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Tanmeyah

CARBON FOOTPRINT

Report 2024

About This Report

This report presents a detailed account of the carbon footprint generated by Tanmeyah's operations in 2024, encompassing Scope 1, Scope 2, and relevant Scope 3 activities. All data included and analyzed in this report adhere to the Greenhouse Gas (GHG) Protocol developed by the World Resources Institute (WRI), following its core principles of relevance, completeness, consistency, transparency, and accuracy.

Table Of Content

Abbreviations & Acronyms	06
Executive Summary	08
Introduction	14
Inventory Boundaries	18
Overall Methodology	24
Carbon Footprint Results	28
Decarbonization Plan	46
Annex	50
Quality Assurance Statement	56

01

ABBREVIATIONS & ACRONYMS

BY	Base Year
CFP	Carbon Footprint
CO_2	Carbon Dioxide
CO_2e	Carbon Dioxide equivalent
DEFRA	Department for Environment, Food & Rural Affairs
EF	Emission Factor
EFG	Egyptian Financial Group
EGP	Egyptian Pound
EPA	Environmental Protection Agency
ERA	Egyptian Electric Utility and Consumer Protection Regulatory Agency
FTE	Full-time Equivalent
GHG	Greenhouse Gases
GWP	Global Warming Potential
HVAC	Heating, Ventilating and Air Conditioning
IPCC	Intergovernmental Panel on Climate Change
ISO	International Organization for Standardization
kg	Kilogram
kWh	Kilowatt-hour
L	Litre
LED	Light-Emitting Diode
m^2	Square Meter
m^3	Cubic Meter
t	Tonne
$mtCO_2e$	Metric Tonnes Carbon Dioxide equivalent
MWh	Megawatt-hour
Scp	Scope
WBCSD	World Business Council for Sustainable Development
WRI	World Resources Institute
WTT	Well-to-Tank

02

EXECUTIVE SUMMARY

Executive Summary

As climate change accelerates, the world continues to face rising temperatures, shifting weather patterns, and growing environmental and economic pressures. The role of financial institutions has become increasingly critical in addressing these challenges, not only through responsible operations but also by channeling capital toward sustainable growth and low-carbon development.

Tanmeyah, as one of Egypt's foremost non-banking financial services providers, recognizes its essential role in supporting both economic and environmental resilience. Guided by the **Paris Agreement's 1.5°C pathway** and aligned with international sustainability standards, Tanmeyah is embedding climate-conscious practices into its operations, lending framework, and long-term strategy. This approach reflects the company's broader vision; empowering individuals and small businesses while contributing to a more sustainable and inclusive economy.

In pursuit of this vision, **Tanmeyah presents its second comprehensive Carbon Footprint Report**, covering the period from **January 1 to December 31, 2024**. This milestone marks a significant step in the company's sustainability journey, establishing **2024 as the base year** for measuring and managing future emissions reductions.

The assessment provides a holistic overview of Tanmeyah's **greenhouse gas (GHG) emissions** across all key activity areas:

Scope 1

Direct emissions from company-owned sources, such as fuel consumption in vehicles and diesel generators.

Scope 2

Indirect emissions from purchased electricity used across Tanmeyah's branch network and offices.

Scope 3

Indirect emissions linked to value chain activities, including employee commuting, business travel, procurement, waste generation, and water use.

This report was developed in accordance with globally recognized methodologies and frameworks, namely the **Greenhouse Gas Protocol**, the **IPCC Guidelines for National Greenhouse Gas Inventories (2006, refined 2019)**, and **ISO 14064-1:2018**, ensuring accuracy, transparency, and consistency in data collection and reporting.

About This Report | Abbreviations & Acronyms | **Executive Summary** | Introduction | Inventory Boundaries | Overall Methodolgy | Carbon Footprint Results | Decarbonization Plan | Annex | Quality Assurance Statement

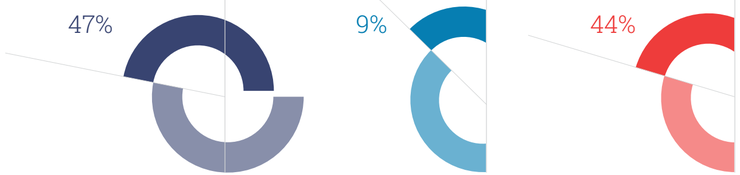
Following a comprehensive data collection and analysis process across all **Tanmeyah branches and facilities**, the company's **total greenhouse gas (GHG) emissions for 2024** were estimated at **18,569 mtCO$_2$e**.

Breaking down these results:

Scope 1 emissions, primarily from refrigerant leakage and fuel combustion, represented the **largest share at 47%** of total emissions.

Scope 2 emissions, driven by purchased electricity, accounted for **around 9%**.

Scope 3 emissions, covering indirect activities across Tanmeyah's value chain such as employee commuting and waste generation, contributed the remaining **44%**.



Among all emission sources, **fugitive emissions from refrigerants** were identified as the **highest single contributor**, responsible for **nearly half (46%) of total emissions. Employee commuting** followed closely, accounting for approximately **40%** of Tanmeyah's overall carbon footprint. These findings highlight key focus areas for the company's decarbonization strategy and provide a clear foundation for targeted mitigation actions.

To assess environmental performance more precisely, Tanmeyah calculated several **emissions intensity metrics**:

1.86 $mtCO_2e$
per employee (FTE)

0.24 $mtCO_2e$
per square meter of operational space

9.79 $mtCO_2e$
per million EGP in revenue

These indicators serve as important benchmarks to monitor progress and guide Tanmeyah's long-term sustainability goals.

Demonstrating Tanmeyah's strengthening commitment to operational sustainability and responsible growth, the company has developed a **high-level Decarbonization Plan** structured around four strategic pillars:

01 Operational Efficiency
Implementing energy-saving measures, improving cooling system management, and exploring renewable energy options.

02 Resource and Waste Management
Expanding recycling initiatives, promoting water efficiency, and adopting environmentally friendly materials across branches.

03 Sustainable Finance and Client Engagement
Integrating environmental criteria into client selection, incentivizing green and socially responsible projects, and supporting low-carbon business models.

04 Governance and Awareness
Strengthening data management systems, enhancing transparency, and embedding sustainability across corporate culture and decision-making.

Through this report, **Tanmeyah reinforces its unwavering commitment to climate responsibility and sustainable development**. The company approaches decarbonization not merely as a compliance measure, but as a strategic opportunity to enhance operational resilience, create long-term value, and contribute to a more inclusive and sustainable Egyptian economy.

Share of Scope 1, 2 and 3

8,749 $mtCO_2e$ **1,670 $mtCO_2e$** **8,150 $mtCO_2e$**

18,569 $mtCO_2e$
Tanmeyah's Total Emissions

1.86 $mtCO_2e$/FTE
Tanmeyah's Emission Intensity (FTE) (Scope 1+2)

0.24 $mtCO_2e/m^2$
Tanmeyah's Emission Intensity (Area) (Scope 1+2)

9.79 $mtCO_2e$/Million EGP
Tanmeyah's Emission Intensity (Revenue) (Scope 1+2)

42% Reduction in scope 1 & 2 emissions by 2030
Tanmeyah's Reduction Target

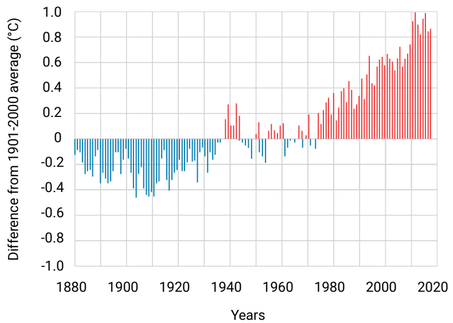
03

INTRODUCTION

Introduction

Climate change remains one of the most pressing challenges of our time, affecting ecosystems, economies, and communities worldwide. Over the past century, the global average temperature has risen by approximately **1.2°C**, primarily due to greenhouse gas emissions from human activity. According to the Intergovernmental Panel on Climate Change (IPCC), global emissions must fall by **43% by 2030** to limit warming to **1.5°C** and prevent the most severe impacts.

Global Average Surface Tempreture

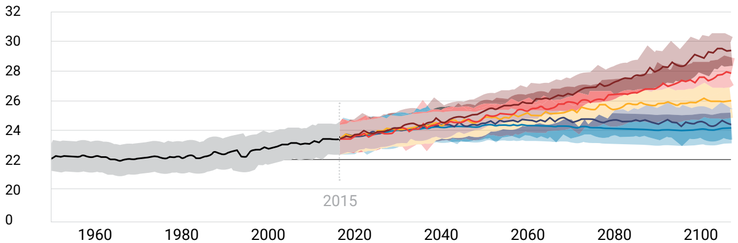


Yearly surface temperature from 1880–2024 compared to the 20th-century average (1901-2000). Blue bars indicate cooler-than-average years; red bars show warmer-than-average years.

NOAA Climate.gov graph

In Egypt, climate change is no longer an abstract threat, it is a lived reality. According to the Egyptian Meteorological Authority, the country's average annual temperature has increased by approximately **1.3°C** since the 1960s, with projections indicating a further rise of **2-3°C** by **2050** if global emissions remain unchecked. Rising temperatures, shifting rainfall patterns, and increasing water scarcity are already placing pressure on critical sectors such as agriculture, energy, and coastal livelihoods - particularly in the Nile Delta and Upper Egypt. Moreover, extreme weather events, including flash floods and heatwaves, have become more frequent, amplifying risks for vulnerable populations. These environmental challenges directly affect the communities Tanmeyah serves: small entrepreneurs, families, and local economies whose well-being depends on stability, access to resources, and adaptive resilience.

Average Surface Air Temperature in Egypt Under Different Climate Scenarios, 1950-2100



Source: "Climate Change Knowledge Portal, "World Bank, accessed March 13, 2025.

OVERVIEW OF TANMEYAH

Founded in **2009**, Tanmeyah has become one of Egypt's leading non-bank financial institutions, specializing in integrated financial solutions for small business owners and entrepreneurs. Through an extensive network of branches nationwide, Tanmeyah delivers tailored financial solutions to underserved segments, including small business loans, light vehicle financing, services for medical practitioners, and complementary payment and insurance products. These offerings enable clients to grow their businesses, stabilize incomes, and strengthen local economies.

In **2016**, Tanmeyah became part of **EFG Holding**, joining the group's broader non-bank financial platform and gaining access to enhanced governance frameworks, strategic resources, and operational synergies. This partnership strengthened Tanmeyah's ability to deliver impact at scale, empowering entrepreneurs while embedding sustainability into its business model.

For over a decade, we have worked to empower Egypt's small business owners and entrepreneurs, helping them build stronger livelihoods and more resilient communities. As we continue to expand financial inclusion across the country, we also recognize our responsibility to ensure that growth is sustainable - economically, socially, and environmentally.

In this context, understanding and managing our **environmental footprint** has become an integral part of Tanmeyah's sustainability journey. This **Carbon Footprint Report** represents Tanmeyah's **second** assessment of its greenhouse gas (GHG) emissions. It provides an updated measurement of emissions generated by our operations throughout **2024**, covering **Scopes 1, 2,** and **relevant Scope 3** activities.

Beyond measurement, this report demonstrates Tanmeyah's commitment to embedding environmental awareness into all aspects of its operations. By identifying key emission sources, Tanmeyah is laying the groundwork for targeted reduction strategies, including energy efficiency improvements, sustainable procurement, and cultural integration of green practices across all departments.

Tanmeyah's ambition extends beyond compliance. We view sustainability as a driver of innovation, resilience, and long-term value creation. Through continuous monitoring and responsible action, we reaffirm our dedication not only to economic empowerment but also to environmental stewardship, ensuring that our mission to support people and progress continues to thrive within a sustainable, low-carbon future.

04

INVENTORY BOUNDARIES

Organizational Boundaries

When reporting greenhouse gas (GHG) emissions, an organization must first establish its **organizational boundary**, defining which business units and operations are included in the assessment. Two commonly recognized methods are used for this purpose: the **control approach**, which includes emissions from operations under the organization's financial or operational control, and the **equity share approach**, which allocates emissions based on the company's ownership percentage in each entity.

For this assessment, **Tanmeyah applies the operational control approach**, meaning the carbon footprint calculation covers all activities where the company has direct operational authority. This encompasses **368 facilities**, including **the headquarters in Maadi and 367 branches**, spanning a total area of **43,066 m²** and involving **5,595 full-time employees (FTEs)** across all staff levels, management, and custodial teams.

Operational Boundaries

Operational boundaries outline the complete range of direct and indirect greenhouse gas (GHG) emissions generated from activities within Tanmeyah's defined organizational boundary. They also establish the framework for identify-ing, calculating, and reporting indirect emissions.

In accordance with the **GHG Protocol Corporate Standard**, emissions are cate-gorized into three scopes:

Scope 1

Direct emissions from sources owned or controlled by Tanmeyah, such as company vehicles, on-site fuel use, or operational equipment.

Scope 2

Indirect emissions associated with the generation of purchased electricity or cooling consumed by the organization.

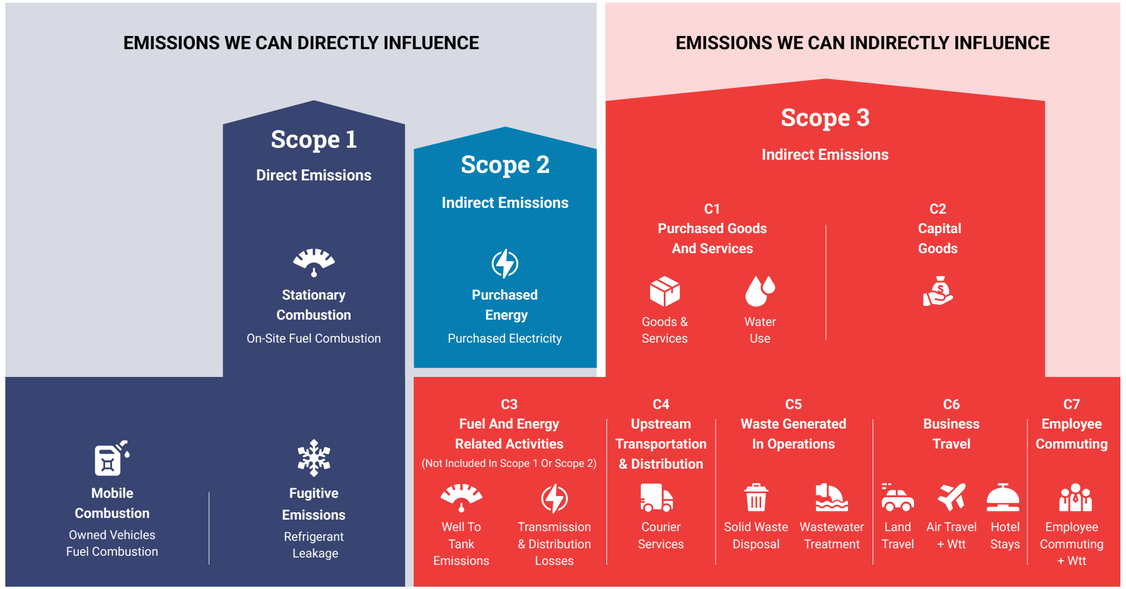
Scope 3

Other indirect emissions that occur outside Tanmeyah's direct operations but result from its activities, such as employee commuting and business travel.

While reporting on **Scope 1** and **Scope 2** emissions is mandatory under the GHG Protocol, **Tanmeyah** has voluntarily extended its assessment to include selected **Scope 3** emission categories that are relevant to its operations. This proactive approach demonstrates Tanmeyah's ongoing commitment to transparency and alignment with international best practices in sustainability reporting.

The following section defines the **operational boundaries** considered in **Tanmeyah's 2024 Carbon Footprint Report**:

About This Report | Abbreviations & Acronyms | Executive Summary | Introduction | **Inventory Boundaries** | Overall Methodolgy | Carbon Footprint Results | Decarbonization Plan | Annex | Quality Assurance Statement



SOURCES OF EMISSIONS EXCLUDED

This report represents the most comprehensive assessment to date of **Tanmeyah's greenhouse gas (GHG) emissions**. It includes complete coverage of **Scope 1** and **Scope 2** emissions, along with the most **material and relevant Scope 3** categories.

It should be noted that certain **Scope 3 emission sources** defined by the **GHG Protocol** have not yet been incorporated into Tanmeyah's calculations. This is primarily due to current data limitations or their classification as irrelevant to the company's overall footprint. Further details on these exclusions and their rationale are presented in the **"Relevancy and Exclusions"** section of the Annex.

Category 8
Upstream leased assets

Category 9
Downstream Transportation & Distribution

Category 10
Processing of sold products

Category 11
Use of sold products

Category 12
End-of-life treatment of sold products

Category 13
Downstream leased assets

Category 14
Franchises

Category 15
Investments

REPORTING PERIOD AND BASE YEAR

This assessment covers the reporting period from **1 January to 31 December 2024**, representing **Tanmeyah's second** annual Carbon Footprint Report. In alignment with our commitment to data integrity and continuous improvement, **2024** has been designated as the **new base year** across all emission scopes. Compared to the 2022 assessment, this year's report provides a significantly broader and more detailed inventory, capturing additional emission categories and offering a more comprehensive view of our value chain. This enhanced scope establishes a robust and reliable benchmark for measuring Tanmeyah's progress toward its long-term decarbonization goals.

05

OVERALL METHODOLOGY

Calculation Methodology

PROTOCOLS AND STANDARDS

Tanmeyah's carbon footprint assessment is built upon globally recognized standards and methodologies for greenhouse gas (GHG) measurement and reporting. These frameworks ensure that our approach to emissions accounting is credible, consistent, and aligned with international best practices, including but not limited to the following:

The Greenhouse Gas (GHG) Protocol Guidelines

These guidelines provide a structured approach for identifying all relevant emission sources and greenhouse gases that need to be measured and reported. They also establish the boundaries of responsibility for greenhouse gas accounting, defining the geographical, organizational, and operational limits within which Tanmeyah's emissions are assessed.

- **Corporate Accounting and Reporting Standard**
  Provides guidance for companies to prepare their corporate-level GHG emissions.
- **GHG Protocol Scope 2 Guidance**
  Standardizes how corporations measure emissions from purchased or acquired electricity, steam, heat and cooling
- **Corporate Value Chain (Scope 3) Accounting and Reporting Standard**
  Provides a framework for assessing emissions throughout the entire value chain

ISO 14064-1:2018

Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

2006 Intergovernmental Panel on Climate Change (IPCC)

Guidelines for Greenhouse Gas Inventories (with 2019 Refinements).

EMISSION FACTORS

Emission factors (EFs) quantify the amount of greenhouse gases (GHGs) emitted into the atmosphere from a specific activity. They are expressed in terms of **carbon dioxide equivalent (CO_2e)** per unit of activity, for example, per liter of fuel consumed, per kilometer traveled, or per kilowatt-hour of electricity used.

For this assessment, **Tanmeyah's emission factors** were selected based on the most reliable and up-to-date international references, ensuring accuracy and consistency across all calculations. These include:

DEFRA
Department for Environment, Food & Rural Affairs, UK 2024

U.S. EPA
United States Environmental Protection Agency

IPCC
Intergovernmental Panel on Climate Change

Country Specific Emission Factors
Emission factor calculated specifically for Egypt

The country-specific emission factor for grid electricity in Egypt was obtained from the **Egyptian Electric Utility and Consumer Protection Regulatory Agency (Egypt ERA)**, based on published monthly data on national electricity generation. This factor accurately reflects Egypt's energy mix and power generation characteristics, ensuring that calculations align with local conditions.

Emission factors for water supply and wastewater treatment were sourced from **DEFRA 2024** and subsequently adjusted to correspond with Egypt's grid electricity emission factor, maintaining consistency with national energy data.

CALCULATION APPROACH

Each activity was categorized under the appropriate emission Scope in accordance with the GHG Protocol Guidelines:

scope 1
Direct emissions from sources that are owned or controlled by Tanmeyah (e.g., company vehicles, on-site fuel use).

scope 2
Indirect emissions resulting from the consumption of purchased electricity or energy.

scope 3
Other indirect emissions that occur as a result of Tanmeyah's operations but originate from sources not owned or directly controlled by the company (e.g., employee commuting or business travel).

About This Report | Abbreviations & Acronyms | Executive Summary | Introduction | Inventory Boundaries | Overall Methodolgy | Carbon Footprint Results | Decarbonization Plan | Annex | Quality Assurance Statement

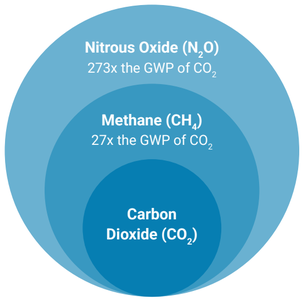
All emissions were calculated in metric tonnes of carbon dioxide equivalent ($mtCO_2e$) by multiplying the activity data by the relevant emission factor. A unit consistency check was then carried out to ensure that all results were accurately converted and reported in $mtCO_2e$.

In alignment with best practices for organizational greenhouse gas (GHG) accounting and following the WBCSD/WRI GHG Protocol, this assessment includes all seven greenhouse gases (GHGs) identified under the Kyoto Protocol, wherever applicable and material to Tanmeyah's operations.

Global Warming Potentials (GWPs) represent the relative climate impact of each greenhouse gas compared to carbon dioxide (CO_2). They measure how much energy one tonne of a gas will absorb over a specified period, typically 100 years, relative to one tonne of CO_2. This allows emissions of different gases to be expressed using a single, comparable unit: carbon dioxide equivalent (CO_2e).

For this inventory, Tanmeyah applied 100-year GWPs to all emission data in order to calculate total emissions in metric tonnes of carbon dioxide equivalent ($mtCO_2e$). The GWP values were sourced from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6, 2021), the most recent and authoritative source available at the time of assessment.

The Kyoto Protocol greenhouse gases and their corresponding GWP values are summarized in the accompanying table.



GREENHOUSE GAS	100-Year GWP
Carbon dioxide (CO_2)	1
Methane (CH_4)	27
Nitrous oxide (N_2O)	273
Hydrofluorocarbons (HFCs)	124 – 14,800
Perfluorocarbons (PFCs)	7,390 – 12,200
Nitrogen trifluoride (NF_3)	17,400
Sulphur hexafluoride (SF_6)	25,200

Activity (unit) × **Emission Factor** ($mtCO_2e$/unit) = **GHG Emissions** ($mtCO_2e$)

06

CARBON FOOTPRINT RESULTS

Scope 1 | Direct Emissions

STATIONARY COMBUSTION

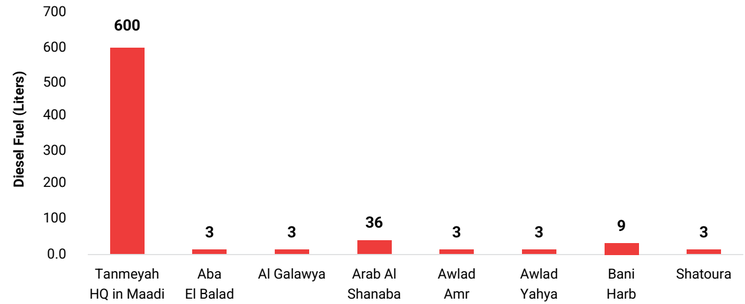
2 $mtCO_2e$

On-site Diesel Fuel Burning

Diesel generators represent one of Tanmeyah's direct emission sources, contributing to the company's carbon footprint through the combustion of fuel used for backup power. During the 2024 reporting period, 8 Tanmeyah facilities (the HQ in Maadi, along with 7 other branches across different governorates) operated emergency diesel generators to maintain electricity supply during power interruptions. The quantities of diesel fuel consumption per facility is shown in the graph below.

Over the course of the year, these generators consumed approximately **660 liters of diesel,** resulting in an estimated **2 $mtCO_2e$** in direct emissions.

Diesel Fuel Consumption per Facility | 2024 (Liters)



MOBILE COMBUSTION

180 $mtCO_2e$

Owned Vehicles Petrol Fuel Burning

Fuel consumption from Tanmeyah's owned vehicle fleet is a direct source of the organization's carbon footprint. The fleet consists of **26 petrol-fueled vehicles.**

During the 2024 reporting period, the fleet consumed **76,985 liters of petrol,** resulting in approximately **181 $mtCO_2e$** of emissions.

SUSTAINABILITY IN MOTION

Investing in Electric Energy

It is worth noting that **Tanmeyah has introduced three electric vehicles** as part of its initial steps toward **fleet electrification.** While we recognize that electric vehicles still generate indirect emissions through electricity consumption, this transition marks a **meaningful step toward decarbonization.** As Egypt's energy mix gradually incorporates a higher share of renewable and low-carbon sources, the shift to electric mobility will unlock greater **emission reduction potential** in the years ahead.

FUGITIVE EMISSIONS

8,566 $mtCO_2e$

Refrigerant Leakage

Refrigerants are essential for maintaining cooling and air-conditioning systems; however, their leakage can result in significant greenhouse gas emissions. In line with the GHG Protocol, refrigerant-related emissions within Tanmeyah's operations are categorized under Scope 1.

During the 2024 reporting period, a total of **4,466 kg of refrigerants** were used to recharge cooling systems across Tanmeyah's 368 facilities, comprising **4,425 kg of R410A** and **41 kg of R134A** (the latter utilized exclusively at the Maadi headquarters). These activities resulted in an estimated **8,566 $mtCO_2e$** emitted into the atmosphere. This category represents the **largest** source of emissions, accounting for over **46%** of Tanmeyah's total carbon footprint.

Scope 2 | Indirect Emissions

PURCHASED ENERGY

1,670 $mtCO_2e$

Purchased Electricity

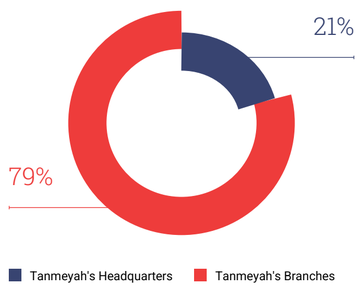
During the 2024 reporting period, purchased electricity represented the **third-largest** source of carbon emissions across Tanmeyah's operations, accounting for approximately **9% of total emissions.** The company's total electricity consumption during this period reached **3,640 MWh,** corresponding to an estimated **1,670 $mtCO_2e$.**

The Maadi headquarters contributed around **357 $mtCO_2e$,** representing **21%** of Tanmeyah's total electricityrelated emissions. This concentration indicates that energy efficiency interventions at the headquarters would likely deliver the most significant impact.

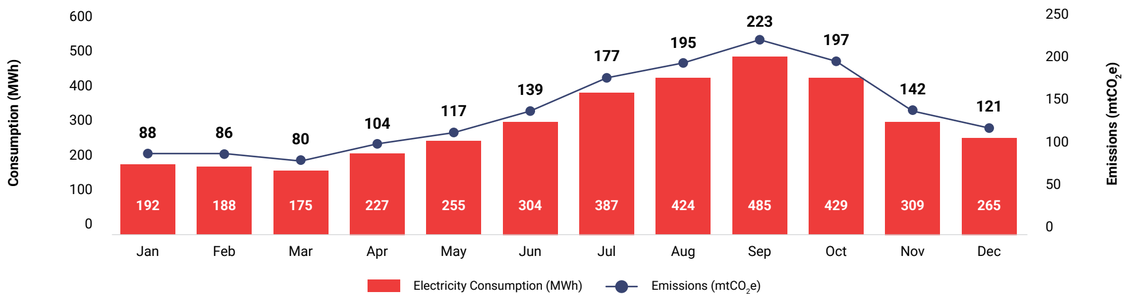
As illustrated in the adjacent graph, electricity consumption **peaks during the summer months,** reflecting the increased demand for air conditioning due to higher ambient temperatures. This is a seasonal trend consistent across all facilities.

An analysis of energy intensity across Tanmeyah's branch network revealed notable differences in performance. The graph below highlights the five most efficient facilities and the five with the highest energy intensity, measured per square meter. Branches shown in green demonstrate strong energy performance, while those shown in red exhibit significantly higher consumption levels. These high-intensity branches represent priority locations where energy-efficiency interventions will have the greatest impact.

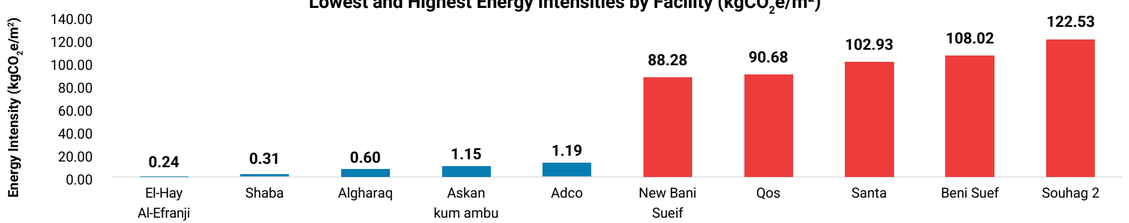
Purchased Energy Emissions | 2024 ($mtCO_2e$)



Total Purchased Electricity Consumption and Emissions Trend | 2024



Lowest and Highest Energy Intensities by Facility ($kgCO_2e/m^2$)



Scope 3 | Other Indirect Emissions

Scope 3 emissions arise from activities associated with assets or operations not directly owned or controlled by Tanmeyah, yet indirectly influenced through its value chain. For Tanmeyah, these emissions encompass the following relevant categories:

Category 1
Purchased Goods and Services

Category 2
Capital Goods

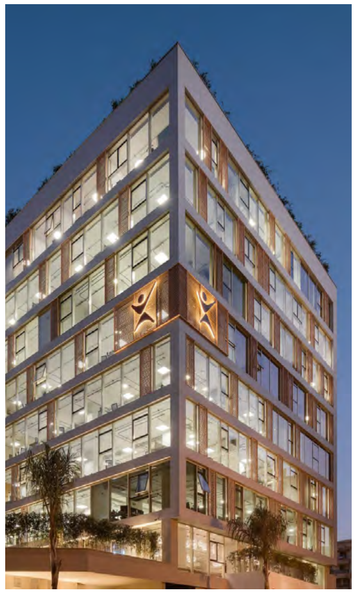
Category 3
Fuel and Energy Related Activities

Category 4
Upstream Transportation & Distribution

Category 5
Waste Generated in Operations

Category 6
Business Travel

Category 7
Employee Commuting



PURCHASED GOODS & SERVICES

32 $mtCO_2e$
Water Consumption

Scope 3 emissions encompass several indirect sources, including those linked to water consumption. In 2024, Tanmeyah's facilities consumed approximately **89,380 m³** of water, resulting in an estimated **32 $mtCO_2e$** in associated emissions.

While water-related emissions constitute a minor portion **(0.2%)** of Tanmeyah's total carbon footprint, it remains important to recognize their environmental significance. Improving water efficiency and optimizing resource use are therefore integral to Tanmeyah's broader sustainability strategy, supporting both environmental stewardship and operational resilience.

10 $mtCO_2e$
Goods & Services

As part of this assessment, Tanmeyah's carbon footprint also includes emissions associated with goods and services across its operations. This category covers a broad range of procured materials and activities, such as office stationery, administrative supplies, equipment maintenance, and event hosting.

For the 2024 reporting year, these purchases collectively generated an estimated **10 $mtCO_2e$.** While this represents a relatively small share of total emissions **(0.05%)**, it underscores the value of responsible sourcing and supplier collaboration in reducing indirect environmental impacts throughout Tanmeyah's value chain.

SUSTAINABILITY IN MOTION

Spreading Ethics Beyond Our Operations

As part of its sustainability journey, Tanmeyah continues to advance its digitalization efforts by replacing printed materials with online platforms and electronic publications. This transition not only reduces paper use and waste generation but also supports the company's broader goal of promoting resource efficiency and environmentally responsible operations.

CAPITAL GOODS

2 $mtCO_2e$

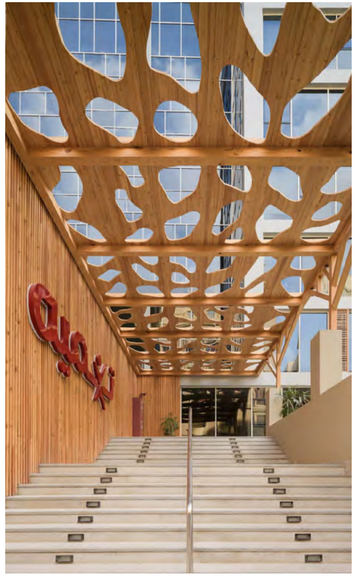
During **2024, Tanmeyah** invested in several longterm
assets to enhance and sustain its operations, including office furnishings, air-conditioning systems, and essential office equipment. These capital purchases are necessary for the organization's continued growth and service delivery but also carry an associated **carbon footprint** from their production and transport.

The total estimated emissions linked to these capital goods amounted to roughly **2 $mtCO_2e$** over the reporting period. While relatively minor (0.01%) within Tanmeyah's overall footprint, this category underscores the value of embedding sustainability considerations into procurement and asset management decisions moving forward.

SUSTAINABILITY IN MOTION

Turning the Page On Paper Waste

Tanmeyah has embedded a comprehensive Supplier Code of Conduct within its operations, encouraging all partners and service providers to uphold strong ethical principles and socially responsible practices. This initiative ensures that sustainability and integrity extend beyond Tanmeyah's direct operations, fostering a responsible and transparent supply chain that aligns with the company's values.



FUEL & ENERGY RELATED ACTIVITIES (NOT INCLUDED IN SCOPES 1 &2)

334 $mtCO_2e$

Well-to-Tank (WTT)

To provide a more complete picture of its climate impact, Tanmeyah has incorporated well-to-tank (WTT) emissions into its 2024 carbon footprint assessment. These emissions, categorized under Scope 3, account for the indirect, upstream impacts that occur during the extraction, refining, and transportation of fuels before they reach the point of use.

For the 2024 reporting year, Tanmeyah's estimated WTT emissions were:

- **Purchased electricity:** 287 $mtCO_2e$
- **Petrol Fuel used by Tanmeyah's vehicle fleet:** 47 $mtCO_2e$

Including these emissions ensures a more comprehensive and transparent understanding of the organization's total environmental impact and reinforces Tanmeyah's commitment to adopting best-practice carbon accounting standards.

117 $mtCO_2e$

Electricity Transmission & Distribution Losses

To ensure a complete representation of its electricity-related emissions, Tanmeyah has accounted for transmission and distribution (T&D) losses associated with purchased electricity in its 2024 carbon footprint. These indirect emissions arise from energy lost as electricity travels through the national grid before reaching Tanmeyah's facilities.

For the reporting year, T&D losses were estimated at approximately **117 $mtCO_2e$,** underscoring Tanmeyah's commitment to capturing all material sources of emissions linked to its energy consumption.

UPSTREAM TRANSPORTATION & DISTRIBUTION

10 $mtCO_2e$

During the 2024 reporting period, the transportation of company materials and assets to Tanmeyah via courier services generated an estimated **10 $mtCO_2e$** in emissions.

WASTE GENERATED IN OPERATIONS

165 $mtCO_2e$

Solid Waste Disposal

Emissions associated with solid waste generated from Tanmeyah's operations are reported under this category. In 2024, Tanmeyah produced an estimated **318 tonnes of solid waste,** resulting in approximately **165 $mtCO_2e$** of emissions. Currently, all waste is sent to landfill; however, Tanmeyah is actively exploring the introduction of recycling and waste segregation initiatives in the near future to minimize its environmental footprint and promote more sustainable waste management practices.

52 $mtCO_2e$

Wastewater Treatment

Wastewater treatment is included within Tanmeyah's Scope 3 emissions profile. During the 2024 reporting period, Tanmeyah's facilities discharged approximately **80,442 m³ of wastewater,** generating an estimated **52 $mtCO_2e$** of emissions associated with its treatment. While these emissions represent a relatively small portion (0.3%) of the company's total footprint, Tanmeyah remains committed to enhancing water efficiency and promoting responsible wastewater management as part of its broader sustainability goals.

BUSINESS TRAVEL

6 $mtCO_2e$

Air Travel + WTT

During the 2024 reporting period, Tanmeyah employees undertook domestic business flights across Egypt, covering a total of **41,860 passenger-kilometers (p.km).** Comprehensive records of flight distances and travel activity were maintained to ensure accurate data tracking and transparency.
To reflect the full climate impact of air travel, the assessment includes well-to-tank (WTT) emissions, accounting for both direct emissions from aircraft operations and indirect emissions from the production and transportation of aviation fuel. In total, employee air travel generated approximately 6 $mtCO_2e$ during 2024.

16 $mtCO_2e$

Land Travel + WTT

Business travel using rented vehicles formed part of Tanmeyah's Scope 3 emissions during the 2024 reporting period. Employees collectively traveled **74,754 kilometers** in rented cars, resulting in an estimated **16 $mtCO_2e$** of emissions. This calculation includes both direct fuel combustion and upstream (well-to-tank) impacts, ensuring a complete representation of the environmental footprint associated with corporate travel.

18 $mtCO_2e$

Hotel Stays

During 2024, Tanmeyah employees spent a total of **409 nights** in domestic hotels as part of business-related travel across Egypt. The emissions associated with these accommodations were accounted for in this year's carbon footprint assessment, amounting to an estimated **18 $mtCO_2e$.** This figure reflects the environmental impact linked to employee lodging during work travel, highlighting the importance of incorporating sustainability considerations into all aspects of corporate mobility.

EMPLOYEE COMMUTING + WTT

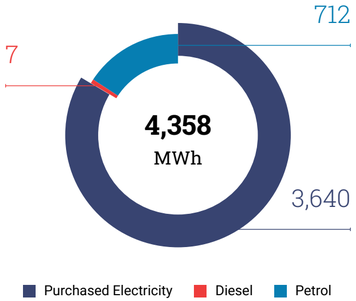
7,338 $mtCO_2e$

In 2024, Tanmeyah incorporated emissions from employee commuting into its carbon footprint assessment. This estimate was calculated using standard Greater Cairo area commuting profiles. The assessment covered daily travel to and from work, which collectively produced an estimated **7,388 $mtCO_2e$.**

Employee commuting emerged as the **second-largest** contributor to Tanmeyah's overall carbon footprint, accounting for nearly **40%** of total operational emissions. This highlights the significant environmental impact of workforce mobility and the need for more sustainable commuting solutions.

Energy Consumption

Total Energy Consumption per Source (MWh)



Tanmeyah's total energy consumption for the reporting year reached **4,358 MWh.** The vast majority **(3,640 MWh)** comes from purchased electricity, which represents the dominant share of the company's energy use. This is followed by **712 MWh** from the mobile combustion of petrol in owned vehicles, while stationary diesel use in generators contributes only **7 MWh.**

These figures clearly indicate that purchased electricity is the **primary driver** of Tanmeyah's energy demand, and therefore represents the most critical area for implementing energy-efficiency measures and achieving meaningful reductions in overall consumption.

Emission Results Highlights

Tanmeyah's Total Emissions

18,569 $mtCO_2e$

Share of Scope 1, 2 and 3

47%	Scope 1	8,749 $mtCO_2e$
9%	Scope 2	1,670 $mtCO_2e$
44%	Scope 3	8,150 $mtCO_2e$

Top Emittig Activities

8,566 $mtCO_2e$
Fugitive Emissions
46%

7,388 $mtCO_2e$
Employee Commuting
40%

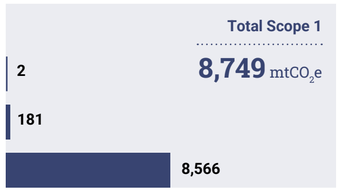
1,670 $mtCO_2e$
Purchased Energy
10%

Tanmeyah's total absolute emissions are equivalent to emissions from:

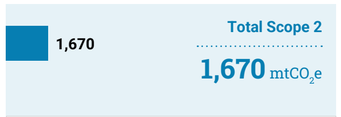
18,569 $mtCO_2e$ = **246** Tanker trucks' worth of gasoline = **2,494** Homes' energy use for a year

Emission Results Summary

SCOPE 1 – DIRECT EMISSIONS ($mtCO_2e$)		2023	2024 (BY)	
Stationary Combustion	On-site Diesel Fuel Burning	6	2	47%
Mobile Combustion	Owned Vehicles Petrol Fuel Burning	111	181	
Fugitive Emissions	Refrigerant and other gases leakage		8,566	
Total Scope 1		**118**	**8,749**	**$mtCO_2e$**



SCOPE 2 – INDIRECT EMISSIONS ($mtCO_2e$)		2023	2024 (BY)	
Purchased Energy	Purchased Electricity	2,327	1,670	9%
Total Scope 2		**2,327**	**1,670**	**$mtCO_2e$**
Total Scope 1 & 2 Emissions ($mtCO_2e$)		**2,445**	**10,419**	**$mtCO_2e$**
Scope 1 & 2 Carbon intensity ($mtCO_2e$/employee)		**-**	**1.86**	**$mtCO_2e$/employee**
Scope 1 & 2 Carbon intensity ($mtCO_2e/m^2$)		**-**	**0.24**	**$mtCO_2e/m^2$**
Scope 1 & 2 Carbon intensity ($mtCO_2e$/Million EGP)		**-**	**9.79**	**$mtCO_2e$/Million EGP**



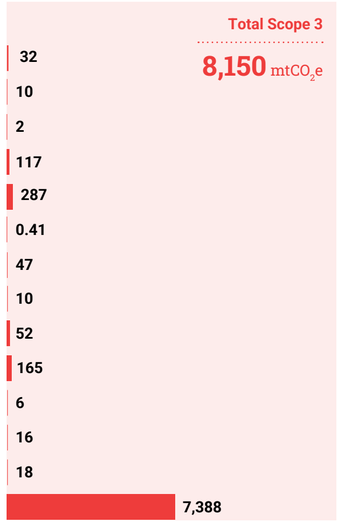
Scope 1 & 2 Carbon Intensity

1.86 $mtCO_2e$/FTE

0.24 $mtCO_2e/m^2$

9.79 $mtCO_2e$/ Million EGP

SCOPE 3 – INDIRECT EMISSIONS ($mtCO_2e$)		2023	2024 (BY)	
Category 1: Purchased Goods and Services	Water Use	59	32	44%
	Monetary Goods & Services	94	10	
Category 2: Capital Goods	Capital Goods	-	2	
Category 3: Fuel & Energy Related Activities (not included in Scope 1 or scope 2)	Transmission & Distribution Losses	-	117	
	Purchased Energy WTT	-	287	
	On-site Diesel Fuel Burning	2	0.41	
	Owned Vehicles Petrol Fuel Burning	31	47	
Category 4: Upstream Transportation & Distribution	Courier Services	-	10	
Category 5: Waste Generated in Operations	Wastewater Treatment	107	52	
	Solid Waste Disposal	-	165	
Category 6: Business Travel	Air Travel + (WTT)	7	6	
	Land Travel + (WTT)	42	16	
	Hotel Stays	-	18	
Category 7: Employee Commuting	Employee Commuting +(WTT)	-	7,388	
Total Scope 3		**342**	**8,150**	**$mtCO_2e$**



Total Scope 1, 2 & 3 Emissions ($mtCO_2e$)	**2,786**	**18,569**	**$mtCO_2e$**

Note | Totals may not add up due to rounding.

07

DECARBONIZATION PLAN

Decarbonization Plan

As one of Egypt's leading providers of micro and small enterprise financing, Tanmeyah recognizes that advancing financial inclusion must go hand in hand with environmental responsibility. Climate change poses tangible risks to the communities Tanmeyah serves - from small business owners to rural entrepreneurs - making sustainability an essential part of its growth strategy.

Therefore, Tanmeyah crafted a **Decarbonization Plan** focusing on **four strategic pillars** that integrate operational efficiency, climate-conscious lending, and stakeholder engagement to achieve measurable and lasting impact.

01

Energy and Resource Efficiency

Tanmeyah will enhance energy and water efficiency across all branches and offices, ensuring that day-to-day operations align with climate goals and cost-saving opportunities.

Key initiatives include:

- Conducting **energy and water audits** to identify high-consumption areas and improvement opportunities.
- Rolling out **LED lighting upgrades**, smart building controls, and energy-efficient cooling systems.
- Exploring **renewable energy integration**, including **rooftop solar** for select high-usage branches.
- Installing **water-efficient fixtures** and promoting conservation awareness among employees.

02

Sustainable Infrastructure and Operations

Embedding sustainability principles into Tanmeyah's physical and operational footprint is central to long-term resilience.

Actions include:

- Expand **recycling**, minimize landfill waste, and introduce waste segregation across facilities.
- Implementing **refrigerant management protocols** to prevent leaks and transition to low-GWP refrigerants.
- Introducing **sustainable procurement guidelines** to ensure that materials, equipment, and office supplies meet environmental performance standards.

03

Green Finance and Client Engagement

As a microfinance leader, Tanmeyah is uniquely positioned to influence Egypt's transition toward a more sustainable economy by embedding environmental considerations into its lending and client support processes.

Key initiatives include:

- Integrating **sustainability criteria into client assessment and loan approval** - prioritizing businesses that demonstrate resource efficiency or low environmental impact.
- Introducing **green financial products** to support eco-friendly projects such as solar-powered workshops, sustainable agriculture, or energy-efficient equipment.
- Developing **incentive-based financing schemes** (e.g., preferential rates or extended terms) for clients adopting cleaner technologies or sustainable practices.
- Providing **capacity-building programs** and awareness campaigns to help clients understand the benefits of sustainable business models.

04

Governance, Monitoring, and Carbon Management

Effective climate action requires strong governance, robust data systems, and transparent reporting. Tanmeyah will embed these principles into its operations through:

- Establishing a **data gathering system** for real-time tracking of electricity, fuel, and water use.
- Incorporating **climate-related performance indicators** into corporate governance and management reviews.
- Fostering a **culture of sustainability** through employee training, awareness initiatives, and the creation of branch-level "**Green Champions**."

With this plan, Tanmeyah is charting a clear pathway toward operational decarbonization and climate-aligned growth. We are embedding sustainability into our energy use, financial products, and governance practices, to strengthen the company's role as a catalyst for inclusive, low-carbon development, ensuring that progress today safeguards prosperity for generations to come.

08

ANNEX

Definitions And Terminology

Base year	A base year is a reference year in the past with which current emissions can be compared. To maintain consistency and comparability with future carbon footprints, base year emissions need to be recalculated when structural changes occur in the company that change the inventory boundary (such as acquisitions or divestments). If no changes to the boundaries of the inventory happen, the base year is not adjusted.
Carbon footprint	The amount of Carbon Dioxide that an individual, group, or organization lets into the atmosphere in a certain time frame.
CO_2e	Carbon dioxide equivalent or CO_2 equivalent, abbreviated as CO_2e, is a metric used to compare the emissions from various GHGs based on their global-warming potential (GWP), by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.
Direct emissions	Greenhouse gas emissions from facilities/sources owned or controlled by a reporting company, e.g., generators, blowers, vehicle fleets.
Emission factors	Specific value used to convert activity data into greenhouse gas emission values.
Fugitive emissions	Fugitive emissions are emissions of gases or vapors from pressurized equipment due to leaks and other unintended or irregular releases of gases, mostly from industrial activities. Besides the economic cost of lost commodities, fugitive emissions contribute to air pollution and climate change.
GHG protocol	Greenhouse Gas Protocol is a uniform methodology used to calculate the carbon footprint of an organization.

GWP	Global Warming Potential is an indication of the global warming effect of a greenhouse gas in comparison to the same weight of carbon dioxide.
Indirect emissions	Greenhouse gas emissions from facilities/sources that are not owned or controlled by the reporting company, but for which the activities of the reporting company are responsible, e.g., purchasing of electricity.
Kyoto protocol	It operationalizes the United Nations Framework Convention on Climate Change by committing industrialized countries to limit and reduce greenhouse gases (GHG) emissions in accordance with agreed individual targets.
Operational boundary	Determination of which facilities or sources of emissions will be included in a carbon footprint calculation.
Organizational boundary	Determination of which business units of an organization will be included in a carbon footprint calculation.
Refrigerant	A refrigerant is a substance or mixture, usually a fluid, used in a heat pump and refrigeration cycle.
Scope 1	Direct emissions from sources that are owned or controlled by the reporting entity (i.e., any owned or controlled activities that release emissions straight into the atmosphere).
Scope 2	Indirect emissions associated with the consumption of purchased electricity, heat or steam from a source that is not owned or controlled by the company.
Scope 3	Indirect emissions resulting from other activities that are not covered in scope 1 and 2. This includes transport fuel used by air business travel, and employee-owned vehicles for commuting to and from work; emissions resulting from courier shipment; emissions from waste disposal, etc.

Data Sources And Quality

All carbon footprint calculations for **Tanmeyah** were derived from data collected through the company's internal reporting systems. The quality and reliability of this data were carefully reviewed to ensure transparency and accuracy. The key data sources considered include:

Primary Data

Direct operational records, such as electricity and fuel consumption bills, used to calculate actual emissions.

Secondary Data

Reputable external sources, including national databases, published research, and industry benchmarks.

Assumptions

Standardized estimates and conversion factors based on internationally recognized methodologies to maintain consistency and comparability across reporting periods.

- Good, no changes recommended.
- Satisfactory, could be improved.
- Weak, priority area for improvement.

Activity		Data	Units
Scope 1			
Stationary Combustion	Fuel burning : Diesel generators	660	Liters
Mobile Combustion	Fuel burning : Petrol	76,985	Liters
Fugitive Emissions	Refrigerant and other gases leakage	4,542	kg
Scope 2			
Purchased Energy	Purchased Electricity	3,640	MWh
Scope 3			
C1: Purchased Goods and Services	Water consumption	89,380	m^3
	Monetary goods & services	Confidential	xx
C2: Capital Goods	Capital goods	Confidential	xx
C4: Upstream Transportation & Distribution	Courier services	2,094,304	EGP
C5: Waste Generated in Operations	Wastewater treatment	80,442	m^3
	Solid waste	318	tonnes
C6: Employee Commuting	Cars	9,847,200	Km
	Buses	39,388,800	P.km
C7: Business Travel	Land travel - Cars	74,754	km
	Air travel	41,860	P.km
	Hotel stays	409	Nights

Relevancy And Exclusions

This assessment encompasses all **Scope 1** and **Scope 2** emissions, as well as the majority of **Scope 3** categories relevant to Tanmeyah's operations. The Scope 3 categories that were not included in the current GHG inventory are listed in the table below. These exclusions were primarily due to **data limitations** or because certain activities **fall outside Tanmeyah's operational boundaries and sphere of direct influence**, making accurate quantification technically challenging at this stage. Each excluded category is accompanied by a clear justification outlining the basis for its omission.

#	Activity	Description	Emissions ($mtCO_2e$)	Status
1	Purchased goods and services	This includes emissions from all purchased items and services including water, office stationery, administrative supplies and equipment maintenance.	42	Relevant, calculated
2	Capital goods	The lifecycle emissions from the manufacturing of owned assets such as office furnishings, air-conditioning systems, and essential office equipment.	2	Relevant, calculated
3	Fuel and energy related activities (Not included in Scope 1 and 2)	Includes Well-to-tank emissions from purchased energy, fuel burning in generators, owned vehicles and electricity transmission & distribution losses.	451	Relevant, calculated
4	Upstream transportation and distribution	Transportation from Tanmeyah's upstream supply chain.	10	Relevant, calculated
5	Waste generated in operations	Includes emissions from the transportation of solid waste and the landfill emissions from the disposed waste. As well as, emissions from wastewater treatment.	217	Relevant, calculated
6	Business travel	This includes emissions from transportation of employees by airplanes, land travel and hotel stays	40	Relevant, calculated
7	Employee commuting	This category included emissions resulting from employee daily commuting to and from Tanmeyah facilities.	7,388	Relevant, calculated
8	Upstream leased assets	This category is not directly relevant because Tanmeyah has no leased assets that are not directly controlled by the organization.	-	Not relevant, explanation provided
9	Downstream transportation	This category includes emissions from the transportation and distribution of sold products. This category is not relevant because Tanmeya does not have physical goods that require transportation and distribution to customers.	-	Not relevant, explanation provided
10	Processing of sold products	This category is not applicable to Tanmeyah's operations, as they do not produce physical goods that undergo further processing.	-	Not relevant, explanation provided
11	Use of sold products	This category is not applicable to Tanmeyah, as the company provides services rather than physical goods. Therefore, there are no direct emissions generated from the end-use of sold products by customers.	-	Not relevant, explanation provided
12	End of life treatment of sold products	This category is not applicable to Tanmeyah, as the company provides services rather than tangible products. Therefore, there are no emissions associated with the disposal, recycling, or landfill of sold goods by end-users.	-	Not relevant, explanation provided
13	Downstream leased assets	This category is not directly relevant because Tanmeyah has no leased assets.	-	Not relevant, explanation provided
14	Franchises	This category is not directly relevant because Tanmeyah has no franchises.	-	Not relevant, explanation provided
15	Investments	This category includes emissions associated with the company's investment portfolio and other financed activities.	-	Relevant, not yet calculated

09

QUALITY ASSURANCE STATEMENT

Quality Assurance Statement

To the Tanmeyah Board of Directors',

We have been appointed by **Tanmeyah** to conduct carbon footprint calculations pertaining to **Tanmeyah's** operational activities for the period **1st of January 2024** to the **31st of December 2024.** The scope extends to **Tanmeyah's** 368 facilities, including 1 headquarters office and 367 branches.

Auditors' Independence and Quality Control

We adhere to integrity, objectivity, competence, due diligence, confidentiality, and professional behavior. We maintain a quality control system that includes policies and procedures regarding compliance with ethical requirements, professional standards, and applicable laws and regulations.

Auditors' Responsibility

In conducting the carbon footprint calculations, we have adopted the Greenhouse Gas Protocol Guidelines, IPCC Guidelines for Greenhouse Gas Inventories, and finally ISO 14064-1:2018 specification with guidance at the organization level for quantification and reporting of GHG emissions and removals.

It is our responsibility to express a conclusion about the quality and completeness of the primary data collected/ provided by Tanmeyah. We have performed the following quality assurance/ quality control tasks:

- Several rounds of data requests were performed whenever the received information was not clear;
- All data presented in this report were provided by the reporting entity and revised and completed by our technical teams;
- For data outliers, meetings were held to investigate the accuracy of the data and new data was provided when requested;
- Any gaps, exclusions and/or assumptions have been clearly stated in the report.

Conclusion

Based on the aforementioned procedures, nothing has come to our attention that would cause us to believe that Tanmeyah's raw data used in the carbon footprint calculations have not been thoroughly collected, verified, and truly represent Tanmeyah's resource consumption in the reporting period related to all categories/aspects identified in this report. We do not assume and will not accept responsibility to anyone other than Tanmeyah for the provided assurance and conclusion

Dr. Abdelhamid Beshara,
Founder and Chief Executive Officer
MASADER, ENVIRONMENTAL & ENERGY SERVICES S.A.E CAIRO,
November 2025

About Masader

Masader is an innovative interdisciplinary consulting, design and engineering sustainability firm based in Cairo, aiming at leveraging positive impact across the MENA region and globally. It specializes in Resource Efficiency, Sustainable Management of Natural Resources and Integrated Sustainability Solutions. Since 2015, Masader has led 100+ projects across the areas of energy, environment, climate change & carbon footprint, circular economy, green building (LEED), as well as corporate sustainability strategies, reporting and certification.

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