42)



Miahona Company

Riyadh, Saudi Arabia
Alia Plaza, Unit-30 First Floor,
AbuBaker with Thumama Road Al Rabie Dist.

Tel: +966 11 825 4300
Email: IR@miahona.com

miahona.com

