



2024

Environmental, Social
& Governance Report



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ROBERT L. ROSEN
CEO & Director - Kenon Holdings Ltd.

CEO Message

We, Kenon Holdings Ltd. (“Kenon”), are a holding company established in 2014 in connection with a spin-off of our businesses from Israel Corporation Ltd. to promote the growth and development of our primary businesses. Over the past years, our businesses and our holdings have substantially evolved, and we have realized significant value for our shareholders. We continue to review and examine various ways to further maximize value for shareholders, which may include investments or acquisitions in new or existing businesses.

As a public company dual-listed on the New York Stock Exchange (“NYSE”) and the Tel-Aviv Stock Exchange (“TASE”), we aim to comply with all applicable professional, legal, and ethical standards and practices. The ever-evolving business landscape throughout the past year has underscored the importance of environmental, social, and governance (“ESG”) considerations within our business framework. A focus on ESG factors is not only important to our business strategy but also a fundamental driver of long-term value and resilience.

This ESG report 2024, our second annual ESG report, reflects our ongoing commitment to ESG principles including sustainability and responsible business practices. As a global citizen, we feel a responsibility to positively impact society across each pillar of

environmental, social, and governance principles. As we pursue our strategic objectives, we remain steadfast in our commitment that our business activities should continue to make a positive and meaningful contribution to the communities we serve. We firmly believe that sustainable and inclusive growth is the cornerstone of future success.

Through this report, we invite you to explore the progress we have made and gain insights into how Kenon is actively taking a role to shape a prosperous and socially responsible future. As we reflect on our achievements, we look forward with optimism to the challenges that lie ahead.

Environment

OPERATING COMPANIES

We are a holding company conducting our businesses primarily through majority-owned subsidiaries and associated companies. We currently own the following:

- a 54.5% interest in OPC Energy Ltd. (“OPC”), an owner, developer and operator of power generation facilities in the Israeli and U.S. power markets, which is listed on the TASE;
- a 12% interest in Qoros Automotive Co., Ltd., a China-based automotive company.
- a 16.5% interest in ZIM Integrated Shipping Services, Ltd. (“ZIM”), a large provider of global container shipping services, which is listed on the NYSE; and

OPC

Headquartered in Tel Aviv and traded on the TASE, OPC is an owner, developer and operator of power generation facilities located in Israel and, through its subsidiary Competitive Power Ventures Group (“CPV”), in the U.S.

OPC has three main areas of activity:

- (through OPC Holdings Israel Ltd (“OPC Israel”)) the development, construction and operation of power plants and energy generation facilities using natural gas and renewable energy in Israel and supply of electricity and energy to private customers and to the Israeli System Operator;
- (through CPV) the development, construction and operation of renewable energy power plants and facilities in the U.S.; and
- (through CPV) the development, construction and operation of energy transition power plants and facilities in the U.S.

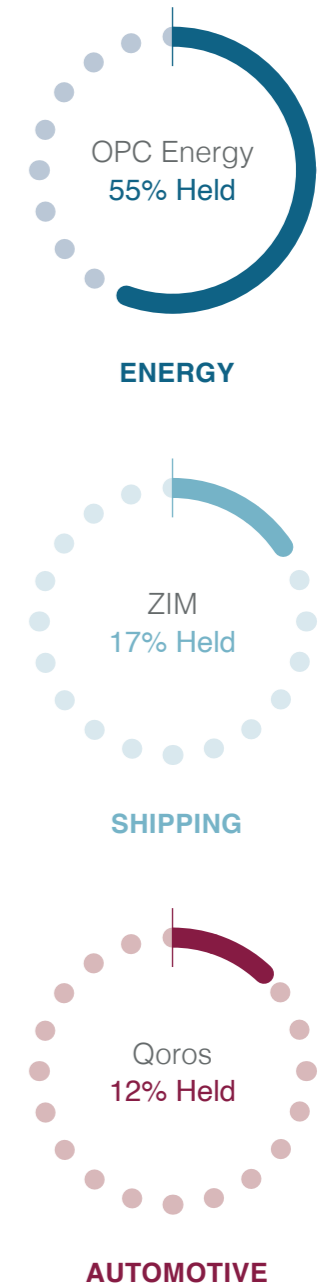
CPV has additional operations in the U.S. that are complementary

to its electricity generation activity. These additional operations include development of electricity and energy generation projects integrating carbon capturing capabilities, under various development stages; the provision of assets and energy management services to power plants in the U.S. which it owns and which are owned by third parties; and a retail operation to sell electricity to commercial and industrial customers.

OPC has announced that it is committed to providing more sustainable energy solutions through a strategic combination of natural gas and renewable energy facilities.

OPC has also announced that it is committed to setting a numeric target for greenhouse gas (“GHG”) emission reduction for OPC Israel in 2024. CPV is targeting a 25% reduction in Scope-1 GHG emissions intensity (tCO₂e/kWh) by 2030, compared to 2022.

OPC is actively working to expand its renewable energy activities in Israel and the U.S.





Israel

OPC, the first private electricity player in Israel, generates and supplies electricity to private customers and the Israeli System Operator. OPC is a leading operator of natural gas power plants in Israel utilizing efficient combined cycle technologies. OPC uses natural gas, sourced locally from the Mediterranean Sea, which offers a lower carbon footprint than some other forms of fossil fuels used in power generation. OPC's power plants are operated and maintained professionally at high standards of efficiency and availability. This supports OPC's efforts to manage greenhouse gas emissions and local pollutants.

In 2023, OPC announced plans to build a 245 MW solar energy facility in the Negev desert which will also include 1,375 MWh of energy storage capability. OPC is also working on opportunities to expand its renewable energy offerings and develop additional solar projects throughout Israel.

CPV

In January 2021, OPC, together with three institutional investors, acquired CPV, which is engaged in the development, construction and management of renewable energy power plants, as well as other modern, high-efficiency and cost-efficient conventional natural gas-fired power plants, in the U.S. The acquisition significantly increased OPC's footprint and growth prospects in the renewable energy market.

With six highly efficient generation facilities in operation today, nearly 4 GW of renewable energy projects in various stages of development, and four of the largest carbon capture projects in the world in various stages of development, CPV's low carbon portfolio is part of the energy transition in the U.S.

High efficiency natural gas combined cycle facilities

CPV believes the expansion of renewable energy requires a concurrent investment in dispatchable, flexible, and low carbon power in order to preserve a reliable electric system, and CPV is committed to developing the best available, low carbon technologies today to drive the energy transition. From 2016 to 2022, CPV brought five high efficiency natural gas combined cycle facilities online to allow for the retirement of aging power plants and to help facilitate the expansion of renewable generation. In 2022, these combined cycle facilities, which operate with some of the lowest emissions rates for this type of generation, generated over 26,000 GWh of electricity or the equivalent annual energy usage of 2.45 million homes. By displacing higher emitting power generating facilities, CPV helped reduce carbon emissions from the power sector throughout the U.S. and improved air quality locally by significantly reducing emissions of NOx and SOx gases. These facilities are helping to reduce emissions today while the next generation of projects is developed for tomorrow.

Renewable activity

CPV has announced plans for the development of over 400 MW of renewable energy capacity at former coal mine sites across Pennsylvania and Maryland: CPV Maple Hill Solar, CPV Backbone Solar and CPV Rogues Wind. These projects will repurpose these sites, which have limited alternative uses, and put them to productive use creating renewable energy while providing economic growth for their host communities.

CPV – renewable energy assets

Project	Energy Source	Installed Capacity (MW)	Expected Cost (millions)	Investment in 2022 (millions)
In Operation 2022				
CPV Keenan II Wind	Wind	152**	-	-
Under Construction 2022				
CPV Maple Hill Solar*	Solar	126	\$180	\$36m (out of a total of \$116m)
CPV Stagecoach Solar	Solar	100	\$110	\$37
In Development				
Wind Pipeline	Wind	1,250	-	-
Solar Pipeline	Solar	2,650	-	-
* Became operational in 2023 ** Generated 286 GWh in 2022				

In 2023, CPV acquired four operating wind-powered electricity power plants in Maine, U.S., with an aggregate capacity of 82 MW, and commenced construction of the CPV Backbone Solar project with a capacity of 170 MW in Maryland, U.S. CPV continues to develop its renewable energy pipeline, including two solar projects under construction in the states of Pennsylvania and Georgia.

Carbon capture

CPV is developing four Energy Transition power plants with reduced emissions that, if these development projects proceed to construction, will be powered by natural gas based on use of advanced carbon capturing technologies in Michigan, Ohio, West Virginia and Texas, and is working towards increasing the development projects backlog in this area¹. The Shay project

(West Virginia), if it proceeds to construction, is expected to be at an unprecedented scale of about 2.6 GW capability and the Basin Ranch project (Texas), if it proceeds, is expected to have a 1.3 GW capability. The projects will utilize amine-based carbon capture technology to capture up to 95% of the carbon emissions from the project and they will have gas turbines capable of transitioning to hydrogen.

As OPC's majority shareholder, we have supported OPC's acquisition of, and subsequent investments in, CPV by supporting OPC's equity fundraisings, including over \$160 million of investment in OPC since 2021.

Detailed information on OPC's ESG efforts can be found on its website at opc-energy.com/en/



¹ There is no certainty that these projects under development, including CPV's carbon capture projects, will be completed as anticipated or at all, due to various factors, including factors not under CPV's control, and their development is subject to, among other things, completion of the development processes, signing agreements, obtaining financing and receipt of various approvals and permits.

ZIM promotes diversity among its teams, with a focus on developing high-quality training courses for all employees.



Photo by Wellington Luck



Maintaining a **responsible** supply chain.



Minimizing **environmental** impact



Reducing **accidents** and **security risks**



Promoting **diversity** among its teams

ZIM

With a global footprint of more than 200 offices and agencies in approximately 100 countries, ZIM offers both door-to-door and port-to-port freight transportation services for all types of customers, including end-users, consolidators and freight forwarders.

ZIM has published its Code of Ethics, which includes ZIM's core value of sustainability and includes ZIM's aims to uphold and advance a set of principles regarding ESG concerns. See below the ESG goals and activities which ZIM has announced:

- With its supplier code of conduct, ZIM aims to maintain a dependable and responsible supply chain.
- ZIM's goal is to continuously reduce the environmental impact of its operations, both at sea and

onshore. For example, ZIM has entered into long-term charter transactions of LNG dual-fuel vessels to reduce pollutant emissions resulting from bunker consumption, and five of these vessels are also able to be powered by ammonia in the event it becomes a feasible "cleaner" fuel.

- In addition to actively working to reduce accidents and security risks in its operations, ZIM endeavors to eliminate corruption risks as a member of the Maritime Anti-Corruption Network, with a vision of a maritime industry that enables fair trade.
- ZIM promotes diversity among its teams, with a focus on developing high-quality training courses for all employees. ZIM has invested efforts and resources in promoting diversity in the company, such as monitoring gender diversity of the company on an annual basis, collaborating with non-profit organizations to increase the hiring of employees from diverse backgrounds and with disabilities, participating in special events to raise awareness of diversity and globally communicating its efforts, both internally and externally.

Detailed information on ZIM's ESG efforts can be found on its website at zim.com

GREEN OFFICE CULTURE

Our commitment to environmental sustainability begins in our headquarters in Singapore, where we have implemented a number of workplace initiatives to cultivate a green office culture and improve the environmental profile of our office.

We prioritize sustainability in the workplace and seek to integrate green practices into our daily operations. To that end, we have established a Green Committee, which serves as a dedicated task force, bringing together individuals from various departments to spearhead initiatives and develop strategies to foster a culture of environmental awareness within our organization. To recognize employees who consistently demonstrate outstanding commitment to sustainability, our Green Committee has established an annual Green Champion award, which is intended to motivate employees to actively engage in eco-friendly practices. We have also adopted a Green Procurement Policy for Office Stationery, which aims to guide the selection and purchase of eco-friendly office supplies. In addition, to promote increased environmental awareness, employees are encouraged to share environmental news via company social media platforms, chat groups or during team meetings.

To reduce power consumption, our headquarters are equipped with energy-efficient LED lights which switch off automatically after working hours, and individual offices and meeting rooms are outfitted with motion-activated lights. All computers issued to employees are Energy Star certified. We encourage all employees to keep energy usage at a minimum and to adopt energy-conservation habits where possible, such as switching off their computers before they leave the office for home.

Going paperless cuts down on the inefficiencies of paper and provides significant environmental benefits. We therefore strongly encourage employees to reduce printing and to go digital wherever possible. A significant percentage of our employees are issued tablets, and are encouraged to review documents and other "papers" electronically to reduce paper usage. Where printing is necessary, we encourage employees to print double-sided, or to print multiple pages on one sheet, to save paper, and to recycle all used paper. We also request for our banks, service providers and vendors to provide electronic statements and invoices to minimize paper usage.

Single-use plastics are a serious and credible threat to the well-being of our planet having devastating effects on our environment and oceans. To reduce our environmental footprint and plastic consumption, we strongly discourage the use of single-use plastics in our offices. To facilitate green behavior and eliminate our

dependence on single-use plastics, our office provides employees with reusable silverware and plates, reusable beverage cups for takeaway drinks, reusable straws and biodegradable straws. Our office is also equipped with a filtered hot and cold water dispenser and a SodaStream sparkling water maker to reduce usage of single-use plastic bottles and aluminum cans.

To promote water conservation, employees are encouraged to be mindful of water usage.

Our office is equipped with a bicycle rack and separate shower facilities to encourage employees to be more active and to switch to a greener commute. Additionally, we currently have in place flexible work arrangements, allowing our employees to work from home on certain days, thereby reducing our collective carbon footprint.

ECO-OFFICE CERTIFICATION

In recognition of our efforts to promote environmental sustainability and a green office culture, following an external audit process, the Singapore Environment Council awarded our Singapore headquarters with the Elite Eco-Office Certification in 2024, which is the highest tier attainable. This certification is awarded to companies with high regard for waste management, energy, paper and water conservation, and air quality. We take pride in our team's collective efforts to reduce our ecological footprint and create a greener workplace. Achieving this tier of certification not only demonstrates our environmental stewardship but also motivates us to continue setting the standard for sustainability in our workplace. This certification serves as a milestone in our ongoing commitment to fostering an environmentally conscious and sustainable office environment.



Social

DIVERSITY, EQUAL OPPORTUNITY AND NON-DISCRIMINATION

We value our employees, and we believe the strength of our people drives our success. We also believe that our long-term growth and success depends on having a diverse workforce that is inclusive, equitable and respectful, and we are committed to fostering an open and innovative environment for our employees to work and thrive.

We are an equal opportunity employer. We are committed to maintaining a safe, productive, diverse, inclusive, professional, collegial and secure work environment in which all individuals are treated with respect and dignity, so that all employees are free to undertake their work and grow and develop to improve not only themselves, but our organization.

We do not tolerate harassment of any kind. Harassment is any unwelcome conduct (verbal, nonverbal or physical) that has the purpose or effect of violating a person's dignity, creating a hostile or offensive environment, or can reasonably be expected to cause an individual to feel uncomfortable, intimidated, threatened, bullied, humiliated, offended, denigrated or distressed. Also prohibited are unwelcome sexual advances, requests for sexual favours and other verbal or nonverbal behavior or physical contact of a sexual nature (regardless of how the overture is communicated).

We are committed to promptly and effectively reviewing all potential violations that we are aware of and taking action to address as appropriate.

HEALTH & SAFETY POLICY

The health and safety of our employees has been and continues to remain our top priority. For example, to combat COVID-19, we put in place robust policies and procedures intended to ensure employee safety and a high-quality working environment.

Our offices are cleaned daily and feature sophisticated air purification with a True HEPA filter to help maintain high standards of hygiene. All employees are encouraged to maintain good personal hygiene, exercise social responsibility and minimize interactions when unwell.

SOCIAL BENEFITS & EMPLOYEE WELLBEING

Social Benefits

We believe that each employee has an important contribution to make to our daily efforts for success, and this contribution grows with the employee's engagement and commitment. Accordingly, we see great importance in providing our employees a high-quality working environment, which we regard as beneficial in the long run to both the employee and to Kenon. We believe this starts with having a strong connection to our vision and values, maintaining an open and continuous relationship with management, and providing career development opportunities and feedback on a regular basis.

The following is a non-exclusive list of Kenon's social benefits and wellbeing packages provided to its employees



-  Competitive, above-minimum wage salaries
-  Annual health screenings
-  Annual health and well-being allowance
-  Comprehensive health insurance coverage
-  Personal accident insurance coverage
-  Business travel emergency coverage
-  Full contribution to government funded pension plans

Family and Personal Support

We allow flexible working hours and arrangements to promote a favorable work-life balance, enabling employees to feel fulfilled and engaged.

We offer employees paid maternal, paternal and adoption leave. We also offer fully paid childcare and infant care leave for employees who are primary parental caregivers, and fully paid family care leave for employees who are not eligible for childcare leave.

SOCIAL IMPACT

Aside from our business activities, we are focused on making a positive impact on society through charitable contributions and volunteerism for worthy causes.

Charitable Contributions

During 2022, we made a significant contribution to the Mission to Seafarers Singapore as part of the Sammy Ofer Centennial Celebration in conjunction with Eastern Pacific Shipping Pte Ltd to commemorate the late Sammy Ofer and celebrate his life, legacy, and contributions to the maritime industry.

In addition, during 2022 and 2023, we made significant annual contributions to the Community Chest, the philanthropy and engagement arm of the National Council of Social Service, which is a statutory board under the Ministry of Social and Family Development of the Government of Singapore, and the Salvation Army.

Kenon has also made other significant charitable contributions to worthy recipients in both Singapore and abroad.

Volunteering and Employee Engagement

We encourage our employees to become directly engaged in meaningful volunteer work to drive social impact. To that end, we offer paid time off for volunteer work.

We have hosted Days of Service in 2022 and 2023, whereby our employees committed to giving back to local communities through volunteerism. In 2022 and 2023, we volunteered with Food from the Heart, a charity in Singapore devoted to feeding the needy through its food donation and distribution program. Our employees supported Food from the Heart's manpower needs by sorting and conducting quality checks on donated food, and preparing food packs for distribution at their warehouse.

Social Engagement

We are sponsors of Team Quantum Racing, a professional cycling team in Singapore, which provides opportunities for social engagement and community involvement. Cycling events attract diverse audiences and offer platforms for promoting health and wellness initiatives, fostering community cohesion, and supporting local economies. By sponsoring a cycling team, we are able to engage with communities, build positive relationships, and demonstrate our commitment to social responsibility, while aligning with our core values and business objectives.



Governance

Kenon is committed to complying with all applicable professional, legal and ethical standards in order to uphold the trust our shareholders and other stakeholders place in us.

We promote a culture of ethics, integrity and compliance across our business. Every one of our employees is responsible for upholding these standards in their work. We recognize that clear expectations, policies and processes are critical to supporting ethical behavior, and that proactively building a culture that reinforces those expectations is equally important. Accordingly, we have developed a Code of Ethics together with various policies, processes, and procedures, including an Anti-Bribery and Corruption Policy, designed to create an environment that not only supports ethical behavior but also allows employees to feel safe and empowered to speak up if they have any concerns about unethical behavior.

We encourage and require compliance of our Code of Ethics, policies, procedures, applicable laws, and regulations. In particular, we believe that everyone, including our colleagues, stakeholders and counterparties, should adhere to the same ethos set out in our Code of Ethics and Anti-Bribery and Corruption Policy.

As a foreign private issuer, we are permitted to follow certain home country corporate governance

practices instead of those otherwise required under the NYSE's rules for domestic U.S. issuers, provided that we disclose which requirements we are not following and describe the equivalent home country requirement. However, notwithstanding our ability to follow the corporate governance practices of our home country Singapore, we have elected to apply certain more rigorous corporate governance rules of the NYSE that are applicable to U.S. domestic registrants.

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We promote a culture of ethics, integrity and compliance across our business.

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OUR BOARD OF DIRECTORS

Our Board of Directors brings a strong combination of experience, skills and expertise aligned with our business and strategy. Our Board oversees and provides policy guidance on our strategic and business planning processes, oversees the conduct of our business by senior management and is principally responsible, through the Nominating and Corporate Governance Committee, for the succession planning for our key executives.

Although we are permitted to follow alternative home country practice, we have determined that we comply with the NYSE requirement to have a board of directors comprised of a majority of independent directors.

There are ten Directors on our Board, comprised of Directors from ethnically, racially and religiously diverse backgrounds.

We have established four committees, which report regularly to our Board of Directors on matters relating to their specific areas of risk

- 1 **Audit Committee**
- 2 **Nominating and Corporate Governance Committee**
- 3 **Compensation Committee**
- 4 **ESG Committee**

Our Corporate Governance Guidelines and the charters for each of the Committees establish a framework for the governance of the Board and oversight of our activities, and are available in full on our website at kenon-holdings.com

ESG GOVERNANCE

We recognize the importance of integrating our ESG values into our business. To reflect our dedication to matters of ethics as well as of the environment, the workforce and social responsibility at the highest level of our company, we have established an ESG Committee to provide strategic direction to and maintain oversight responsibility for our ESG priorities and commitments.

CODE OF ETHICS

Our Code of Ethics is a general guide which specifies the rules of business conduct to which Kenon has committed itself. It is an extension of our vision and values, with the purpose of guiding our directors, management and employees in making business decisions, intended to ensure ethical management of business activities, and compliance with legal requirements of the law.

Our Code of Ethics is available in full on our website at kenon-holdings.com

We also have a separate Code of Ethics for our CEO, CFO and other senior financial officers, which requires a rigorous application of the Code of Ethics for key decision-makers and those involved in highest levels of finance for Kenon.



WHISTLEBLOWING

Under our Code of Ethics, our employees must promptly report any illegal, inappropriate or unethical behavior, illegitimate accounting or auditing practices and any other violation of this Code of Ethics, company procedures or any law, and convey related concerns, complaints or questions. In addition, we have more detailed whistleblower policy that has been established by our Audit Committee (“Whistleblower Policy”) which details procedures relating to the receipt, retention and treatment of confidential and anonymous complaints, and provides protection for whistleblowers against retaliation.

We take all concerns seriously and will conduct the necessary investigations into any complaint. We also respect the confidentiality of any employee’s disclosure and will take appropriate measures to keep such identity secret if so requested. We are committed to ensuring that no employee shall suffer any detrimental treatment as a result of reporting in good faith that an actual, or potential, offense has taken place or may take place in the future, and prohibit any threats or retaliation against whistleblowers. All

persons found to be involved in such conduct will be subject to disciplinary measures.

Our full Whistleblower Policy is available on our website at kenon-holdings.com

TRADE & ECONOMIC SANCTIONS

We are committed to conducting our business in compliance with all applicable laws and regulations including those imposing trade and economic sanctions.

We are committed to abide by all local and relevant international trade sanctions laws and regulations and take steps to ensure that we do not deal with parties with whom we are forbidden to deal with under applicable law including under applicable U.S. and the European Union’s sanctions lists.

We have implemented a compliance management program to address the compliance risks arising from sanctions and with the aim to ensure that our business and activities do not violate sanctions. Our policy is to only transact

with counterparties that have been screened and approved in accordance with our counterparty screening procedures.

For more information, please refer to our Code of Ethics, which is available in full on our website at kenon-holdings.com

ANTI-CORRUPTION & BRIBERY

We stand against corruption in all its forms and believe that bribery and corruption undermine public interest, innovation, and fair competition. We are committed to compliance with all relevant laws and to conduct business professionally in adherence with all applicable ethical standards.

We do not tolerate the offer or acceptance of bribes in any form. Our policy is that we will not offer, accept, solicit, or pay a bribe, in any form or of any value, to any person — including to get business or secure any advantage in connection with our business—and that we will not ask a third party to do so on our behalf. Our stand against corruption is part of our integrity as a business and our pride in what we do. We recognize that our reputation for integrity is one of our most valuable assets and that corruption is a threat to our business and values.

Our Anti-Corruption and Bribery Policy strictly prohibits, amongst other things, any bribery of public officials, bribery in the private sector, the receipt of bribes, facilitation payments and kickbacks, and corrupt hiring policies. Our Anti-Corruption and Bribery Policy also contains guidelines governing gifts and hospitality, charitable contributions, political contributions and lobbying activities, whereby any of the foregoing conducted for an improper purpose is strictly prohibited.

ANTI-MONEY LAUNDERING

We are fully committed to complying with all laws, rules and regulations designed to prevent financial crime and to combat money laundering activity and the funding of terrorist or criminal activity.

Under our Anti-Corruption and Bribery Policy, no one acting for or on behalf of Kenon may, directly or indirectly, engage or become involved in any money laundering or terrorist financing activities.

We conduct due diligence on all our counterparties through our counterparty screening procedures before engaging or concluding any transactions. Payments to counterparties are only permitted to be made to bank accounts held in the name of that counterparty and not a bank account held by a third party. We do not give or receive endorsed money orders or cheques, and any payments in cash must be fully supported by official receipts

or other supporting documents. We also have in place procedures to ensure that any suspicions that a money laundering offence has been or is being committed are reported to the appropriate authorities.

Employees are required to raise any concerns regarding any suspicious transactions or activities, or any other issue related to this topic in accordance with our Whistleblower Policy as described above.

CLAWBACK POLICY

In accordance with rules adopted by the Securities and Exchange Commission (the “SEC”) and the NYSE, we have developed and implemented a clawback policy for the recovery of erroneously awarded incentive-based compensation (in the event of a restatement of financials) received by “executive officers” (as defined in applicable regulation) and to satisfy related disclosure obligations.



“ Our stand against corruption is part of our integrity as a business and our pride in what we do. ”



CYBER SECURITY, DATA PROTECTION & PRIVACY

Cyber Security

We recognize that the threat of cybersecurity breaches may create significant risks for Kenon. Accordingly, we are committed to an ongoing and comprehensive program to protect all Company data, as well as data in our supply chain, from cybersecurity threats. We maintain information security policies and standards, which were developed in collaboration with a wide range of disciplines, such as information technology, cybersecurity, legal, compliance and business. Our cybersecurity strategy and policies are regularly re-assessed to ensure they identify and proactively address the constant changes in the global threat environment.

Our cybersecurity program includes three key components: training and awareness, the implementation of sophisticated and protective technologies, and an incident response framework in the event of a cybersecurity incident. We also have in place policies and procedures governing the specific responsibilities at the employee, management, and board of directors levels to ensure cybersecurity risks are properly assessed, identified, reported, and managed on an ongoing basis. Among other requirements to adhere to as set forth in our cybersecurity policy, our employees must exercise professional judgment and care when storing intellectual property or other sensitive information on electric or computing devices, and are required to seek consent from management or directors when

accessing or sharing confidential information. Our decision makers are regularly kept up to date on cybersecurity trends, and ongoing collaboration with stakeholders throughout the business help ensure continued awareness and visibility of future needs.

As part of our continuous work to enhance our cyber security processes and systems in line with the evolving threat landscape, we engaged our independent internal auditors to perform a cyber security audit to examine and assess our cyber security procedures and control environment to address cyber security threats and to further reinforce our cyber security defenses.

Data Protection & Privacy

We respect the privacy of individuals and are committed to handling personal data in a lawful, ethical and professional manner. We aim to keep all personal data in confidence and take reasonable efforts to maintain confidentiality for as long as necessary.

Our policy is that we do not abuse confidential information and we do not disclose confidential information that we obtain during our work to any third parties except as required by law or with the consent of the information provider and with approval from management and the legal department. Prior to obtaining or exchanging confidential information with third parties (for example a prospective business partner in the context of a new project or a joint venture), our policy is that a non-disclosure agreement or a confidentiality agreement must be signed or we otherwise ensure that appropriate procedures are in place to maintain confidentiality.

Forward-Looking Statements

This report includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts are forward-looking statements.

You can identify these forward-looking statements by words or phrases such as "may", "will", "expect", "anticipate", "aim", "estimate", "intend", "plan", "believe", "likely to", "commit", "ensure", "dedicated", "policy", "continue", "goal", "endeavor", "objective" or other similar expressions.

These statements include statements relating to our (and our subsidiaries' and associated companies') ESG goals, strategies, policies, procedures, practices, commitments including commitments to comply with legal and ethical requirements and guidelines and other commitments referenced in this report, statements relating to corporate governance, OPC's and CPV's development projects and renewable energy strategy and plans to expand renewable energy offerings and plans on renewable energy project development and the benefits of OPC's operations and development projects, OPC's commitment to set targets for GHG emission reduction and CPV's target to reduce Scope-1 emissions and other non-historical matters.

These statements are based on current expectations, beliefs, policies and procedures and are subject to uncertainty and changes in circumstances. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Kenon's control, which could cause the actual results to differ materially from those indicated in such forward-looking statements.

Such risks include risks relating to compliance with our ESG policies and procedures, risks relating to our ability to meet our ESG goals and objectives and comply with our ESG commitments, risks relating to compliance with applicable laws and ethical requirements and guidelines, risks relating to OPC's and CPV's operations and development activities including risks relating to whether development projects proceed or are completed and the ultimate attributes of projects and operations and other risks including those set forth under the heading

"Risk Factors" in Kenon's most recent Annual Report on Form 20-F filed with the SEC and other filings.

The foregoing factors that could cause our actual results to differ materially from those contemplated in any forward-looking statement included in this report should not be construed as exhaustive. Any forward-looking statements that we make in this report speak only as of the date of such statements and we caution readers of this report place undue reliance on these forward-looking statements. Except as required by law, Kenon undertakes no obligation to update these forward-looking statements, whether as a result of new information, future events, or otherwise.



About This Report

As used in this report, the term “Kenon” and such terms as “we”, “our” and “us” refer to Kenon, and does not refer to Kenon’s consolidated subsidiaries or associated companies.

All terms referring to individual companies in this report are used for convenience only and are not intended as a precise description of any of Kenon’s subsidiaries or associated companies, each of which manages its own affairs.

This report contains information about Kenon’s subsidiaries and associated companies including OPC, CPV and ZIM. Such information is based on information provided by such companies or public information published by such companies and Kenon makes no representation or warranty as to such information. Statements of intent, goals, plans and similar expressions relating to Kenon’s specific subsidiaries and associated companies are those of such businesses and associated companies and not of Kenon.

Any information on external websites referred to in this report, including Kenon’s website or websites of Kenon’s subsidiaries or associated companies, is not incorporated by reference herein.





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