

BOARD OF DIRECTORS



H.E. Mohamed Hassan AlSuwaidi

Chairman

Elected to the Board in 2019, elected Chairman in 2020

Career and experience:

H.E. Mohamed Hassan AlSuwaidi is the Chief Executive Officer of ADQ, a company holding interests in state-owned entities across various development-related sectors including Abu Dhabi Power Corporation (ADPower). He also serves as Chairman of Emirates Water and Electricity Company (EWEC) and is a Non-Executive Board Member of ADNOC Distribution, Emirates Nuclear Energy Corporation, Emirates Global Aluminium, Abu Dhabi Retirement Pensions & Benefits Fund, Lulu International Group, Aldhahra and Lewis Dreyfus Company.

He previously held several positions at Mubadala Investment Company, including leading Metals and Mining and other management posts for more than ten years.

Qualifications and recognition:

H.E. AlSuwaidi holds a bachelor's degree in accounting from UAE University.

H.E. Saeed Mubarak Al Hajeri

Vice Chairman

Elected to the Board in 2011, elected Vice Chairman in 2020

Career and experience:

H.E. Saeed Mubarak Al Hajeri has more than 26 years of experience in international finance. He is the Vice Chairman of Islamic Arab Insurance Company ("Salama"). He is a Non-Executive Board Member of INSEAD and is an Executive Director at Abu Dhabi Investment Authority (ADIA).

Qualifications and recognition:

H.E. Al Hajeri has a bachelor's degree in business administration from Lewis & Clark College in the United States and is a Chartered Financial Analyst (CFA). He also attended the Executive Education Program at Harvard Business School.

H.E. Saif Mohamed Al Hajeri

Board Member

Elected to the Board in 2020

Career and experience:

H.E. Saif Mohamed Al Hajeri was previously the Chairman of the Department of Economic Development – Abu Dhabi (DED) and a member of the Executive Council of Abu Dhabi. As Chairman of the DED, H.E. Al Hajeri was responsible for overseeing and driving the Emirate of Abu Dhabi's economic agenda and strategy. Prior to his appointment as Chairman of the DED in 2017, H.E. Al Hajeri served as the Chief Executive Officer of Tawazun Economic Council, and Tawazun Holding company since 2008. H.E. Al Hajeri was also actively engaged with various key Abu Dhabi Government initiatives, as well as serving throughout his career as a Member of the Board of Directors at several leading government and semi-government organizations, including SENAAT and ADNEC.

Qualifications and recognition:

H.E. Al Hajeri has a bachelor's degree in business administration and economics from Lewis & Clark College in the United States.

Khalifa Sultan Al Suwaidi

Board Member

Elected to the Board in 2020

Career and experience:

Khalifa Sultan Al Suwaidi is the Chief Executive Officer at ADG.

In addition, Mr. Al Suwaidi is the Chairman of the Board at SENAAT where he oversees the holding company's performance and management of its subsidiaries. Other board positions he holds include Chairman of Agthia as well as being Vice Chairman of Abu Dhabi Ports and Board Member of EWEC.

Prior to his current roles, he held various senior management positions including Executive Director of Refining & Petrochemicals at Mubadala Investment, Acting Chief Executive Officer of Abu Dhabi National Chemical Company (Chemaweyaath).

Qualifications and recognition:

Mr. Al Suwaidi holds a bachelor's degree in business, majoring in marketing, from California State University in the United States and has an Executive MBA with distinction from Zayed University.

Khaled Abdulla Al Mass

Board Member

Elected to the Board in 2014

Career and experience:

Khaled Abdulla Al Mass is an executive board member of iMass Investments LLC, an investment holding company that specializes in investment banking advisory, direct investments, artificial intelligence and financial technology. Mr. Al Mass is also an executive board member of iTech Engineering Consultancy, which specializes in Building Information Modeling solutions and a Board Member of Abu Dhabi Health Services Company (SEHA), Advanced Cure Diagnostic Centers and MHDH.

Qualifications and recognition:

Mr. Al Mass holds a bachelor's degree in management from Marylhurst University, United States.



Salem Sultan Al Dhaheri
Board Member

Elected to the Board in 2011

Career and experience:
Salem Sultan Al Dhaheri is currently Deputy Director at Abu Dhabi Investment Authority (ADIA), having held various positions since joining the authority in 1993. He is also a member of the Board of Directors of Al Etihad Credit Bureau and a member of the Audit Committees of Abu Dhabi Retirement Pensions Benefits Fund, ADNOC, Emirates Investment Authority (EIA), Etisalat and General Pension and Social Security Authority (GPSSA).

Qualifications and recognition:
Mr. Al Dhaheri is a Certified Public Accountant. He has a bachelor's degree in accounting from Metropolitan State College in Denver, United States.

Mansour Mohamed Almulla
Board Member

Elected to the Board in 2021

Career and experience:
Mansour Mohamed Almulla is the Managing Director & CEO of the Edge Group (seconded from ADQ).
Mr. Almulla is a Board member of Abu Dhabi Ports Company as well as Etihad Aviation Group. Mr. Almulla is also a Board member of Abu Dhabi Global Markets.

Previously, Mr. Almulla was the Chief Investment Officer for Alternative Investment and M&A responsible for all M&A and alternative investment initiatives at ADQ, held various positions in Mubadala spanning 15 years, including Chief Financial Officer for Petroleum & Petrochemicals in Mubadala investment Company PJSC and Chief Financial Officer of Mubadala Petroleum LLC.

Qualifications and recognition:
Mr. Almulla holds a Bachelor's of Science in Business Administration (Information Systems) from Portland State University, United States.

Hamad Al Hammadi
Board Member

Elected to the Board in 2021

Career and experience:
Hamad Al Hammadi has 15 years of experience in the water and power sector. He is currently the Portfolio Management Director at ADQ, a company holding interests in state-owned entities across various development-related sectors. Prior to his current role, he held positions at Mubadala Development Company and the Carlyle Group.

Mr. Al Hammadi also serves as the Chairman of ADPower, Non-Executive Supervisory Board Member for TAQA Morocco and a Board Member for Abu Dhabi Sewerage Services Company (ADSCC), Emirates Water and Electricity Company (EWEC), TA'ZIZ and Nabil Foods. He was previously a Board member in SMN Power, a publicly listed power generation company in Oman.

Qualifications and recognition:
Mr. Al Hammadi holds a Bachelor of Science in Accounting from the Higher Colleges of Technology in the UAE.

Jasim Husain Thabet
Board Member

Elected to the Board in 2019

Career and experience:
Jasim Husain Thabet serves as TAQA's Group Chief Executive Officer and Managing Director, a role he has held since July 2020. Jasim, who was elected to TAQA's Board of Directors in 2019, is an energy industry veteran with more than two decades of experience.

Prior to his role at TAQA, he served as CEO & MD of Abu Dhabi Power Corporation, where he leveraged the company's portfolio of assets throughout the value-chain to support the transformation of the power and water sector in the UAE. He also served as CEO of the National Central Cooling Company PJSC (Tabreed), where he drove capacity expansion and revenue growth.

Mr. Thabet sits on the board of Abu Dhabi Chamber of Commerce and Industry, Etihad Aviation Group and Abu Dhabi Ports.

Qualifications and recognition:
Mr. Thabet holds a bachelor's degree in mechanical engineering from Saint Martin's University in the United States.

EXECUTIVE MANAGEMENT TEAM



Jasim Husain Thabet
Group Chief Executive Officer and Managing Director

Jasim Husain Thabet serves as TAQA's Group Chief Executive Officer and Managing Director, a role he has held since July 2020. Mr. Thabet, who was elected to TAQA's Board of Directors in 2019, is an energy industry veteran with more than two decades of experience.

Prior to his role at TAQA, he served as CEO & MD of Abu Dhabi Power Corporation, where he leveraged the company's portfolio of assets throughout the value-chain to support the transformation of the power and water sector in the UAE. He also served as CEO of the National Central Cooling Company PJSC (Tabreed), where he drove capacity expansion and revenue growth.

Mr. Thabet sits on the board of Abu Dhabi Chamber of Commerce and Industry, Etihad Aviation Group and Abu Dhabi Ports.

Qualifications and recognition:

Mr. Thabet holds a bachelor's degree in mechanical engineering from Saint Martin's University in the United States.



Steve Ridlington
Chief Financial Officer

Steve Ridlington serves as TAQA's Chief Financial Officer, a position he has held since July 2020. Prior to his role at TAQA, Mr. Ridlington was Chief Investment Officer at ADPower. He previously held positions with BP, TNK-BP, and the National Central Cooling Company PJSC (Tabreed), serving as CFO at the latter.

Qualifications and recognition:

Mr. Ridlington holds a Master of Philosophy in Economics from St Antony's College, Oxford, and a Bachelor of Science in Economics and Mathematics from the University of Sussex.



Gareth Wynn
Chief Communications Officer

Gareth Wynn serves as TAQA's Chief Communications Officer, a position he has held since January 2021. In this role, he oversees all external, internal, government advocacy and corporate social responsibility activities across the Group.

Mr. Wynn has more than two decades of experience as a senior communications leader in international energy companies. He most recently served as Stakeholder and Communications Director for Oil & Gas UK, the leading representative organization for the UK offshore oil and gas industry. He has also held key senior management positions at EDF Energy and FTI Consulting.

Qualifications and recognition:

Mr. Wynn holds a Bachelor of Science in Microbiology and Microbial Technology with honors from the University of Warwick.



Omar Abdulla Alhashmi
Executive Director of Transmission & Distribution

Omar Al Hashmi serves as the Executive Director of TAQA's Transmission & Distribution business, a position he has held since July 2020. In this role, he oversees the company's diverse portfolio of transmission and distribution assets.

Prior to his role at TAQA, Mr. Al Hashmi was Executive Director – Asset Management at Abu Dhabi Power Corporation (ADPower), where he supported the development of the company's transformation plan, structure and governance. He previously served as the head of strategy development in Etihad Airways and Vice President in the Industry platform at Mubadala Investment Company (Mubadala).

Qualifications and recognition:

Mr. Al Hashmi holds a Master of Business Administration from the London Business School and a Master of Science in Mechanical Engineering from the George Washington University.



Farid Al Awlaqi
Executive Director of Generation

Farid Al Awlaqi heads TAQA's Generation business line, a position he has held since July 2020. In this role, he oversees and develops the company's global power generation and water portfolio.

He previously served as Senior Vice President in the energy platform at Mubadala Investment, where he held various roles from operations to business development, investment and asset management.

Qualifications and recognition:

Mr. Awlaqi holds a Sloan masters from the London Business School, a Master of Engineering in Petroleum Engineering from the Imperial College of the University of London. He is also a prize winner from the Royal Military Academy Sandhurst.



Franco Polo

Executive Director of Oil & Gas

Franco Polo heads TAQA's Oil & Gas business line, a position he has held since July 2020. An oil executive with over 30 years of experience in international exploration and production, he previously served as the Executive Vice President of Upstream of the Asian Pacific region at Eni, an integrated energy company.

Qualifications and recognition:

Mr. Polo holds a Master of Science and a Bachelor of Science in Geology from the University of Bologna, Italy.

Steve Wackerle

Chief Risk and Internal Audit Officer

Steve Wackerle serves as TAQA's Chief Risk and Internal Audit Officer, a position he has held since July 2020. Mr. Wackerle oversees and objectively reviews the organization's business processes and risk management procedures. Prior to this role, he held similar leadership roles with Abu Dhabi Power Corporation and BP.

Qualifications and recognition:

Mr. Wackerle holds a Bachelor of Commerce and a Post-Graduate degree in Accounting from the University of Cape Town.

Mohammad Adnan Sharafi

Chief Legal Officer and Board Secretary

Mohammad Adnan Sharafi serves as TAQA's Chief Legal Officer and Board Secretary, a position he's held since July 2020. He oversees the company's legal, governance, ethics and compliance and regulatory affairs functions.

Prior to his role with TAQA, Mr. Sharafi served as the General Counsel of Abu Dhabi Power Corporation in addition to nearly 12 years at Mubadala Investment Company advising on major M&A transactions, utilities development projects and other transactions covering the utilities, industrial and financial sectors. Mohammad also spent a number of years working at Clifford Chance LLP's offices in London and Dubai.

Qualifications and recognition:

Mr. Sharafi is qualified to practice law as a Solicitor of the Supreme Court of England and Wales and holds a Post-Graduate Diploma in Legal Practice from the College of Law, London as well as a Bachelor of Laws (Hons) from the University of Westminster, London.

Noel Aoun

Executive Director of Strategy

Noel Aoun serves as TAQA's Executive Director of Strategy. He previously served as Group Strategy and Business Development Director at TAQA, a role he has held since March 2018. In his role, Noel leads the development of TAQA's corporate strategy and operating model, while coordinating strategies across the organization's business units. Prior to his position at TAQA, he held leadership positions in Schneider Electric and Booz & Co.

Qualifications and recognition:

Noel holds a Master of Business Administration from INSEAD and a Master of Science in Electrical and Computer Engineering from Ecole Supérieure des Ingénieurs de Beirut.

Christian George

Executive Director of M&A

Christian George serves as the Executive Director of TAQA's M&A function, a position he has held since August 2021. In this role, he leads development of the company's investment strategies and the process of mergers and acquisitions within TAQA Group's portfolio.

He previously served as the Head of Corporate Transactions at Saudi Aramco, where Mr. George led the transformation of the business's upstream and downstream sectors. He also served as the Corporate Development and Strategy Director of Shoaibi Group in Saudi Arabia, where he led the development of group strategy.

Qualifications and recognition:

Mr. George holds a Bachelor of Arts in Accounting and Finance from Kingston University, London and holds qualifications as an ACA (Chartered Accountant).

Nabil Almessabi

Chief Human Resources Officer

Nabil Almessabi serves as TAQA's Chief Human Resources Officer, a position he has held since August 2021. In this role, he oversees the strategic development of human resources and administration, as key enablers to TAQA's growth ambitions.

Prior to his role at TAQA, he served as Chief Human Resources Officer for TRANSCO and was the Executive Director of Human Capital & Communications at Abu Dhabi Power Corporation. With more than 20 years of experience, Mr. Almessabi has held leading positions across the oil and gas, real estate and tourism sectors in the UAE.

Qualifications and recognition:

Mr. Almessabi holds a Bachelor of Science in Electrical Engineering from the UAE University, a Management Diploma from the University of Cambridge – Judge Business School and a Global Executive MBA from INSEAD.

CORPORATE GOVERNANCE

TAQA Group's purpose, vision, mission and values underpin its commitment to its stakeholders. As a part of the value creation process, TAQA's Board of Directors (the 'Board') recognizes that good governance is critical to maximize contribution to the economy and society, maintain competitiveness and ensure a long-term and sustainable corporate future.

In 2021, the Board approved the Group Corporate Governance manual, which sets the governance framework for the Group including TAQA's subsidiaries. TAQA's corporate governance framework is structured into four core pillars considering its business operations, corporate and organization structure. Combined, the four pillars reinforce TAQA's approach to realize corporate vision, achieve business objectives, strengthen values and continuously identify governance enhancement opportunities.

Corporate Governance Framework Pillars

<p>Leadership and strategy 1</p> <ul style="list-style-type: none"> • Corporate governance principles • Board stewardship and governance • Strategy governance and sustainability • Subsidiary governance • Delegation of authorities and management decisions 	<p>Stakeholder and shareholder management 2</p> <ul style="list-style-type: none"> • Stakeholder interests • Shareholder rights • Investor relations and engagement 	<p>Internal control environment 3</p> <ul style="list-style-type: none"> • Health, safety, security and environment • Ethics & Compliance • Internal control over financial reporting • Risk management • Governance documents and business applications • Internal audit • External audit 	<p>Communication and reporting protocol 4</p> <ul style="list-style-type: none"> • Communication with stakeholders • Corporate social responsibility • Reporting
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Corporate Governance Philosophy



RESPONSIBILITY

Senior management sets the tone and follows through with active supervision, ongoing monitoring and evaluation



ACCOUNTABILITY

Effective risk management and system of checks-and-balances with segregation of duties and each executive responsible for their actions or inactions



EQUITY

Equitable treatment of all shareholders (incl. minority and/or foreign shareholders)



TRANSPARENCY AND FAIR DISCLOSURE

Accurate, timely communication of material matters to relevant stakeholders

Ethics & Compliance

At TAQA, we strive not only to generate financial value for our shareholders, but also to serve our stakeholders in an ethical and responsible manner.

The Group Ethics & Compliance office's mandate is to establish a strong, robust and cohesive culture across the organization through a framework to prevent, detect and respond to ethics and compliance matters. The Ethics & Compliance office functionally reports to the Audit Committee of the Board and has direct access to the Board to deal with matters independently and in confidence.

PREVENT	DETECT	RESPOND
<ul style="list-style-type: none"> • Code of Ethics & Business Conduct • Policies & procedures • Training & awareness 	<ul style="list-style-type: none"> • Risk assessment • Controls • Monitoring • Screening • Helpline 	<ul style="list-style-type: none"> • Corrective actions • Disciplinary actions

CORPORATE GOVERNANCE

In 2021, the Ethics & Compliance office overhauled the Code of Ethics & Business Conduct, along with nine key policies and introduced a Business Partner Code of Conduct in both English and Arabic.

The function has rolled-out its Code of Ethics & Business Conduct in multiple user-friendly formats, including an immersive virtual reality experience to disseminate learnings in an effective, engaging way. In recognition of our innovative approach, TAQA's Ethics and Compliance Office was awarded Compliance Innovator of the Year by Law.com | UK Legal Week's 2021 Middle East Legal Awards.

The Ethics & Compliance Office continues to make use of digital technologies to enhance the effectiveness of its activities, including an independently-hosted, anonymous helpline (helpline.taqa.com) for internal and external stakeholders. To be more proactive in its compliance risk identification and mitigation, the function utilizes data analytics to further identify areas or locales of concern.

Additionally, as a strategic partner to the organization, the Ethics & Compliance Office works directly with our businesses and offers customized training that addresses the unique requirements of each TAQA Group business and has successfully launched a comprehensive Group-wide ethics and compliance training in 2021.

TAQA's Ethics & Compliance office was awarded Compliance Innovator of the Year by Law.com | UK Legal Week's 2021 Middle East Legal Awards.



TAQA's corporate governance reports and other governance documents are available at: www.taqa.com/corporate-governance-framework

TAQA's Ethics & Compliance webpage and the Code of Ethics & Business Conduct are available at: <https://www.taqa.com/ethics-compliance/>



TAQA

CODE OF ETHICS & BUSINESS CONDUCT



The Ethics & Compliance office works directly with our businesses and offers customized training that addresses the unique requirements of each TAQA Group business.

ENTERPRISE RISK MANAGEMENT

TAQA's risk management system is designed to provide a standard framework to identify, assess and respond to risks, monitor and report on risks and their management, from businesses and functions to management and board levels.

Our risk management system and framework outline our approach to:

- Understanding the risk environment to enable effective identification and assessment of risks.
- Considering and confirming the appropriate responses and measures to manage the risks.
- Monitoring and reviewing specific risks to determine effectiveness of their management and whether further actions might be required.
- Reporting on risks and their management to the appropriate levels of the company.

Effective implementation of our risk management system and framework relies on three levels of activity across the company:

- Ongoing identification, management and review of risks across business lines, businesses and functions.
- Structured reviews and reporting at key stages of particular business processes, such as planning, performance reviews and investment decision-making.
- Periodic oversight of risks and their management in business lines, businesses and functions, and at management and board levels.

TAQA's enterprise risk management team helps to embed these three levels of activity, maintains the risk management system and framework, and facilitates the development, analysis and review of the risk profile of the company.



The three lines model

1

Businesses and functions, as the first line, are responsible for managing risks, maintaining an effective control environment and checking the effectiveness of their activities.

2

Specific functions in the second line, for example functions within risk and internal audit in relation to risk matters and legal in relation to ethics and compliance matters, set policies, procedures and provide guidance, tools and expertise to support the first line's management of risks.

3

Independent assurance on the effectiveness of the management of risks as part of the internal control system is provided through a prioritized program of internal audits, the third line.

ENTERPRISE RISK MANAGEMENT

Principal risks

Each year, risks reviews are performed across TAQA's businesses and functions, with the support and guidance of the enterprise risk department. The results of these reviews are presented and discussed with the Executive Management Team, Audit Committee and the Board.

The risks set out below, if they were to occur individually or in combination, could adversely affect our business and financial performance, delivery of our strategy, liquidity, shareholder returns and reputation.

Principal risks	Key risks	Risk Management measures
Strategic and Financial		
Strategy execution	<ul style="list-style-type: none"> • Delivering growth • Production agreement expiries • Replacement of production and reserves 	<ul style="list-style-type: none"> • Implementation plan for the delivery of the strategy • Strategy, M&A and Business Development expertise • Engagement with off-takers • Projects development pipeline
Market environment	<ul style="list-style-type: none"> • Market conditions • Commodity prices • Interest rates • Foreign exchange rates • Competition 	<ul style="list-style-type: none"> • Fixed price commodity sales contracts • Limitation of forex fluctuation exposure • Use of fixed rate debt, and interest rate swaps
Liquidity and cash delivery	<ul style="list-style-type: none"> • Funding • Customer or other receipts delayed • Credit ratings 	<ul style="list-style-type: none"> • Liquidity management, cash flow forecasts and stress testing • Revolving credit facility and other funding • Active Customer Service Management
Political and societal	<ul style="list-style-type: none"> • Regional stability • Political developments 	<ul style="list-style-type: none"> • Screening and risk assessments for countries of operations and for new countries entries • Government support and diplomatic relations
Climate change and sustainability	<ul style="list-style-type: none"> • Environmental, Social and Governance (ESG) developments • Physical climate change effects • Energy transition 	<ul style="list-style-type: none"> • Low carbon power and water champion ambition • Renewables growth, investment in new technologies • CSR strategy and contribution to local development
Organizational capability	<ul style="list-style-type: none"> • Talent attraction, development and retention • Resources skills and capabilities alignment with purpose 	<ul style="list-style-type: none"> • In house recruitment expertise and competitive job market positioning • Performance based evaluation and people development schemes • Internal resources development and recruitment of skilled personnel in line with business objectives and needs
Technology and digital infrastructure	<ul style="list-style-type: none"> • Technology failure • Adequacy of digital infrastructure and IT systems 	<ul style="list-style-type: none"> • Business Continuity Management and disaster recovery plans, in addition to IT infrastructure security and reliability assessments and audits • Upgrade of the legacy systems, and associated program management

Principal risks	Key risks	Risk Management measures
Strategic and Financial		
Cybersecurity	<ul style="list-style-type: none"> • Cyber breach • Threat detection • Cyber risks business and staff awareness 	<ul style="list-style-type: none"> • IT systems management and reviews to prevent cyberattacks, in compliance with ISO standards • Application of key standards, detection, monitoring and prevention tools, and response and recovery capabilities • Work with local government agencies and experts to help anticipate changes in threats • Staff training to maintain and raise levels of awareness
Partners, suppliers and contractors	<ul style="list-style-type: none"> • Partner alignment • Supplier dependencies • Contractor management 	<ul style="list-style-type: none"> • Engagement with our partners to maintain alignment • Rigorous vetting of suppliers and contractors • Monitoring of performance and compliance with standards and project requirements
HSE and Operational		
Project execution	<ul style="list-style-type: none"> • Timely and cost-efficient project delivery • Quality and performance of delivered assets 	<ul style="list-style-type: none"> • High quality EPC engagement and contractual scheme that protects value and minimizes liabilities • Project management capabilities
Operational reliability	<ul style="list-style-type: none"> • Ageing assets • Reliability of equipment • O&M performance and quality 	<ul style="list-style-type: none"> • Inspection, maintenance and testing programs • Contracting O&M to prime operators and developing in-house O&M capabilities
People safety	<ul style="list-style-type: none"> • Safety at work • Communities and public safety 	<ul style="list-style-type: none"> • Commitment to Operational Excellence and leadership in safety initiative • Global HSE management system, supported by underlying safety standards and processes • Standardized work procedures and operation manuals
Asset integrity	<ul style="list-style-type: none"> • Environmental spill • Fire or explosion 	<ul style="list-style-type: none"> • Safety systems and processes for prevention of loss of containment and operational hazards
Crisis management and recovery	<ul style="list-style-type: none"> • Critical business disruptions • Catastrophic events • Natural disasters 	<ul style="list-style-type: none"> • Crisis management process and incident response plans • Business Continuity Management plans and resiliency approach
Physical security	<ul style="list-style-type: none"> • Malicious acts, such as terrorism, sabotage and theft • Regional instability, conflict, and unrest 	<ul style="list-style-type: none"> • Central security function and use of intelligence resources • Implementation of security measures in line with assessed threats • Security incident response and crisis management plans
Regulation and Compliance		
Management systems	<ul style="list-style-type: none"> • Policies and procedures • Management systems 	<ul style="list-style-type: none"> • Enhancement of existing policies, standards and procedures • Reviews and enhancement of management systems, return of experience and upgrading where required
Compliance with laws and regulations	<ul style="list-style-type: none"> • Compliance • Business ethics • Changes in laws and regulations 	<ul style="list-style-type: none"> • New legal and regulatory target operating model, rollout of new Code of Business Conduct, and associated policies, training and attestation • Independent whistleblowing process • Strong corporate governance and enforcement of relevant policy and procedures to ensure compliance with all legal, and regulatory requirements
Liabilities and commitments	<ul style="list-style-type: none"> • Decommissioning • Litigation, fines and penalties • Acquisitions and disposals 	<ul style="list-style-type: none"> • In-house legal resources and engagement with top law firms to assess positions • Contract engineering, due diligence and risk assessments ahead of any contractual commitments