



ITTIHAD INTERNATIONAL INVESTMENT LLC

Sustainability Across Diverse Sectors:
Powering Opportunities with Ittihad

Issue Date: September 2024



2023



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ABOUT THIS REPORT

(GRI 2-1, GRI 2-2, GRI 2-3, GRI 2-4, GRI 2-5)

Ittihad International Investment LLC (henceforth referred to as Ittihad) inaugural Sustainability Report outlines the Group's Environmental, Social, and Governance (ESG) strategy, progress, and performance for the year 2023.

REPORTING BOUNDARY

The report covers the 12-month period from 1 January to 31 December 2023 unless otherwise stated.

As of the end of the reporting period, Ittihad had a portfolio comprising of 21 subsidiaries across four verticals.

This report covers the Group's two largest verticals, which collectively account for over 90% of annual revenues, and provides a detailed analysis of the Group's approach to managing its material ESG risks and opportunities, along with associated performance metrics on sustainability initiatives. The two verticals covered are:

- Consumer Goods Manufacturing
- Infrastructure and Building Materials Manufacturing

In addition, to provide a more comprehensive overview, the report also includes case studies for select subsidiaries across the remaining two verticals which highlight key elements of their sustainability practices and underscore Ittihad's approach to sustainability:

- Business Services
- Healthcare and other

The company will expand to eventually include all subsidiaries as they advance on their journey.

REPORTING FRAMEWORKS

The report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards 2021 Update, which is effective for reports published from 1 January 2023 onwards.

It is also aligned with the Abu Dhabi Vision 2030, a government strategy that will guide the next decade of economic, social, and environmental development in the emirate.

Finally, the report is aligned with the Sustainable Development Goals (SDGs) that Ittihad has identified as being most material to its operations.

Alignment with the relevant reporting standards and frameworks is clearly indicated under each segment. In addition, the reader can refer to the Appendix section which includes indices indicating alignment with the various standards and frameworks.

ASSURANCE

The information and data contained in this report have been reviewed for accuracy and completeness by relevant internal stakeholders as well as a reputable third-party consulting firm.

The Board of Directors acknowledges its responsibility for ensuring the integrity of this report and confirms that the information contained within fairly represents Ittihad's performance and accurately references the applied reporting standards.

FORWARD-LOOKING STATEMENTS

While every effort has been made to ensure the accuracy of the data contained in this report at the time of publication, the report contains forward-looking statements that could be subject to change due to factors beyond Ittihad's control.

The Group bears no obligation to publicly update or revise any forward-looking statements included in this report unless required to do so by applicable laws and regulations.

FEEDBACK

Ittihad welcomes any feedback that may enhance future sustainability reports. For any queries or feedback about the content of this report, please contact: investor.relations@ittihadinvestment.ae



A MESSAGE FROM THE CEO

(GRI 2-2)



I am proud to present Ittihad International Investment's inaugural Sustainability Report for the year 2023.

Produced in accordance with the Global Reporting Initiative (GRI) standards, the report highlights how the Group has adopted a comprehensive, focused approach to managing its material Environmental, Social, and Governance (ESG)-related risks and opportunities at all levels of the business, including two of our four main verticals - Consumer Goods Manufacturing, and Infrastructure and Building Materials Manufacturing.

Sustainability has been considered at the highest levels of the organization and is now fully integrated into the Group's strategy. The sustainability strategy is governed by the Executive Sustainability Committee, reporting to the CEO, while ESG risks are further considered at Board level by the Audit, Risk, and Compliance Committee.

The establishment of this sustainability governance structure paved the way for Ittihad's sustainability journey and the creation of an innovative new ESG Framework that we believe will support the next phase of the company's growth.

Guided by the Group's mission, vision and values, the Framework comprises of four pillars which highlight Ittihad's commitment to integrating ESG as a responsible investor, asset owner, and corporate citizen while adopting continuous innovation to supercharge growth.

As a responsible asset owner, Ittihad recognizes it has an opportunity to amplify its sustainability impact by embedding sustainability across its portfolio, ensuring that all subsidiaries manage their impact on the environment and society, in alignment with the overarching Group strategy.

In addition, to support the Framework's implementation, we have defined clear objectives, initiatives, and KPIs for all material ESG topics, ensuring they are managed in a comprehensive and integrated way to achieve maximum impact.

The report highlights Ittihad's role in driving innovation and leveraging opportunities in clean technologies. Harnessing advanced technology will play a key role in driving sustainable growth across the business and this report showcases how various subsidiaries are already making steady progress with the integration of technology and the operational benefits they are seeing as a result.

To support the Group's growth in the coming years, investment in human capital development will be a priority. To this end, Ittihad has launched 'i.L.E.A.D', a wide-ranging training initiative aimed at enhancing the skills and professional development of our employees.

As we continue to evolve, investing in the continuous learning and development of team members will be essential to overall success. The program will provide a wide range of training plans tailored to meet the diverse needs and interests of employees at all levels of the organization.

LOOKING AHEAD

Since its establishment in 2008, Ittihad has steadily grown its diversified portfolio, sometimes in the face of challenging economic and geopolitical headwinds, both regionally and globally.

Our growth plan aligns with the UAE's 'Operation 300bn' strategy and we are proud to contribute over 4% of the country's non-oil manufacturing sector exports, exporting products and services to over 50 countries worldwide.

We firmly believe that our focus on ESG integration supports our vision to accelerate the sustainable expansion of the Group through a blend of organic growth and ongoing investments. Ittihad is well-placed to capitalize on strategic opportunities in the UAE and other key markets in the region over the coming years.

As we look to the future, Ittihad is committed to balancing profitability with sustainability, driving value creation for all stakeholders while generating positive outcomes for society and the planet.

We look forward to this next exciting phase of the company's evolution and consolidating Ittihad's status as one of the UAE's leading investment conglomerates.

Amer Kakish
Chief Executive Officer

ABOUT ITTIHAD INTERNATIONAL INVESTMENT

(GRI 2-6, GRI 2-7, GRI 2-8)

WHO WE ARE

Founded in 2008, Ittihad International Investment LLC is a highly diversified industrial conglomerate with a portfolio of 21 companies spread across four verticals.

With around 8,000 employees across the Group, Ittihad primarily operates in the MENA region and has a global sales footprint.

The Group expands its portfolio through a blend of acquisitions, greenfield expansion, and optimization of existing operations.

Development of the portfolio is aligned with the UAE's economic diversification strategy and the Abu Dhabi Economic Vision 2030.

By powering opportunities and enabling wealth creation across diverse sectors in a responsible manner, Ittihad is building a legacy as the leading private alternative holding group in the UAE.

OUR VERTICALS

Ittihad owns 100% of its subsidiaries, while the subsidiaries have no ownership stake in the parent company.

Consumer Goods Manufacturing

Entities within this vertical produce printing and writing paper, tissue paper, and chemicals used in detergents and personal care products.

Subsidiaries:



Ittihad Paper Mill (IPM)



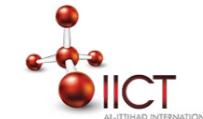
Crown Paper Mill (CPM)



Metropolic Paper Industries (MPI)



Union Chemicals Factory (UCF)



Ittihad International Chemicals Trading (IICT)

Infrastructure and Building Materials Manufacturing

Entities within this vertical manufacture premium refined copper rods, straight steel bars, cut and bend steel, and high-quality cement.

Subsidiaries:



National Cement Factory (NCF)



Union Rebar Factory (URF)



Union Copper Rod (UCR)

Business Services

Entities within this vertical provide long-term procurement, operation, and maintenance solutions for healthcare providers and operation and maintenance services for infrastructure networks, wastewater treatment plants, sewage network and treatment plants, and city cleaning and municipal waste collection.

Subsidiaries:



Unison Capital Investment (UCI)



Advanced Pipeline Services (APS)



Emirates Link Nitco (ELNITCO)



Malegori Landscape



SOLV Facilities Management



West Coast Saubermacher Environmental Services (WCS)



Elite Intelligent Solutions



Emirates Link Technology LLC

Healthcare and Other

Entities within this vertical provide turnkey healthcare solutions for clinics and hospitals, surgical and emergency room equipment, life care science products, and laboratory equipment and consumables.

Other services include fund management, logistics and transportation, and interior design.

Subsidiaries:



Abu Dhabi International Medical Services (ADI)



FourMed Medical Supplies



Peak Capital Management



Transportr



Office Inspirations

OUR CORPORATE PRINCIPLES

Mission

We aim to provide sustainable, recurring income and generate long-term value for our shareholders. We achieve this by prioritizing transparency, accountability, and diligence at every stage of the investment process.

Vision

Our aspiration is to be the foremost investment holding company in the Middle East and North African (MENA) region, setting the benchmark for excellence and becoming the preferred partner for stakeholders. We are dedicated to upholding the highest standards of professionalism, expertise, and corporate governance in all aspects of our operations.

Core Values

Our Customer is the Reason for our Existence

Success is measured through long-term customer satisfaction and retention. Our approach is focused on innovation and quality to deliver tailored solutions to our clients. Our approach is focused on innovation and quality to deliver tailored solutions to our clients.

Our People Make a Difference

We equip our businesses with a competitive advantage to be among the elite companies in attracting and retaining talent.

Our Differentiation Creates Value

As the business landscape is constantly evolving, we thrive to become a world class solution provider and maintain our edge through service and product differentiation.

Our Diversity is our Strength

We strongly rely on a multicultural workforce to adapt to the diverse stakeholders and global client base that we serve.

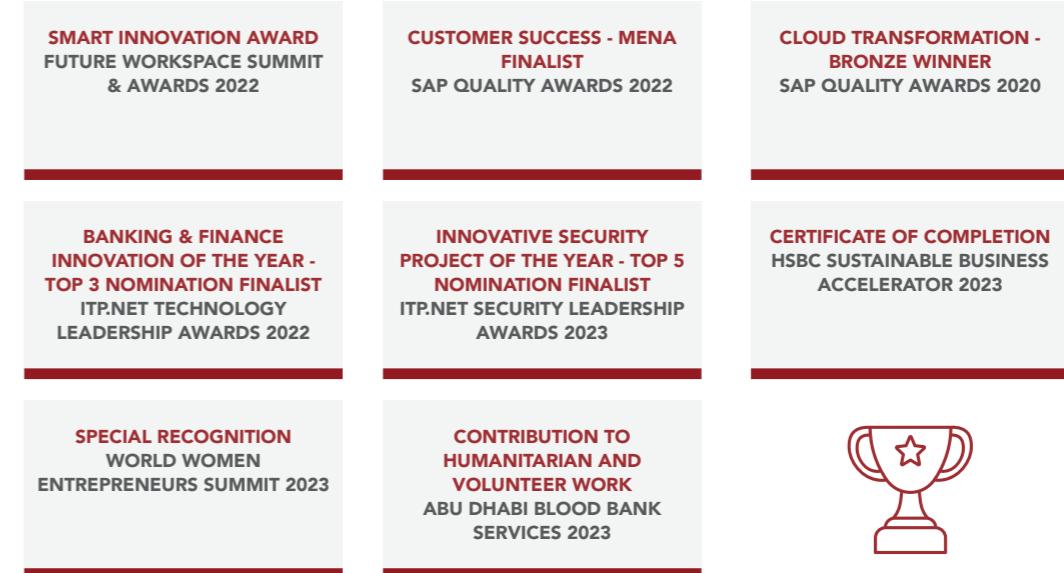
We are Responsible Investors

We show respect to our business partners and peers and communicate transparently and directly to all stakeholders while adhering in delivering excellence with integrity to our community and environment.

ITTIHAD IN NUMBERS



AWARDS & RECOGNITIONS



SUBSIDIARIES IN FOCUS



IPM: IPM is the first printing and writing paper mill in the GCC and the largest in the MENA region, covering both regional and international demand by supplying products to over 50 countries, reaching a 62% global export level. Set up in ICAD-II occupying a 250,000 sqm plot, the facility started operations in 2020 and has a production capacity of 325,000 metric tons per year and boasts of a CO2 capturing process in its paper production. The Company sells its paper as reels, folio sheets, and cut size generic copy paper products some of which are under the Omnia and Maram brand names.



CPM: CPM produces world-class jumbo tissue paper rolls from the highest-grade virgin pulp and aims to become the largest tissue manufacturer in the GCC. The facility is situated on a 50,000 sqm plot in ICAD-III and operates 3 tissue mills utilizing the most advanced equipment from leading international technology partners. It has an annual production capacity of 100,000 metric tons with 66% global exports and 33% local market share. CPM launched operations in 1996 and was acquired by Ittihad in 2015.



UCF: Established in 2009, UCF is the Middle East's largest producer (by volume) of LABSA and SLES, the key ingredients used in producing several industrial and consumer detergents and personal care products. In 2020, UCF acquired a sulphonation plant in KSA, under the name Ittihad Gulf Limited (IGL), increasing its total production capacity to 80,000 metric tons per year. UCF exports 75% of its products to more than 25 countries in the MENA, North America, and South Asia. The two facilities are set up in a total of 57,000 sqm plot in ICAD-I and in Yanbu. Al Ittihad International Chemicals Trading (IICT) is the trading arm of UCF and IGL.



NCF: NCF started operations in 2008 and is the leading cement manufacturer in the UAE, with the largest market. NCF runs state-of-the-art grinding station with an annual grinding capacity of 2.2 million metric tons and has a 20,000 MT silos storage capacity, and houses the most advanced laboratory. The factory is situated in a 120,000 sqm plot in ICAD-I and was the first company to introduce "Green Cement" to the UAE market.



URF: Established in 2005, URF provides comprehensive reinforced steel solutions and specializes in mechanical coupling systems & solutions, epoxy coating and other engineering services. URF houses modern machinery with a total capacity of 300,000 metric tons of steel bar per year. URF's facility is setup in a 50,000 sqm plot in ICAD-I in Abu Dhabi and in Jafza in Dubai.



UCR: UCR was commissioned in 2008 and has the largest rod production line of its kind in the Middle East, with production capacity exceeding 220,000 metric tons per year. Strategically located in the Industrial City in Abu Dhabi and spanning 35,000 sqm in a centralized facility, UCR primarily produces 8-millimeter and 12.5-millimeter copper rods using Grade A cathode utilizing industry leading technology Southwire Continuous Rod (SCR) casting.

CREDIT & ESG RATINGS

S&P Global

B+ (Stable)

MSCI



MSCI
Provisional
ESG RATINGS

(p) AAA

As of Sep 2024

Fitch Ratings

B+ (Stable)



OUR SUSTAINABILITY APPROACH

(GRI 2-12, GRI 2-13, GRI 2-14, GRI 2-22, GRI 2-29, GRI 3-1, GRI 3-2, GRI 3-3)

OUR SUSTAINABILITY STRATEGY

Guided by its mission, vision and values, Ittihad adopts a responsible and sustainable business model that balances economic objectives with social and environmental responsibilities, generating positive outcomes for all stakeholders, people and the planet.

The Group is committed to investing in innovation, technology, and talent to drive growth, improve efficiency, and enhance its offering with a view to creating sustainable value for stakeholders.

As a UAE-based organization, Ittihad aligns its sustainability approach with local and national sustainability strategies as well as global initiatives such as the 2030 Agenda for Sustainable Development and the 17 Sustainable Development Goals (SDGs).

Sustainability Governance

Ittihad has integrated a focused approach to sustainability to ensure the Group manages emerging risks and opportunities across its business portfolio. The overall sustainability strategy is governed by the Executive Sustainability Committee which reports to the CEO. To ensure that sustainability factors are considered at the highest level of the organization and are fully integrated into the wider business strategy, these risks are further considered at Board level by the Audit, Risk, and Compliance Committee.

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

Stakeholder Engagement

Ittihad engages continuously with all key stakeholder groups, enabling the company to gather regular feedback on their concerns and to develop a clear picture of what matters most to them. The Group considers these concerns and the most effective ways to integrate them into the business strategy. The table below highlights Ittihad's key stakeholder groups, the methods used to engage with them, and the topics that matter to them.

Input from stakeholder groups has played a key role in the development of Ittihad's ESG materiality assessment, framework strategy, and roadmap, enabling the identification and prioritization of the ESG risks and opportunities to manage.

| Stakeholder | What Matters to Them | Engagement Methods |
|--|--|--|
|  Suppliers & Main Customers | <ul style="list-style-type: none"> Market leading products and services Innovation and sustainability Value for money Efficient and proactive customer channels Friendly and responsive customer service | <ul style="list-style-type: none"> Face to face meetings Supplier Code of Conduct |
|  Employees (Holding and Subsidiaries) | <ul style="list-style-type: none"> Career progression and growth Training & development opportunities A safe and secure work environment Fair compensation | <ul style="list-style-type: none"> In house meetings Internal communications Recognition and rewards Social gatherings Team building exercises |
|  Shareholders | <ul style="list-style-type: none"> Strong balance sheet and continuous cash flows Ambitious expansion vision Robust governance and risk management Transparency and disclosure Strong market position | <ul style="list-style-type: none"> Annual General Meetings (AGM) Investor relations Reporting (Annual, Corporate Governance, ESG) Board of Director meetings |
|  Communities | <ul style="list-style-type: none"> Support underprivileged members of society Promoting health, education, security, sports and culture Environmental initiatives | <ul style="list-style-type: none"> Sponsorship of events that promote social wellbeing Partnerships with other organisations Participation campaigns and initiatives to protect the environment Donations to charitable causes Social welfare campaigns |
|  Government & Regulators | <ul style="list-style-type: none"> Compliance with all applicable laws and regulations Alignment with federal and local government strategies Protecting the interests of investors and shareholders Consumer protection Environmental protection | <ul style="list-style-type: none"> Regulatory disclosures Annual reports Public-private business forums and conferences Direct relationships Legal and Compliance Department |
|  Partners | <ul style="list-style-type: none"> New business opportunities Timely payments Transparent bidding and tendering processes | <ul style="list-style-type: none"> Procurement department Supplier feedback surveys |
|  Portfolio Companies | <ul style="list-style-type: none"> Access to growth capital Strategic direction Access to a wider network Governance support | <ul style="list-style-type: none"> Regular meetings Review meetings Interim and full year financial statements |

MATERIALITY ASSESSMENT

Ittihad conducted a thorough assessment to evaluate and determine the material ESG topics that the Group needs to manage as part of its sustainability strategy. As an industrial conglomerate, we adopted a bottom-up approach to capture all material ESG risks across the organization's four verticals.

To ensure a comprehensive approach, all the Group's companies were classified into sectors and industries in accordance with SASB's Sustainable Industry Classification System (SICS) and MSCI's Global Industry Classification Standards (GICS).

Classifying subsidiaries in this way ensures that Ittihad's approach to managing ESG risks and opportunities is aligned with global frameworks commonly used by ESG rating agencies, global investors, and other key stakeholders.

We then mapped all selected entities against their corresponding ESG material topics as per the SASB Standards, which considers impacts on enterprise value (financially material) as well as MSCI, which looks at how the company impacts externalities connected to each ESG issue. To avoid duplication, we consolidated material topics from SASB and MSCI that had significant overlap for each subsidiary company.

Subsequently, we engaged with key internal and external stakeholders to get their input, which enabled us to prioritize and capture additional material topics and evaluate the relevance of those topics to individual subsidiaries. External stakeholders included bodies such as the Industrial Development Bureau (IDB) of the Abu Dhabi Department of Economic Development (DED).

Following the bottom-up approach, the ESG topics were aggregated to define materiality at Group level, resulting in a total of 13 material topics.

For the second phase of the materiality assessment, we applied a top-down approach to identify the key ESG topics that are material to Ittihad as a responsible asset owner and investor. Recognizing climate management as a key risk to the company, we identified three related material topics: Opportunities in Clean Technology; Climate Risk Management; and Responsible Investment.

| Material Topics | GRI Alignment | Applicability Across Verticals Within the Reporting Boundary | |
|--|--|--|---|
| | | Vertical 1 - Consumer Goods | Vertical 2 - Infrastructure & Building Material |
| Environment | GRI 305 - Emissions GRI 302 - Energy GRI 303 - Water and Effluents GRI 304 - Biodiversity GRI 306 - Waste GRI 301 - Materials | ✓ | ✓ |
| | | ✓ | ✓ |
| | | ✓ | ✓ |
| | | ✓ | ✓ |
| | | ✓ | ✓ |
| | | ✓ | ✓ |
| Climate Risk Management (addressed at Group level) | - | | |
| Opportunities In Clean Technologies (addressed at Group level) | - | | |
| Occupational Health Safety and Wellbeing | GRI 403 - Occupational H&S GRI 404 - Training and Education GRI 405 - Diversity and Equal Opportunity GRI 406 - Non-discrimination GRI 2 - General Disclosures (Employees) GRI 401 - Employment | ✓ | ✓ |
| Employee Engagement, Development, Diversity Inclusion | | ✓ | ✓ |
| Healthcare Advocacy (addressed at Group level) | - | | |
| Data Security and Privacy (addressed at Group level) | GRI 418 - Customer Privacy | | |
| Product Quality and Safety | GRI 416 - Customer Health & Safety | ✓ | ✓ |
| Sustainable Supply Chain | GRI 204 - Procurement Practices GRI 308 - Supplier Environmental Assessment GRI 414 - Supplier Social Assessment | ✓ | ✓ |
| Human Rights and Community Relation (addressed at Group level) | GRI 408 - Child Labor GRI 409 - Forced Labor | ✓ | ✓ |
| Governance & Ethics (addressed at Group level) | GRI 205 - Anti-Corruption | | |

ESG FRAMEWORK

Identifying these material topics provided the basis for the development of a comprehensive ESG Framework and Roadmap comprising of ESG Pillars, Objectives and Initiatives, Targets and KPIs, and an overarching ESG Policy Statement that outlines the Group's broad commitments.

As well as focusing on material ESG topics, the Framework is designed to align with local and global initiatives, strategies, standards and frameworks.

1. Sustainability Policy Statement

The Policy sets out the Group's commitment to integrating ESG factors and key drivers. It covers the following broad commitments:

- Creating sustainable value for key stakeholders
- Managing material ESG risks, challenges, and opportunities
- Having a positive impact on the environment and society
- Alignment with National and Global initiatives

2. Framework Pillars and Objectives

Four pillars guide the process of integrating ESG into day-to-day management of operations. These are:

Responsible Corporate Citizen

Ittihad as a business operator and employer that is committed to integrating ESG factors into its operations in order to effectively manage its impact on the environment and society.

Responsible Asset Owner

Ittihad as a holding company that is committed to cascading ESG commitments down to its verticals and subsidiaries so that they manage their impact on the environment and society, in alignment with the overarching Group strategy.

Responsible Investor

Ittihad as an investor that encourages potential investee companies to consider and manage ESG in line with the Group's commitment to managing ESG material topics and enhancing risk-adjusted investment returns.

Continuous Innovation

Ittihad will continuously look for opportunities to harness innovation to drive and enhance its ESG initiatives, where feasible, during the planning and implementation phase.

3. Material Topic Objectives, Initiatives, and KPIs

Objectives were defined for each material ESG topic, with initiatives developed to achieve those objectives and enable more effective management of these topics. In addition, Key Performance Indicators (KPIs) were defined to ensure progress and performance is monitored and measured.

Across all material topics, Ittihad has defined a total of 72 initiatives and 115 KPIs which fall into one of the following two categories:

- Group-wide: Those that are governed at III and vertical level and applicable to all subsidiaries - 37 initiatives and 52 KPIs.

or

- Targeted: Those that are governed at III and vertical level and applicable to specific subsidiaries – 35 initiatives and 63 KPIs.

The graphic below provides an overview of Ittihad's ESG Framework, including pillars, objectives and material topics. The objectives for each material topic will be covered in greater detail in the relevant section of the report.

ESG INTEGRATION FRAMEWORK



DEVELOPING AN ESG ROADMAP

Ittihad is developing an ESG Roadmap that will enable the organization to further enhance ESG performance and accelerate the sustainability journey in the coming years. In alignment with global standards and frameworks, the Group is evaluating various strategic objectives, initiatives, and KPIs. Strategic initiatives under consideration include:



SUSTAINABLE DEVELOPMENT GOALS

ALIGNMENT WITH THE SDGS

Adopted by all United Nations Member States in 2015, The 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDGs) offer a blueprint for peace and prosperity for people and planet. The SDGs call for urgent action by all countries - developed and developing – to address the world's most pressing economic, social, and environmental challenges, for the benefit of all global citizens. To achieve these objectives, all stakeholders, including governments, global institutions, private sector companies, non-governmental organizations (NGOs), and academia must unite and work together.

Private sector companies must play a pivotal role in tackling the SDGs, bringing finance and investment, technology and innovation, and know-how and by aligning their businesses with the principles of sustainability, reducing their environmental impact, fostering social progress, and driving sustainable economic growth.

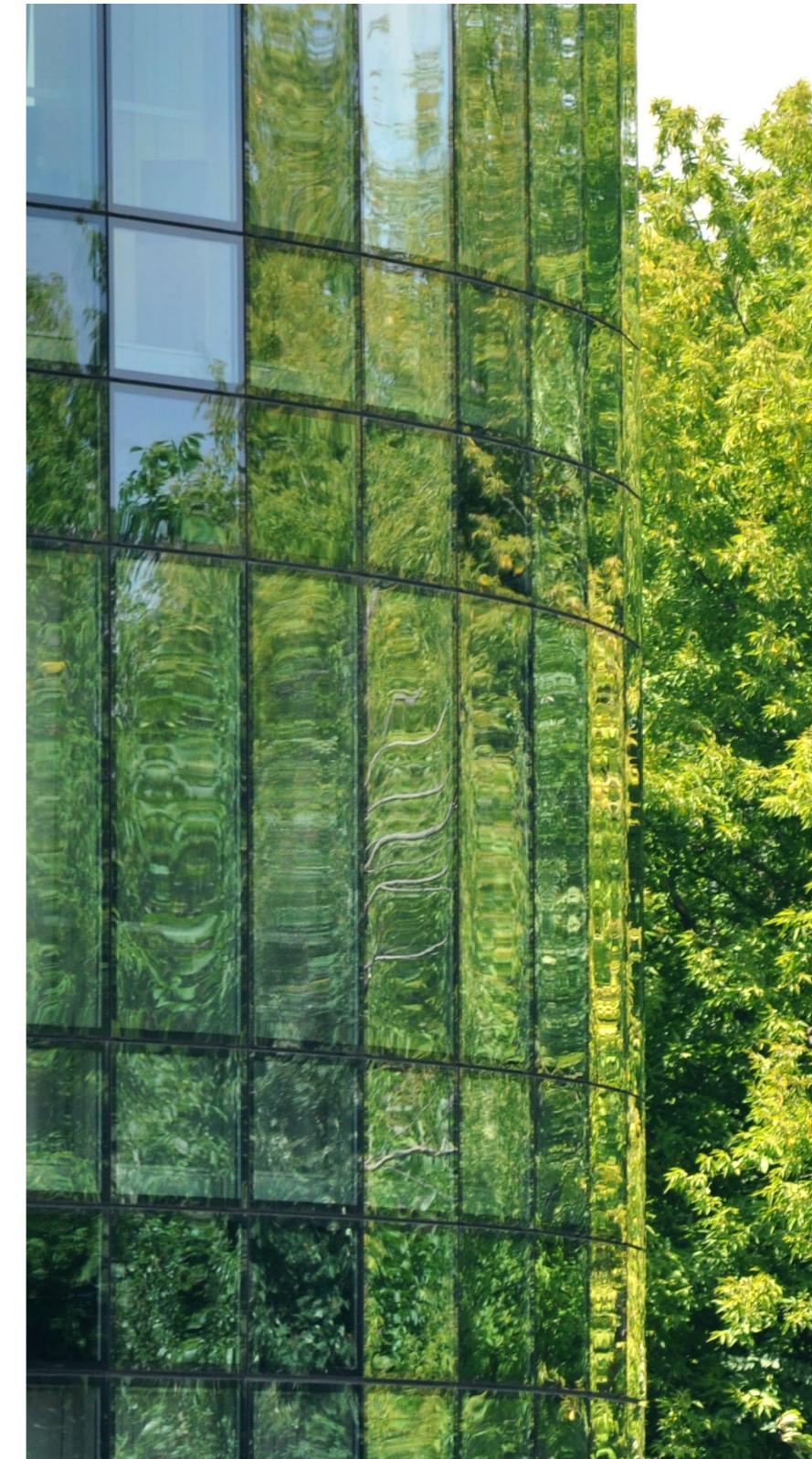
This role is more pressing than ever given the impact of the COVID-19 pandemic in stalling development gains around the world and the accelerating threat of climate change and the impact it is already having on all countries and people.

The UAE is fully committed to advancing the SDGs and building a more sustainable future for all by 2030. The country has integrated these objectives into national strategies and initiatives and is driving forward with building capacities and expertise and fostering innovation to address challenges at home and overseas.

Ittihad is aligned with local and global efforts to address the SDGs by mitigating climate change, protecting the environment, and accelerating social progress. The table below shows how the Group's sustainability strategy aligns with the SDGs.

| Material Topics | GRI Alignment | How We Contribute |
|-----------------|---|---|
| Environment | Energy & Emissions | <ul style="list-style-type: none"> Reduce greenhouse gas emissions associated with operations and supply chain Increase energy efficiency across operations Increase usage of clean technologies and renewable energy |
| | 6 CLEAN WATER AND SANITATION | <ul style="list-style-type: none"> Promote water efficiency and conservation to reduce water consumption across operations Implement wastewater management practices that minimize environmental impacts |
| | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION | <ul style="list-style-type: none"> Implement initiatives that prioritize waste reduction, reuse, and recycling Minimize the use of hazardous materials and ensure safe disposal of such materials |
| | 13 CLIMATE ACTION | <ul style="list-style-type: none"> Reduce the environmental impact of products throughout their lifecycle Promote sustainable product design and development |
| | 14 LIFE BELOW WATER | <ul style="list-style-type: none"> Implement initiatives to protect and enhance biodiversity and ecosystems Promote land conservation, habitat restoration, and protect natural resources |
| | 15 LIFE ON LAND | <ul style="list-style-type: none"> Adopt cutting edge technologies for efficient and sustainable production Promote in-house Research & Development Strategically acquiring assets in the clean technology space |
| | 13 CLIMATE ACTION | <ul style="list-style-type: none"> Assess and manage all climate risks at the highest level of the Group Conduct comprehensive GHG inventory to understand the source of emissions Adopt climate risk mitigation measures throughout the Group |

| Material Topics | GRI Alignment | | How We Contribute |
|------------------------|---|---|---|
| Social | Diversity, Equity and Inclusion | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 5 GENDER EQUALITY  </div> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> <div style="text-align: center;"> 10 REDUCED INEQUALITIES  </div> </div> | <ul style="list-style-type: none"> Build a diverse and inclusive workforce Support female empowerment and gender equality Employ and upskill UAE nationals Support employee training and development |
| | Occupational Health, Safety and Well-being | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> </div> | <ul style="list-style-type: none"> Create a safe and healthy working environment for all people Prevent and mitigate workplace hazards and risks Foster a culture of safety and continuous improvement |
| | Product Quality & Safety | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> </div> | <ul style="list-style-type: none"> Develop quality products and services that are safe for people Promote responsible marketing and quality management practices |
| | Sustainable Supply Chain | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> </div> | <ul style="list-style-type: none"> Source raw materials responsibly Engage with suppliers to promote sustainable practices |
| | Human Rights and Community Relations | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 8 DECENT WORK AND ECONOMIC GROWTH  </div> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> <div style="text-align: center;"> 11 SUSTAINABLE CITIES AND COMMUNITIES  </div> <div style="text-align: center;"> 16 PEACE, JUSTICE AND STRONG INSTITUTIONS  </div> </div> | <ul style="list-style-type: none"> Fosters strong relationships with local communities Develop CSR programs to promote community investment Respect globally recognized human rights |
| | Healthcare Advocacy | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 3 GOOD HEALTH AND WELL-BEING  </div> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> </div> | <ul style="list-style-type: none"> Promote accessibility of healthcare products and services Foster a culture of transparency in healthcare for all customers |
| Governance | Governance and Ethics | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 16 PEACE, JUSTICE AND STRONG INSTITUTIONS  </div> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> </div> | <ul style="list-style-type: none"> Adopt robust corporate governance according to global best practices Foster transparency and accountability with all stakeholders Ensure compliance with all applicable laws Promote the highest standards of ethical business practices |
| | Data Security & Privacy | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 16 PEACE, JUSTICE AND STRONG INSTITUTIONS  </div> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> </div> | <ul style="list-style-type: none"> Safeguard sensitive customer or user data Enhance IT infrastructure to protect customer privacy and security |
| Responsible Investment | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> 7 AFFORDABLE AND CLEAN ENERGY  </div> <div style="text-align: center;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE  </div> <div style="text-align: center;"> 13 CLIMATE ACTION  </div> </div> | <ul style="list-style-type: none"> Integrate sustainability into investment decision-making Engage with investee companies to promote sustainability across the Group Enhance transparency and communication with stakeholders | |



ENVIRONMENTAL IMPACT

(GRI 301-1, GRI 301-2, GRI 301-3, GRI 302-1, GRI 302-2, GRI 302-3, GRI 303-2, GRI 303-5, GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4, GRI 306-2, GRI 306-3, GRI 306-4, GRI 306-5)

Material Topics

- Emissions and Energy
- Water and Wastewater Management
- Waste & Hazardous Materials Management
- Ecological Impact
- Sustainable Product
- Climate Risk Management
- Opportunities In Clean Tech

SDGs



Vision 2030

- A large empowered private sector
- A sustainable knowledge-based economy
- Premium education, healthcare, and infrastructure assets
- The optimisation of the Emirate's resources



As a leader in the UAE's industrial sector, Ittihad recognizes its responsibility to manufacture products according to the highest environmental standards. The Group seeks to reduce its environmental footprint through efficient energy and water consumption, conserving natural resources, managing waste, and reducing GHG emissions, while promoting environmentally responsible practices throughout the value chain. This section highlights efforts to embed these practices into operations and manage environmental risks throughout the Group, thereby creating long-term value for stakeholders while safeguarding the planet for future generations.

RESPONDING TO CLIMATE CHANGE

Ittihad recognizes the importance of responding to climate change, one of the greatest challenges facing humanity, and is committed to gradually reducing its emissions over time. The company acknowledges the UAE Federal Government's commitment to reach Net-Zero by 2050 and is evaluating the potential to set science-based targets that would align its operations more closely with this goal.

Climate Risk Mitigation

Climate change represents risks for all companies and Ittihad is fully committed to assessing these risks at the highest level of the Group and ensuring that adequate measures are embedded throughout the organization to mitigate such risks and build greater resilience to the threats that climate change poses.

At Board level, climate risks are assessed by the Audit, Risk and Compliance Committee (ARCC) as part of its mandate to manage ESG Risks. At the management level, climate risks are considered by the Executive Sustainability Committee.

As part of the ESG Framework, the Group has mapped ESG Risks and Opportunities for all subsidiaries and will support each to develop detailed strategies and initiatives appropriate to their operations. This will include analyzing the main sources of their GHG emissions, including those within the supply chain, in addition to all other environmental factors that impact the Group's emissions output. Subsequent sections of this report will highlight, at a more granular level, how Ittihad is addressing its material environmental risks, many of which will contribute to reducing emissions.

Opportunities in Clean Technologies

Harnessing the power of clean technologies will play a fundamental role in Ittihad's strategy to address climate change and future-proof the business. The company will look to do this in three main ways: Firstly, by procuring technologies and integrating these into the Group's operations, Ittihad can reduce the environmental impact of the business. Secondly, by strategically acquiring assets that are focused on the clean technology space, Ittihad can support the environmental efforts of all its subsidiaries in a cost-effective way, while supporting other companies to do the same. Lastly, various Ittihad entities are investing in research & development to accelerate the adoption of clean technologies.

Building a culture of innovation throughout the Group will be a fundamental part of Ittihad's sustainability journey. This is driven by a robust governance structure which supports coordination on sustainability issues and progress across the various initiatives at subsidiary level.

Multiple Ittihad entities undertake research & development (R&D) in clean technologies as an integrated facet of their business model and operational remit (notably CPM, IPM, NCF, ADI, and Transport). Rather than allocating budgets for R&D of clean technologies, R&D activities are holistically integrated alongside all other operations, firmly embedding it in the Group's way of working.

Numerous successful ventures across the company's entities highlight its commitment to tech adaptation and to clean technologies as part of its business model. In addition, the Group prioritizes the use of cutting-edge technology across its operations, exclusively partnering with tier-1 Original Equipment Manufacturers (OEM) and suppliers for new machinery, leading to increased efficiencies and a more positive environmental impact.

Ittihad is also one of the first private sector companies to participate in the Industrial Technology Transformation Index (ITTI), launched by the UAE's Ministry of Industry and Advanced Technology (MoIAT) in collaboration with the Abu Dhabi Department of Economic Development (AD-DED). This program provides an advanced index to measure a company's readiness for adaptation to technology – by measuring, for example, the level of automation, tech implementation, IOT integrations, and more. This index supports companies to lay the groundwork to accelerate their technology journey.



Over the past four years, Ittihad has embarked on a major digitalization drive to streamline operations and enhance efficiency. In 2023, the Group set aside a budget of just over AED 42mn for investment in digital transformation initiatives.

Digitalization initiatives prioritize the elimination of silos to ensure process visibility across various functions. For example, by migrating 85% of all data onto a multi-cloud system, the Group has reduced the environmental impact of its IT operations, optimized resource usage, and centralized information in a secure location.

Across eight subsidiaries, more than 115 manual processes have been automated, leading to time improvements and efficiency. Successful implementation of these initiatives resulted in SAP best practices being followed, integrated reporting taking place through SAP and Power BI, and data entry duplication eliminated.

SAP S/4Hana, the most advanced ERP version of an innovative cloud-based system, has been fully implemented across six major functions (notably finance, HR, supply chain, and quality) at certain subsidiaries. Process improvement has been rolled out across URF, UCR, NCF, IPM and CPM, where 63 processes have been migrated to this cloud service. As a result, nearly all these entities have had their implementation timelines related to these processes reduced by 50 to 94%.

Implementing this type of innovative Robotic Process Automation (RPA) has not only improved the environmental performance of the company's IT management process, but streamlined time-consuming activities, reduced processing time from days to minutes, and improved employee wellbeing by minimizing overtime and mundane tasks.

Ittihad allocates budgets to entities to integrate them into ongoing digital transformation initiatives and related spin-off initiatives driven by the Group. Key initiatives include Business Intelligence (BI) initiatives tracking utility consumption and automating paper-based processes through the integration of dashboards to manage subsidiary operations (sales analytics, TRA, IT, SAP).

Automation and web application initiatives include master data automation, integration of the Simplifi portal, optical character recognition and invoice automation, and warehouse automation.

All these processes have facilitated performance in areas critical to Group performance and revenue, including financial accounting and controlling, production planning, transportation management, quality management, sales and distribution, and plant maintenance.

Initiative implementations were rolled out to six additional subsidiaries in 2023, with rollout to four more subsidiaries planned for 2024.



FEATURED SUBSIDIARY: TRANSPORTR

Transportr is a multi-modal digital logistics platform, offering end-to-end services through a logistics marketplace backed by technology and data.

The company was launched in 2020 by Ittihad in an effort to address challenges within the Group's supply chain. It was brought to life following a detailed assessment of key challenges in the logistics sector, followed by numerous trials to address and solve industry pain points.

Having been instrumental in making the Group's supply chains more integrated and efficient, it was eventually rolled out to external companies as a service.

Transportr unlocks the supply and demand dynamics within the entire supply chain through a digital logistics platform that enables businesses to cut costs by up to 30% through route optimization and fleet tracking.

The multimodal marketplace matches shipper's demand with carrier supply, streamlines the digital booking process from source to invoice, manages digital documents and milestones, and is compatible with partners' ERP systems, making Transportr an extension to systems such as SAP and Oracle.

Transportr is a technology driven company that harnesses R&D, with a particular emphasis on AI and Big Data, to generate actionable insights for logistics companies and enabling the coordination of shippers, markets, vendors, vehicles and drivers. The platform provides real-time analytics and automation for efficient and sustainable logistics management and offers a seamless online process from shipment request to delivery and invoicing.

Services include both land and ocean logistics with other modes being added. Transportr serves multiple sectors and industries and is supported by almost 100 experienced professionals within the logistics and technology fields. The company has developed strong relationships with all land and ocean carriers and freight forwarders.

Transportr's innovative solution offers:

- Process Simplification
- Request quotes, review offers and book a shipment with a few clicks.
- Time Management
- Reduce the amount of time required to source and book logistics quotes.
- Streamlined Communication
- Receive timely updates on the platform throughout booking, execution until invoicing.
- Data Analytics
- Insights from the dashboard help shippers and carriers improve their business

Transportr reported revenues of AED 75.55mn and plans to launch operations in the Kingdom of Saudi Arabia (KSA) in 2024 and will expand across the region in the next five years.

TRANSPORTR IN NUMBERS:

+115K

Local trips

+20K

Cross border trips

+15K

TEUs by sea

+5K

Trucks access

+110

shippers

+150

carriers

ENVIRONMENTAL MANAGEMENT

Ittihad has embedded environmental commitments as part of the Group's corporate mission and strategic objectives. Environmental considerations influence decision-making processes across all business units and the Group strives to adopt the best available technologies and practices to minimize its environmental footprint.

The Group's Sustainability Policy, applicable to all subsidiaries, affirms its commitment to addressing all environmental impacts. The Executive Sustainability Committee, reporting to the CEO, oversees the implementation of environmental policies and initiatives, ensuring alignment with strategic objectives. This includes all material Environmental, Social and Governance topics. In addition, each entity has an Environmental Committee, led by the Environmental, Health and Safety Manager, which is responsible for its environmental strategy.

Continuous monitoring and compliance checks ensure adherence to environmental laws and regulations, minimizing legal risks and potential liabilities. KPIs are set for the whole group across all material environmental topics. Finally, the company supports subsidiaries with investments in technology and know-how to achieve objectives.

As part of the Group's Environmental Management System (EMS), all entities apply the ISO 14001 certification standard and conduct annual internal and external audits.

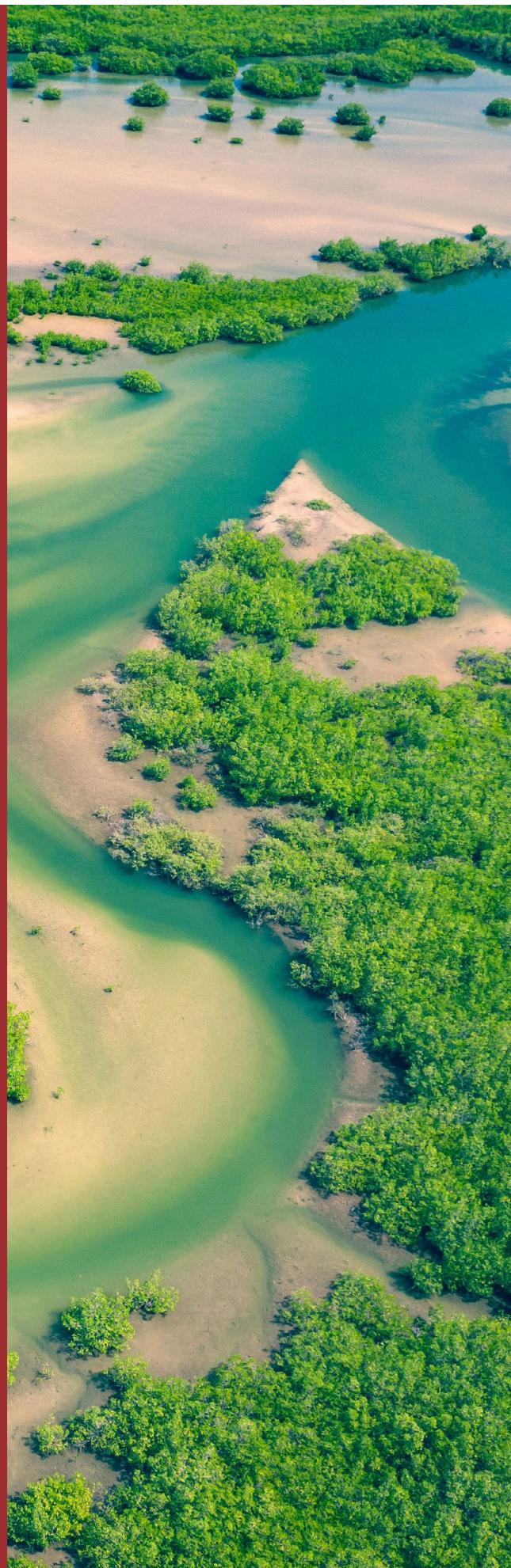
Ittihad submits data annually to the local regulatory entity, the Industrial Development Bureau of the Abu Dhabi Department of Economic Development, as part of the requirements of the Industrial Sustainability Guideline. This Guideline offers a set of actionable items for the sustainable management of five crucial topics: Energy, Water, Waste & By-products, GHG, and Indoor Air & Noise Quality.

Within these key topics, the Guideline emphasizes six KPIs that industrial companies should measure and report on. It also establishes requirements that provide an effective foundation for all industries to achieve set goals.

Emissions and Energy Management

Managing emissions and energy consumption is a key focus of reducing Ittihad's overall environmental impact. At the Group level, the company aims to reduce GHG emissions associated with its operations and supply chain in line with a 1.5°C pathway and will look to set science-aligned reduction targets, in line with the UAE's Net-Zero commitment.

A fundamental part of this will involve enhancing energy efficiency across the Group using advanced technologies, a process that could also result in significant cost savings given the Group's energy consumption as an industry-focused business.



In addition, Ittihad has established ambitious targets to increase the level of electricity generated using renewable energy. The Group is aiming to source 25% of its electricity from renewables by 2028, with incremental increases of 5% per year until then.

Ittihad is implementing a 5-year strategy to address its emissions, starting with the development of a comprehensive emissions inventory for its four largest entities. Following this, Ittihad will set science-aligned reduction targets, initially focused on addressing Scope 1 and 2 emissions followed by Scope 3, along with corresponding decarbonization plans.

In addition to addressing its direct emissions, Ittihad will look to address emissions within the whole supply chain by engaging with suppliers to reduce their emissions in alignment with the Group's approach, a process that will be supported by supplier assessments, audits, and training.

To achieve these objectives, Ittihad has established initiatives and KPIs that will support the gradual reduction of energy consumption and emissions in the coming years. The following entities have the ISO 50001 (Energy Management) certification covering their factories: CPM, IPM, NCF, UCF, URF, and UCR.

Water and Wastewater Management

Ittihad aims to reduce water consumption across its operations and promote the efficient use and conservation of this resource, relieving the burden on utilities. Furthermore, as an industrial conglomerate, the Group recognizes the importance of managing any wastewater it produces from its operations, in accordance with environmental regulations.

At the Group level, there are ambitious plans to gradually reduce water consumption in the coming years and the company has programs and targets in place across all entities. Existing programs include an effluent water treatment plant (WTP) at CPM and IPM, process improvements via controlled discharge of process water at UCR, and a water recycling plant scheduled for Q1 2025 at IPM.

Water reduction targets are set at the Group level with an emphasis on the most water intensive industries. Currently, IPM consumes 75% of the Group's total water, UCR consumes 5%, and CPM accounts for 20% of total water consumption. Through collective efforts at the entity level, the Group aims to reduce water consumption by 5% per year compared to the 2023 baseline, with a cumulative decrease of 25% by 2028. By that year, Ittihad expects water consumption for the Group's four largest entities to be 1,702,214.33 cubic meters.

Entities conduct water audits on an annual basis to assess existing performance and risk. Furthermore, environmental risks are accounted for by the Risk Committee and the Enterprise Risk Management (ERM) framework and processes, which cover all current and future risk exposures.

Ittihad will continue to evaluate ways to enhance its overall environmental performance by strengthening initiatives that promote water efficiency as well as the safe disposal of wastewater to avoid pollution.

Waste and Hazardous Materials Management

As a fast-growing industrial Group, it is vital that Ittihad disposes of waste, including hazardous and toxic materials, in a safe and responsible manner that does not negatively impact the environment or the health and safety of workers or surrounding communities. The Group adheres strictly to all applicable regulations when it comes to waste disposal and all entities have comprehensive waste management plans in place. In addition, all Ittihad entities work with approved Environmental Services Providers (ESP) to manage and dispose of their waste.

Ittihad is intent on reducing the volume of waste generated across operations by implementing initiatives that prioritize waste reduction, reuse, and recycling. Furthermore, the Group will prioritize efforts to minimize the use of hazardous materials and ensure such materials are always disposed of in compliance with regulations. These objectives are backed by initiatives and KPIs to accelerate progress across these areas.

Ecological Impact

Ittihad's environmental strategy places a strong emphasis on minimizing the Group's impact on the natural world. The Group has assessed its ecological impact and plans to implement initiatives to protect biodiversity and ecosystems while also promoting land conservation, habitat restoration, and other measures to protect natural resources. Objectives will be supported by KPIs to ensure the Group reduces its overall environmental impact and that improvements can be clearly tracked.

Sustainable Product

As a fast-growing manufacturer, Ittihad is conscious that the raw materials used in the production process can have a negative impact on the environment unless action is taken to ensure such raw materials are sustainably sourced. Beyond the raw materials, it is also vital that its products are manufactured in a way that minimizes environmental impact. The Group is intensifying efforts to ensure it delivers products to market that have been produced as sustainably as possible by improving the entire lifecycle of the process, from the design stage through development and finally to production. Initiatives have been created to achieve these objectives and will be supported by KPIs to ensure continuous improvement.



FEATURED SUBSIDIARY: SOLV FACILITIES MANAGEMENT

SOLV Facilities Management provides integrated services covering Waste Management, Total Facilities Management, and Manpower Solutions.

With a workforce of over 5,000 employees covering 35 different nationalities, the company is committed to providing high-quality, environmentally friendly, and socially responsible services in line with global best practices as well as national and international environmental laws and regulations.

SOLV stands out for its commitment to sustainability and utilization of cutting-edge technologies that minimize environmental impact. The company is guided by a set of core values, which underline its strength in management and align its business vision with the region's ambitious plans and strategies.

For example, SOLV is committed to supporting the UAE government's Emiratization targets and has exceeded the half-yearly deadline for private companies. The company firmly believes that it offers an ideal avenue for promoting knowledge transfer between expatriate workers and UAE nationals. In addition, the company supports UAE government efforts to encourage equal and fair employment opportunities for local people of determination.

Sustainability and public health and safety are the very foundation of the organization. SOLV delivers customer excellence while making every effort to minimize its carbon footprint. The company invests in innovative technologies and solutions in key areas to drive sustainable progress.

With a focus on continual growth, innovation, adaptation, and excellence, SOLV has tailored its services to better serve households, businesses, and communities. The company reported revenues of AED 36.85mn in 2023.

Waste Management

SOLV's mission is to keep businesses and communities clean by offering non-hazardous solid waste collection services to numerous commercial, municipal, industrial, and residential clients across more than 500 locations in the Emirate of Abu Dhabi. The company has established a long-standing presence in the region and has built unmatched local knowledge and developed strong ties to the community.

SOLV harnesses state-of-the-art technology for integrated waste management, ensuring unmatched customer service in a way that is cost-effective but never at the expense of the environment.

Waste management services include, but are not limited to, waste collection and transportation; on-call and emergency services; bin distribution and washing and disinfection; external cleaning and litter-picking; mechanical and manual road sweeping; street washing and sand removal; beach cleaning; public awareness campaigns; technology and innovation.

The company's Integrated Management System is based on the ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety Management) certification standards.

Total Facilities Management

SOLV understands that the full functionality and readiness of their facilities are of paramount importance to clients and their customers. Professional facilities management services help create a lasting positive impression that companies take

pride in their working environment.

SOLV's workers are known for the speed, reliability, and excellence of their work, and are equipped with the necessary capabilities in all aspects of facilities cleaning and maintenance services. The company offers standardized pricing for maximum savings and streamlined processes that optimize productivity.

Manpower Solutions

SOLV understands that the caliber of a company's employees goes a long way to determining its strength and efficiency. Effective manpower solutions assist clients in achieving their business objectives.

SOLV supports clients across multiple industries by providing highly qualified and skilled professionals of diverse specializations, according to specific needs.





VERTICAL 1:

ENVIRONMENTAL MANAGEMENT IN CONSUMER GOODS MANUFACTURING

Crown Paper Mill (CPM)

CPM's environmental management initiatives are underpinned by the ISO 14000 certification. The company looks to address energy consumption and emissions through an energy management program that includes 13 initiatives. For example, the company has invested AED 350,000 to install energy efficient technology and also addresses its emissions footprint by enhancing packaging processes, assessing factors such as weight, size, material components, and durability.

Other energy savings initiatives at CPM include upgrading AC units to save 700 kwh per day (cost savings of AED 8,300 so far on a budget of AED 250,000), general air leakage maintenance to save 85,000 kwh per day (cost savings of AED 18,700 so far on a budget of AED 100,000), and switching to LED lighting at the company's offices, all of which have resulted in significant savings in electricity and costs.

CPM's efforts were recognized at the UAE Energy Management Awards in 2023, a yearly event that highlights excellence in energy management and honors organizations that focus on sustainability and responsible energy practices. It acknowledges companies that have made notable reductions in energy consumption by adopting energy-efficient measures and technologies.

In terms of water management, CPM is working to reduce its overall water consumption by 50%, which will be supported by the company's effluent water treatment plant. Furthermore, CPM is committed to advancing water management practices through strategic design stage procedures for new plants and equipment. This comprehensive approach includes low-cost improvements, process modifications, and process redesigns to enhance water efficiency and sustainability.

Key initiatives include reducing hose usage, optimizing production scheduling, and establishing robust systems for leak detection and repair. In addition, CPM has implemented several process modifications to further optimize water use, including optimizing shower water usage to ensure efficient consumption without compromising operational needs.

CPM's water effluent treatment plant handles the wastewater produced in the paper manufacturing process. In 2023, CPM treated 65.4% of the water it consumed, up from 57% in 2022. The company has introduced initiatives to reuse a portion of treated wastewater for cooling and irrigation purposes, a practice that reduces the overall consumption of freshwater. In 2023, 32,032 m³ of treated wastewater was re-used for cooling pumps, an increase of 5.5% compared to the previous year while 7,687 m³ of treated wastewater was reused for irrigation purposes, also an increase of 5.5% compared to the previous year. In 2023, cooling and irrigation reused 13.4% of all treated wastewater, with the rest discharged into the network. It total, the company discharged 256,263 m³ of treated water in 2023 back into the network.

Taking water management a step further, CPM is focusing on process redesigns to achieve substantial water efficiency gains. One critical initiative involves improving the quality and management of white water, a type of process water used in various industrial applications. By enhancing the treatment and handling of white water, CPM can recycle more of this resource, significantly reducing the need for fresh water.

Through these combined efforts, CPM is not only optimizing its water use but also setting a new benchmark for water management within the industry. By integrating low-cost improvements, process modifications, and process redesigns, the company is demonstrating a holistic and innovative approach to sustainability.

CPM is planning to implement additional initiatives to continue reducing water consumption. There are ongoing consultations and strategic plans to reduce discharge water and reuse it, as well as to work with a waste provider to modify the company's infrastructure (construct a trade effluent sampling monitoring system) to monitor the quality of wastewater.

In terms of waste management, CPM has undertaken a number of initiatives which not only reduce the volume of waste produced but also promote resource optimization and a more sustainable product as a result. The company sources raw materials in a responsible manner, including obtaining paper pulp from sustainably managed forests, and ensuring practices support sustainability throughout the supply chain. By sourcing responsibly, the company contributes to the circular economy and promotes sustainable practices upstream.

As a further example, CPM procures paper and cardboard waste from the market and then processes these materials to create recycled paper. The company proposes the use of recycled material to clients to reduce the use of virgin pulp when manufacturing paper.

CPM also uses recyclable materials to reduce the consumption of natural wood in its operations which has resulted in a more sustainable product as well as cost savings. For example, using wastepaper and brown carton instead of virgin pulp to produce super commercial grade tissue and brown tissue paper has significantly contributed to these benefits. In 2023, these materials represent 1.86% of finished good production of super commercial grade and brown tissue products, and have led to significant cost savings (\$50-70 and \$150-200, respectively, per ton of production).



Furthermore, CPM conducts in-house segregation of waste, re-using it wherever possible, or selling it back to suppliers that can use it as primary input in their manufacturing processes. For example, the company collects discarded items such as wrappers, cores, cardboard and sells them to recycling companies for processing into recycled paper. In 2023, CPM generated revenues of AED 954,721 by recycling 878 kg of jerry cans and 4,522 kg of plastic and steel barrels.

CPM is committed to continuous improvement in circularity by setting clear goals and targets. As an example, the company aims to redesign office paper products to improve recyclability while exploring ways to increase the use of recycled content in paper production. It also intends to invest in local recycling infrastructure and waste reduction strategies.

In 2023, CPM established an R&D team to formalize ongoing and future innovation initiatives. The company's R&D Innovation Plan, covering 2023 and 2024, outlines key initiatives for consideration. The projected cumulative investment to implement all these initiatives would amount to \$1,089 million. Two initiatives relating to production have been completed, one focusing on the production of brown paper (a new product) and another focused on increasing machine speeds. Ongoing initiatives as part of the current R&D roadmap are focused on the integration of recycled super commercial inputs into the production process, which would support a 20% reduction of pulp in paper production, and upgrading key distributed control systems (DCS).

Seven other initiatives are approved for future launch, while another five initiatives are currently in the study and quotation stages, after which they will be added to the roadmap. Aside from the formal R&D roadmap, CPM is currently driving progress across a number of initiatives by leveraging innovation and technology to improve efficiencies, reduce the use of resources, and have a more positive environmental impact.

Ittihad Paper Mill (IPM)

IPM holds the ISO 14000 certification, reflecting the company's commitment to comprehensive environmental management, rigorous audits, and continuous improvement. The company's environmental initiatives are further supported by the SMETA certification, an audit that helps companies to understand their environmental performance as well as standards of labour, health and safety, and ethics within operations or at a supplier site.

IPM has undertaken a wide variety of initiatives to tackle the environmental impact of its operations. For example, paper production involves a drying process which requires energy and ultimately produces carbon emissions. Instead of releasing the carbon into the atmosphere, IPM has introduced an initiative to capture and reuse it as a raw material for onsite production of precipitated calcium carbonate (PCC), a key raw material in paper production. IPM has signed an agreement with a third party to produce the PCC at IPM's facilities. This innovative approach contributes to the reduction of IPM's GHG emissions while also enhancing resource efficiency and promoting the circular economy.



Paper production also requires a significant amount of water. To address this, IPM has initiated a comprehensive water conservation project at its paper mill. Water conservation efforts are supported by an existing water effluent treatment plant and will be further enhanced by a new water recycling plant using reverse osmosis (RO) technology which is scheduled to become operational in the first quarter of 2025. This plant will enable IPM to reduce water consumption by 40% by 2025 and by 50% by 2026.

IPM prioritizes continuous innovation to achieve water reduction targets without disrupting overall operations. As an example, the company implemented chemical controls, enabling it to shut down three high-pressure shower pipes, saving approximately 600 m³ of water per day.

In term of waste management, IPM adopts similar practices to CPM when it comes to recycling paper, wastewater treatment, and sustainable sourcing of raw materials. IPM aims to recycle 100% of its paper and plastic waste as well as Precipitated Calcium Carbonate (PCC) sludge with Tadweer approved agencies to reduce the volume of waste it sends to landfill.

IPM also only purchases raw materials from suppliers certified by the Forest Stewardship Council (FSC) which certifies products indicating that the materials used are recyclable and sustainably sourced. In this way, 100% of IPM's suppliers are covered under the company's water reduction programs.

Furthermore, to produce its products more sustainably, IPM is engaged in a materials sourcing initiative that could ultimately save the equivalent of almost a quarter of a million trees per year from its paper production process. By introducing micro-fibrillated cellulose (MFC) as an alternative material, the company could save 10,000 tons of fiber annually, corresponding to 240,000 trees.

In addition, IPM is looking to optimize packaging and transportation solutions to manage its environmental footprint. For example, plywood has traditionally been used as the top layer for paper protection during transportation and storage. However, successful trials resulted in the adoption of a corrugated board as a more economical and environmentally friendly alternative with reduced carbon footprint emissions.

IPM is also collaborating with carton suppliers to refine designs that would minimize carton and raw materials usage. Furthermore, the company uses Kraft wrapper safeguarding reels with a lower basis weight than recommended by the supplier during roll wrapping operations, a process that reduces the amount of material required. IPM also recycles core rolls and uses a core joining machine to reduce consumption of roll packaging material.

Finally, IPM evaluates opportunities to use clean transportation methods whenever possible. As an example, IPM was one of the first companies to use freight trains instead of trucks to transport goods between the UAE and KSA, a milestone that was recognized by DHL and the UAE Rail Authority in September 2023.

Union Chemicals Factory (UCF)

UCF generates oleum and fatty acid as waste products during plant operation using electrostatic precipitators (ESP). Oleum generation was reduced by installing an additional chiller to dry the process air. ESP waste was minimized by frequent reactor cyclone cleaning. Fatty acid waste, which is minimal, is produced during start up and shut down of the plant, which cannot be avoided. UCF's waste is managed by Oasis Environmental Solutions, a service provider approved by Abu Dhabi's Tadweer.



VERTICAL 2:

ENVIRONMENTAL MANAGEMENT IN INFRASTRUCTURE AND BUILDING MATERIALS MANUFACTURING

Union Rebar Factory (URF)

URF has introduced a wide variety of initiatives to address its environmental impact. For example, the company devised a two-year plan to replace all metal halide high bay lighting in its factory shed with energy-efficient LED lights. This transition will result in substantial reductions in electricity consumption and contribute to cost savings.

Notably, the replacement of 62 metal halide lights with LED lights has already resulted in a power saving of 15,500 watt-hours and cost savings of AED 12,136. The company has replaced the metal floodlights in its yard area with LED lights, further reducing power consumption. By changing nine metal lights to LED lights, power savings of 900 watt-hours and cost savings of AED 1,057 were achieved. In areas where bright lighting is not required, the company has replaced electricity-powered LED lights with solar-powered LED lights. This initiative has resulted in a power saving of 750 watt-hours by changing five lights, amounting to cost savings of AED 587. To achieve significant reductions in power consumption while enhancing lighting quality, the company has also replaced all fluorescent lights with energy-efficient LED lights in its administrative and operations offices. In total, energy efficient lighting initiatives saved URF AED 13,780 in 2023.

Further energy saving initiatives introduced by URF include enhancing machine power efficiency by installing Variable Frequency Drive (VFD) systems where applicable, an upgrade that has optimized power utilization and reduced energy consumption. In addition, air conditioning units have been upgraded to inverter-type, enhancing energy efficiency and minimizing power consumption. To ensure optimal electrical supply quality and minimize energy losses, URF regularly maintains its capacitor bank and harmonic filters. This proactive approach enhances system efficiency and reduces unnecessary energy wastage.

While URF does not use a large volume of water in its commercial operations, the company is targeting a 10% year-on-year reduction in water consumption by installing automated, water saving taps at its facilities and by educating factory employees about the importance of water conservation and providing training and signage to promote responsible water consumption. Furthermore, the company is installing automatic water flow timers at its plants to optimize water usage.

URF strives to divert the waste it produces from landfill and to ensure proper treatment and disposal of waste materials in an environmentally friendly manner, in compliance with all applicable rules and regulations. The company's Waste Management and Reduction Plan incorporates initiatives to reduce, reuse, recycle, and recover as much waste as possible while increasing the segregation of recyclables from waste collection in line with Tadweer requirements. As an example, URF collects scrap steel resulting from its production process and sells it to third parties for reuse. In 2023, the company sold 3,984.940 MT of steel, generating revenues of AED 5,119,246.18. The company aims to increase recycling and reduce waste by 20% annually.

Union Copper Rod (UCR)

UCR's approach to environmental management is underpinned by globally recognized certification standards including ISO 14001: 2015 (Environmental Management System) and ISO 50001: 2018 (Energy Management System).

To assess the environmental footprint of its products, in 2023 UCR conducted an Environmental Product Declaration (EPD) - a transparent, objective report that identifies what a product is made of and how it impacts the environment across its entire lifecycle. The EPD, which is valid until 2028, showed that UCR's quality assurance is an integral part of all aspects of the process flow, governing daily work to an extent far beyond the requirements of applicable standards.

UCR has installed smart-meters to monitor water, electricity and gas consumption. This helped the company to study and ultimately to reduce consumption of utilities and promote resource conservation, thereby reducing associated emissions. Between 2022 and 2023, this initiative resulted in a 9.29% reduction in water consumption, a 6.54% reduction in gas consumption, and a 1.03% reduction in electricity. This efficiency also translated into considerable cost savings. Between 2022 and 2023, UCR reduced its consumption of water by 0.062 m3/MT, with an associated price of AED 7.84 per m3. Between 2022 and 2023, UCR reduced its consumption of gas by 0.10 MMBTU/MT, with an associated price of AED 12.5-13 per MMBTU (one million British thermal units per metric ton). Finally, between 2022 and 2023, UCR reduced its consumption of electricity by 0.692 kWh/MT, with an associated price of AED 22-28 fils per kWh.

Due to the nature of its operations, toxic emissions pose a particular risk for UCR (see table at the end of this section). The company has ongoing targets to reduce toxic emissions and waste in line with Environment Agency of Abu Dhabi (EAD) requirements. These targets cover the following categories of toxic emissions: Total Suspended Particles (TSP), Copper, Sulphur Dioxide, Mercury, Nitrogen Oxides, Zinc, Carbon dioxide, Lead, Carbon monoxide, Cadmium, Total Volatile Organic Compounds (TVOC), Nickel, Oxygen, Arsenic, Antimony, TSP Load of Stack, and Other Heavy Metals. Radioactive waste is not applicable to UCR's operations.

Indoor toxic emissions reduction targets will be set against the following baseline measurements taken from two indoor production areas in 2021:

| Emissions Type | First Indoor Area | Second Indoor Area |
|----------------------------------|-------------------|--------------------|
| Part. Matter (PM) 2.5 | 0.087 | 0.080 |
| PM10 | 0.332 | 1.683 |
| Nitrogen Dioxide (NOx) | <0.3 | <0.31 |
| Sulphur Dioxide (SOx) | <0.3 | <0.33 |
| Volatile Organic Compounds (VOC) | 3.46 | 4.76 |



Natural ventilation was introduced in the charging, furnace, and casting areas in 2023 to improve the ambient air quality. Mechanical ventilation was introduced in the furnace exhaust shed to reduce ambient temperature and improve air quality.

The company conducts both internal and external audits of its toxic emissions reduction programs. Internally, this is done annually by the Environmental, Health and Safety Department and approved by the Managing Director. Based on this audit, the company takes corrective actions with the approval of the Managing Director. These mandatory audits are required under the Industrial Sustainability Guideline (ISG) issued by the Abu Dhabi Department of Economic Development's Industrial Development Bureau. Furthermore, external audits are conducted to ensure the company adheres to best-in-class management practices to ensure effective management of toxic emissions. These annual audits cover 100% of UCR's operations.

UCR plans to reduce its water consumption by 20% from a baseline value of 2022, through a series of initiatives. Significant strides have been made through the controlled discharge of process water. This initiative has already resulted in a notable 10% reduction, specifically in the casting drain. Encouraged by these results, further short-term plans have been set in motion.

One of the key measures includes the implementation of a Reverse Osmosis (RO) system designed to reuse the process water discharge. This system is anticipated to deliver a substantial 25% reduction in water consumption from the current casting drain. Additionally, the introduction of automated irrigation water controls aims to reduce water use by 10% of the total irrigation needs.

Looking towards long-term sustainability, the plan involves utilizing the discharge from the RO system for irrigation purposes. This strategic move is projected to achieve a significant 50% reduction in water consumption for irrigation, marking a major milestone in water conservation efforts.

UCR also has long-term plans to build an effluent treatment plant (ETP). The manufacturing process of copper rods involves various chemicals and processes that can produce effluents containing heavy metals, acids, and other toxic substances. An ETP would help treat these effluents to remove harmful contaminants

before the water is discharged back into the environment, thereby preventing pollution of water bodies and soil.

In terms of waste management, UCR conducts thorough due diligence to ensure alignment with contractual and legislative obligations. Contracts stipulate clear responsibilities for waste handling, recycling, and compliance. Regular monitoring and auditing procedures are in place to uphold these standards, promoting continuous improvement in waste management practices. Through these efforts, the company strives to minimize environmental impact while upholding its commitment to sustainability.

UCR has embarked on a comprehensive waste management journey, implementing several strategic initiatives to enhance its sustainability practices and minimize environmental impact. Central to this effort is the meticulous segregation of solid and liquid waste. This careful sorting process ensures that each category of waste is managed appropriately, optimizing the potential for recycling and reuse.

A key aspect of UCR's waste management strategy involves the sale of sorted solid waste materials to various industries. By identifying and categorizing waste such as steel, paper, plastic, and wooden materials, UCR can effectively channel these resources to industries that can repurpose them, thereby reducing the volume of waste destined for landfills and promoting a circular economy. The company reuses out of spec copper rods and recycles various copper wastes internally. UCR's recycling rate currently stands at 61%.

Internally, UCR has adopted robust measures for managing copper scrap, a critical component of their production process. The company has invested AED 52mn to complete the construction and manage the operations of a recycled copper plant, which is now under commissioning. The plant will process copper scrap from the UAE and internationally, segregate it and clean it to create a sustainable supply of copper on the secondary copper market.

UCR is the first company in the country to work in this area, notably when it comes to this specific type of segregation and recycling. The recycled copper plant is projected to have a capacity to process 36,000 MT of copper per year and generate revenue of AED 675mn in its first year of operations eventually reaching AED 1.1bn per year in its sixth year of operations.

UCR purchased and commissioned a copper block cutting machine in mid-2023. This machine enables the company to cut copper blocks produced as a byproduct from its manufacturing process into smaller pieces and charge them into the furnace. UCR consumed around 206 metric tons of copper blocks in 2023. This process has enabled UCR to spend less on procuring

the equivalent amount of raw copper material which incurs a premium of around \$60 to \$100 per metric ton depending on the pricing fluctuations and demand profile.

These initiatives are not just isolated efforts but are part of a broader, more ambitious goal. UCR has set a target to significantly reduce process waste and achieve zero process waste sent to landfill. This objective underscores the company's dedication to sustainable practices, focusing on better utilization of raw materials and by-products. By striving for zero landfill waste, UCR aims to lead by example in the industry, showcasing how innovative waste management practices can contribute to environmental sustainability.

Overall, UCR aims to reduce the amount of waste it generates by 12% by 2040 compared to baseline value of 106 MT in 2021. This would be achieved in increments, starting with a 2% reduction by 2025 and 5% by 2030.

Through these concerted efforts, UCR is reducing its environmental footprint. The company's waste management initiatives reflect a holistic approach to sustainability, emphasizing the importance of reducing waste, reusing materials, and recycling resources to create a more sustainable future.

UCR has made multiple investments in the development of clean technologies. Many are in the study and review phase. There are also specific targets to increase involvement in the investment of clean technologies, notably the use of more of recycled products, solar energy, greener fuel, energy utilization and efficiencies, detailed in 3-year plans, and longer-term plans of 5 and 10 years.



TOXIC EMISSIONS

Breakdown of the various toxic emissions categories generated by the company

| | |
|----------|--------|
| Sox: | 0.05% |
| PM: | 0.07% |
| VOC: | 0.03% |
| Metals: | 0.00% |
| Cadmium: | 0.00% |
| NOx: | 0.05% |
| CO2: | 96.03% |
| CO: | 3.83% |

| NOx Emissions | Sox Emissions | Mercury emission Quantities | Ozone Depleting Substance Quantities | Particulate Matter Quantities | VOC Emissions | Dioxins emission Quantities | Cadmium | CO | Metals (Ni,Cr,VI,Pb,Co) Quantities |
|----------------|----------------|-----------------------------|--------------------------------------|-------------------------------|----------------|-----------------------------|----------------|----------------|------------------------------------|
| 832.33 kg/year | 832.33 kg/year | Included in Metals | N/A | 1,105.112 kg/year | 495.17 kg/year | N/A | 0.7449 kg/year | 61,237 kg/year | 0.0745 kg/year |

National Cement Factory (NCF)

NCF has conducted an Environmental Product Declaration (EPD), a Type III environmental declaration that quantifies environmental information about the life cycle of a product to enable comparisons between products fulfilling the same function. The methodology to produce an EPD is based on a product life cycle assessment (LCA), following the ISO 14040 series of standards. Insights gleaned from this initiative provide the company with a better understanding of the environmental footprint of its products and therefore offer a starting point to embark on further enhancements.

NCF's sustainability practices are underpinned by innovation and research & development (R&D) and have a strong focus on circularity and repurposing waste products from other industrial processes to produce cement with a lower environmental footprint. For example, following R&D trials, the company implemented an initiative to use slag (a steel byproduct), lime sludge (waste generated as part of IPM's operations), limestone rejects, and synthetic gypsum as part of the company's cement production process. In addition, trials are ongoing to use pozzolana, an organic rock material, as an input. The current focus is on addressing the key challenge of integrating pozzolana poses, namely the quality variation due to inconsistent material quality and requires a specific type of processing. Current research is being undertaken as a long-term plan.

Reusing the byproducts of other industrial processes is a cornerstone of NCF's environmental management strategy as it reduces the amount of waste sent to landfill and produce a lower-emissions product while also enhancing the cement properties.

As a further example, Supplementary Cementitious Materials (SCMs) like fly ash are also utilized, further minimizing the need for virgin raw materials and reducing overall waste. The company's product, AlphaCem (Portland Blast Furnace Slag Cement) contains at least 50% slag, reducing the need for traditional clinker and minimizing waste generation. NCF accounted for 59.3% of all slag imports to Abu Dhabi from January to September 2023. Slag imports in 2023 were sourced from four different countries (India, Japan, China and Indonesia), with procurement subject to change annually based on global supply and seasonal conditions.

The company produces three types of slag cement, each with varying amounts of granulated blast furnace slag (GBFS) as a key input. Ground granulated blast furnace slag (GGBFS) cement contains 100% slag content, blast furnace slag cement (PSC) includes up to 50% slag content, and white composite cement uses 5% slag content.

NCF used 29,221 MT of limestone rejects in 2022 and 28,366.74 MT in 2023. The company used 4,324.88 MT of gypsum rejection fines and 3,225.26 MT of synthetic gypsum in 2023. In 2022, NCF imported 548,111 MT of slag, increasing to 981,543 MT in 2023. In 2023, the company recycled approximately 100,000 MT of fly ash and bottom ash.

In addition to the above, NCF has implemented several initiatives to reduce the volume of waste the company generates, including recycling all rejected bags of cement or spilled cement and recycling used oil. The company has a comprehensive system in place to sort and segregate waste onsite, according to regulations, and trains relevant employees on waste management procedures.

NCF's operations focus on grinding clinker, which uses relatively less water compared to other methods like raw material preheating, calcining, and clinker cooling. The company's advanced technologies and sustainable practices further minimize water usage, ensuring that they maintain a lower water footprint while producing high-quality cement products.



FEATURED SUBSIDIARY: EMIRATES LINK NITCO

Emirates Link Nitco (ELNITCO) specializes in the construction, operation, maintenance, and management of critical infrastructure assets, particularly in the water sector where conservation of every drop counts in a desert environment. In addition, the company's expertise in the areas of waste management and recycling contributes to sustainable environmental practices in Abu Dhabi.

With a workforce of 1,266 employees, the company delivers cost-effective services and solutions in the utilities and environmental sectors, including water treatment, desalination plants, pumping stations, sewage treatment plants, sewage networks, power plants, and waste management.

ELNITCO was first contracted by Abu Dhabi Municipality in 2002 to operate and maintain (O&M) their sewage treatment plants, pumping stations, and sewage network in the eastern region. The company's performance on those projects was rewarded in 2003 with similar contracts for facilities in the western region.

These contracts were subsequently transferred from Abu Dhabi Municipality to Abu Dhabi Sustainable Water Solutions Company (formerly known as Sewerage Services Company - ADSSC). ELNITCO has maintained strong partnerships with both ADSSC and Abu Dhabi Municipality ever since and has built an unparalleled level of experience in sectors that are vital to the sustainable economic development of Abu Dhabi.

Through its diverse worldwide contacts and associations, ELNITCO can execute specialized projects and services in partnership with other reputed international organizations.

In today's rapidly evolving economy, ELNITCO is playing a key role in building a sustainable future, combining local experience and expertise with international technology. As an example, the company has adapted reverse osmosis and ultraviolet light to purify and process wastewater.

SERVICES OFFERED INCLUDE:

O&M Water & Sewage Network

O&M Waste & Sewage
Water Treatment

O&M Drainage & Organic
Wastes Collection

O&M Landscaping &
Gardening Services

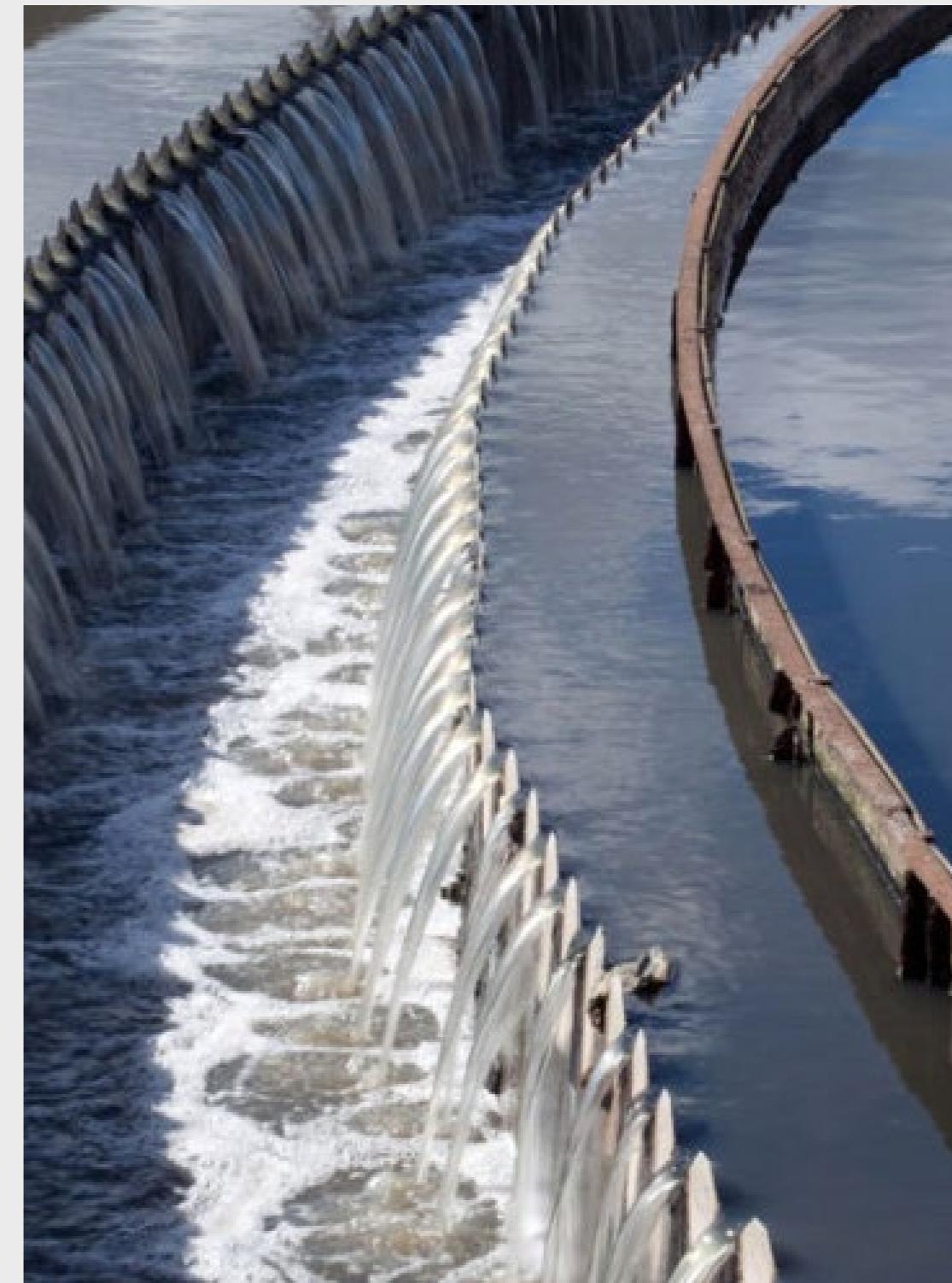
Environmental Projects

Oil & Gas Fields Supply
& Services

Construction Works
(MEP, Civil, Infrastructure)

With annual revenues of AED 187mn in 2023, ELNITCO makes a strong contribution to the UAE economy. The company received an in-country value certificate showcasing a 44% local contribution, indicating the proportion of the company's spending that remains inside the UAE economy.

The company prioritizes the health and safety of its employees and has reported no fatalities, dangerous incidents, medical treatment, recordable incidents or environmental incidents in the five years since 2019.



SOCIAL IMPACT

Ittihad is committed to driving social impact through its operations by looking after the wellbeing of its employees, customers, and the communities it serves. As a responsible corporate citizen, the Group is committed to the highest standards of workplace safety, upholding human rights, promoting diversity and inclusion, supporting the development of employees, and fostering thriving local communities. This section highlights initiatives to embed these practices into operations.

Material Topics

- Occupational Health, Safety, and Wellbeing
- Diversity, Equity and Inclusion
- Healthcare Advocacy
- Product Quality and Safety
- Sustainable Supply Chain
- Human Rights and Community Relations

SDGs



Vision 2030

- A large empowered private sector
- A sustainable knowledge-based economy
- Premium education, healthcare, and infrastructure assets

NURTURING OUR TEAM

(GRI 2-7, GRI 401-1, GRI 401-2, GRI 401-3, GRI 404-1, GRI 404-2, GRI 404-3, GRI 405-1, GRI 405-2, GRI 406-1)

Managing the welfare and development of employees is the cornerstone of building a successful and thriving organization. The sustainable growth of the Group depends not only on the caliber of its products and services but also on the collective capabilities and motivation of its workforce to drive innovation, productivity, and ensure the Group consistently meets customer expectations.

Ittihad fosters a culture of employee engagement, loyalty, and continuous improvement, creating an environment where individuals feel valued, supported, and empowered to reach their full potential. The Group believes that investing in the development of employees enhances organizational performance while also contributing to a positive workplace culture and long-term success.

All labor-related policies and procedures are drafted in accordance with global standards and documented in Ittihad's comprehensive Group Human Resources Manual which includes a three-year HR Strategic Plan for the period 2022-2025. The Group also has a Human Resources Committee (HRC) responsible for providing oversight of HR-related activities and has the authority to make HR strategic decisions. The HRC reviews its charter annually and recommends amendments, if deemed necessary, for the approval of the Group Chairman.

TALENT ATTRACTION, RETENTION, AND ENGAGEMENT

As a leading UAE conglomerate looking to supercharge growth across the portfolio, Ittihad places great emphasis on attracting, retaining and engaging the best available talent. The total number of workers employed across the Group is growing rapidly, in line with its expansion through a combination of acquisitions and organic growth. The Group's ability to achieve its ambitious goals depends on attracting talent in a highly competitive market, nurturing their development, and retaining their services over the long-term. A skilled and motivated workforce fuels operational efficiency, fosters creativity, and drives performance.

Every effort is made to retain employees and ensure their contributions are valued. As an example, despite difficulties related to disruption caused by the COVID-19 pandemic, the Group managed to retain 100% of its employees. In the event that redundancies are absolutely necessary, for example due to restructuring, employees are compensated with 3-6 months of severance pay.

At the end of 2023, the Group had 8,736 employees, of which just under 13% were women. At the parent level, Ittihad employed 38 people at the end of the period, a quarter of which were female, in line with the previous year.

Ittihad attracts talent with competitive remuneration packages of salary and standard benefits, including the following for all employees:



Performance - based incentives are offered to employee. This includes annual bonuses, merit increments, sales commissions (as applicable).

The majority of performance-based incentives are provided and managed at the subsidiary-level. All employees are eligible for performance-based incentives.

As an illustration, UCR has a monthly target incentive program in place based on set employee KPIs, and most entities in the group offer sales commissions. In addition, Ittihad has created a variety of initiatives to attract, retain, and engage talent, including the following:

Internship and Apprenticeship Programs

The Group targets graduates by recruiting from local universities and colleges for its Internships and Apprenticeship schemes. In 2023, some subsidiaries also organized site visits for students considering a career in industry.

Employee Referral Programs

Ittihad's employee referral scheme incentivizes existing employees to refer contacts for available roles within the Group. Financial rewards are offered for successful referrals.

Professional Development and Training Initiatives

Ittihad offers employees extensive opportunities to build their skillsets and advance their careers through its training and development initiatives (see Training & Development section).

Community Engagement and Partnerships

Ittihad appeals to potential employees by highlighting the Group's Community Engagement Program which is conducted mainly in partnership with Ma'an, Abu Dhabi's Authority of Social Contribution, on initiatives like community cleanups and providing meals during Ramadan, among other initiatives (see Community Relations section).

Flexible Work Arrangements

Ittihad attracts employees by offering flexible work and remote working contracts. These have proven to be effective at attracting local talent.

Recognition and Rewards Programs

Ittihad further incentivizes employees by organizing programs to recognize high-performing employees.

DIVERSITY, EQUITY & INCLUSION

Ittihad recognizes the importance of embracing diversity and inclusion in the workplace and the benefits of being able to draw on the input and insight of a workforce that possesses a deep well of skills and experiences.

While Ittihad always hires the most suitable and qualified candidates for each role, diversity and inclusion is embedded as a major consideration in the Group's approach to recruitment. Ittihad's commitment to promoting diversity, equity, and inclusion in its workforce is outlined in the Group's Diversity, Equity, and Inclusion Policy Statement.

In addition, the Group's Code of Ethics and Business Conduct enshrines the principles of fair and equal treatment for all employees and outlines how all workers should treat each other with dignity and respect, regardless of their rank. Ittihad has zero tolerance for intimidation or verbal or physical harassment in the workplace and forbids any discrimination based on race, gender, ethnic origin, nationality, religion, age, or physical ability.

Employees are encouraged to report violations by following grievance procedures. As per the Group's Whistleblower Policy Statement, they can submit a report to the official Whistleblower Service in confidence, anonymously, and free from fear of retaliation. The Group is committed to investigating all such reports in accordance with procedures provided they are submitted in good faith.

Ittihad's diversity and inclusion initiatives emphasize Emiratization (see below) though there is also a strong focus on increasing female representation in the workplace. The Board has set a target of increasing the number of women in leadership positions by 2% by next year.

As part of its new ESG Framework, Ittihad will seek to build on current progress and further enhance the diversity and inclusivity of its workforce, while remaining committed to employing and upskilling UAE nationals, in line with Federal guidelines. The Group has developed initiatives and KPIs to support this drive and foster a culture of inclusion and equal opportunity for all employees, regardless of ethnicity, gender, age, or other characteristics. Initiatives will support employee engagement and development, including training, mentoring, and career development programs.



EMIRATIZATION

Ittihad supports the UAE Federal Government's drive to entice a greater proportion of UAE nationals into the private sector. This is an important pillar of the country's strategy for development and continued economic diversification. As a Group making a major contribution to the non-oil diversification of the UAE, Ittihad is proud to share this responsibility.

As part of its Emiratization drive, Ittihad participates in the Nafis Program, a Federal Government initiative designed to more than double job opportunities for Emiratis in the private sector over the next five years. Ittihad's participation has led to a successful local recruitment drive with multiple employees hired. In addition, Ittihad participates in local careers fairs and recruitment events to attract young local talent.

TRAINING & DEVELOPMENT

Continuous training and development are strategic priorities for any company that operates within sectors where technical skills are critical to success. This is especially the case in an environment where technology is evolving rapidly. For this reason, Ittihad continuously assesses the training and development needs of its employees and ensures they are given appropriate training to complete their duties to the highest standard.

Performance management is critical to ensure that employees are executing their duties to the highest standard and are adequately incentivized and rewarded for good performance and given feedback to improve wherever necessary. Sound performance management supports the accomplishment of the Group's objectives and ensures that employees are achieving their professional objectives. It supports career development and ensures there is adequate succession planning in place.

At Ittihad, this process involves ongoing communication between employees and their line managers so that employee goals and objectives are set for the year, employees are clear on those objectives, and that they are provided with adequate feedback. Employee performance is assessed at mid-year and end of year.

In 2023, Ittihad set a training and development budget of 2% of annual gross salaries of each subsidiary's employees (ultimately consolidated at the group-level). The Group offers a wide variety of development programs and initiatives for its workers, covering all levels, and to suit all needs. The basic categories are highlighted below.

Trainings conducted in 2023:

In addition to the below trainings conducted at the Group-level across all entities, each entity has implemented dedicated training & development initiatives appropriate to their operations.

- All Employees: Code of Conduct, Health & Safety
- Staff, mid-level and Heads of Departments (HoD): ESG Awareness
- All IT users: MS/Outlook, IT & Cybersecurity

Training and Development Programs

Leadership training is provided on an annual basis to all eligible employees, as determined by a Learning Needs Analysis. This takes into consideration alignment with organizational strategy, current and upcoming business requirements, the role, responsibilities and job requirements of each position, the development of employees' competencies (technical or behavioral), addressing performance gaps identified in performance evaluations, and availability of budget.

Tuition Reimbursement and Education Assistance

Ittihad covers the cost of professional certifications from external providers (e.g. CFA, IT, Audit, Safety-related trainings and certifications). Financial support or sponsorship for degree programs and certifications is attended to all employees who meet certain criteria, irrespective of their position or level within the organization.

Internal Mentorship and Coaching

On-the-job training provided by Heads of Department. This initiative was launched in 2023 for leadership succession planning purposes and to prepare employees for career advancement.

Cross-Training and Job Rotation

Employees are provided with the opportunity to learn about other positions and job scopes. This is in place especially for employees in finance departments and healthcare entities.

THE FUTURE OF TRAINING AT ITTIHAD

Ittihad has launched 'i L.E.A.D', a wide-ranging training initiative aimed at enhancing the skills and professional development of all employees. As the Group continues to grow and evolve, investing in the continuous learning and growth of team members is essential to overall success.

Short for 'I Lead. Empower. Attain. Develop', the program will provide a wide range of training plans tailored to meet the diverse needs and interests of employees with different roles and scopes. Plans will cover various areas, including technical skills, leadership development, soft skills enhancement, industry-specific knowledge, and more. By equipping employees with the necessary tools and knowledge, the Group will foster a culture of excellence and empower everyone to reach their full potential.

This multi-faceted approach to delivering training programs will combine in-person workshops, online courses, webinars, focus groups, and mentorship opportunities. Ittihad will partner with industry-leading experts, internal subject matter experts, and renowned training institutions to ensure that the content and delivery methods are of the highest quality.

The training programs will be interactive, engaging, and provide practical insights that can be immediately applied to daily employee development initiatives such as coaching, mentoring programs, job rotations, and talent development plans. These initiatives aim to unlock the potential of all employees and provide opportunities for growth and advancement while contributing to the long-term success of the company.

PROTECTING OUR PEOPLE

(GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8, GRI 403-9, GRI 403-10, GRI 416-1, GRI 416-2)

Managing the wellbeing of customers and employees is at the core of Ittihad's ethos as a business. The Group takes all necessary measures to protect the health and safety of its employees while ensuring customer satisfaction.

OCCUPATIONAL HEALTH, SAFETY, AND WELLBEING

Ittihad places the health, safety, and wellbeing of its employees as its highest priority. A culture of health & safety is embedded at every level of the organization and begins with the Group-level Health and Safety Policy, the Group Code of Ethics and Business Conduct, and the Group Human Resources Manual. These high-level documents ensure that subsidiaries are aligned with international as well as local health and safety standards and best practices such as OHSAS 18001 and ISO 45001 (OHS Management).

A dedicated HSE Committee is responsible for the implementation and continuous improvement of health and safety measures across the Group. Annual internal and external audits are conducted on the full health and safety management system.



Ittihad conducts regular health and safety awareness and training programs for all relevant employees to ensure the highest standards are maintained at all times. All employees undergo a comprehensive induction program, which includes health and safety as a critical component. The induction ensures that every new team member is well-versed in the company's safety protocols, emergency procedures, and health guidelines. The program includes detailed training sessions, hands-on demonstrations, and interactive workshops to reinforce the importance of maintaining a safe and healthy work environment. Additionally, employees are educated on the use of personal protective equipment (PPE), hazard identification, risk assessment, and reporting mechanisms for any health and safety concerns. All workers are encouraged to report work-related hazards and these are investigated through analysis at Committee level.

As part of its ESG Framework, Ittihad has set clear health and safety objectives, initiatives, and KPIs to ensure the Group maintains a culture where health and safety are prioritized and that it continuously improves its performance in this critical area. The Group has established ambitious targets to enhance Health & Safety training and aims to increase training hours by 35% by 2028 compared to 2023 across its four largest entities. This target translates to an annual increase of 7%. The focus will be on elevating awareness of critical topics such as heat stress, behavioral safety training, and risk assessment awareness among all staff members.

PRODUCT QUALITY & SAFETY

All products and services are designed, produced, tested, marketed, and delivered in compliance with all applicable rules and regulations and in accordance with the highest quality and safety standards.

Ittihad looks to continuously exceed customer expectations on product safety and quality through a rigorous internal testing program designed in accordance with ISO 9001 (Quality Management System) certifications. The following entities have the ISO 9001 certification covering their factories: CPM, IPM, NCF, UCF, URF, and UCR.

Where any disputes arise with customers over safety and/or quality, the product is sent to an independent third party for testing. Ittihad continuously tracks its service quality performance and introduces enhancements wherever necessary.

Formal complaint mechanisms are in place to ensure any customer concerns on product safety and quality are addressed promptly to their satisfaction. Ittihad monitors customer complaints and strives to reduce these over time.

As part of its ESG Framework, Ittihad has designed initiatives and KPIs to ensure that products and services are safe for human health and meet quality standards. Initiatives will promote responsible marketing and quality management practices, including supply chain traceability and certification.

RESPONSIBLE MARKETING AND LABELLING

Ittihad recognizes that strict adherence to responsible marketing practices is essential to safeguarding the Group's reputation in the eyes of customers. The Group abides by the principles of honesty, transparency, and integrity in all marketing initiatives, ensuring accuracy in messaging and that product benefits and limitations are communicated clearly. These commitments extend beyond mere compliance with regulations and are a fundamental part of the Group's values.



VERTICAL 1:

PROTECTING PEOPLE IN CONSUMER GOODS MANUFACTURING

Crown Paper Mill (CPM)

CPM manufactures products in accordance with globally recognized quality and safety standards, including ISO 9001 (Quality Management System) and ISO 45001 (Occupational Health and Safety Management System). Product quality and safety is tested at the company's in-house laboratory.

CPM measures its service quality performance using third party audit and testing and Customer Satisfaction Surveys and the company has a Customer Satisfaction Rating of 94%. The company tracks and records all customer complaints pertaining to quality and safety and has formal complaint resolution procedures in place to address these promptly and to the customer's satisfaction.

In terms of responsible marketing, CPM audits its performance using both internal and external audit procedures.

Ittihad Paper Mill (IPM)

Ensuring the health and safety of its workforce is a top priority for IPM and the company has a strong health and safety system underpinned by ISO 45001 (Occupational Health and Safety Management). In addition, IPM holds SMETA certification, an audit that supports companies to better manage standards of labor, health and safety, as well as environmental performance, and ethics within their operations or at a supplier site.

Thanks to this rigorous approach, in recent years the company has made significant progress to enhance workplace safety, resulting in a reduction in near-miss incidents and zero fatalities at its facilities. This achievement serves as a model for other organizations in the implementation of health and safety best practices.

IPM has created a strong health and safety culture at all levels of the organization, where all employees are responsible for contributing to safety goals. This culture is underpinned by the company's commitment to providing employees with the necessary OHS training & development and spreading awareness of OHS risks throughout the workforce.

Employees are encouraged to report any hazards they come across as well as all accidents and incidents. This process has been supported by the implementation of a QR code-based system (Hazard Identification Program) to allow all employees to quickly and easily report incidents or unsafe behaviour they have witnessed. By closely tracking and monitoring OHS performance, the company is better placed to continuously review and enhance its OHS procedures.

OHS KPIs that IPM tracks include:

- Lost time injury rate (LTIFR)
- Combined employee and contractor near miss incident rate per 200,000 hours worked

Beyond health and safety, IPM has also introduced policies and initiatives to engage with employees and nurture their wellbeing. These methods help to motivate workers to go the extra mile and support the achievement of IPM's business objectives. Notably, IPM is committed to fair and equal remuneration for employees while providing them with opportunities for further learning and personal development. Through these initiatives, IPM aims to foster long-term stable employment which the company uses as an indicator of employee satisfaction.

In addition, IPM supports the physical and mental health of its employees through specific initiatives, including health check-ups, mental health support, work-life balance initiatives, fitness programs, ergonomic workstations, safety training, nutrition guidance, and stress management workshops.

Union Chemical Factory (UCF)

UCF complies with all applicable local regulations and guidelines.





VERTICAL 2:

PROTECTING PEOPLE IN INFRASTRUCTURE AND BUILDING MATERIALS MANUFACTURING

Union Copper Rod (UCR)

UCR's quality and safety assurance is supported by globally recognized certification standards, including ISO 9001: 2015 (Quality Management System), ISO 45001: 2018 (Occupational Health and Safety Management System).

UCR is also certified by Underwriters Laboratories (UL), a global safety certification company. UL certification ensures that products are safe for use and meet regulatory requirements in various markets. Furthermore, UL has certified that UCR is RoHS (Restriction of Hazardous Substances) compliant, meaning that its products adhere to EU directives governing potentially harmful substances such as lead, mercury, cadmium, hexavalent chromium, and certain brominated flame retardants (PBB and PBDE). For a copper manufacturer, this means ensuring that their products do not contain these substances above permissible levels, making the products safer for both consumers and the environment.

UCR uses an internal laboratory to monitor the safety and quality of its products. The lab houses a specialist spectrometer for copper analysis to check the various mechanical properties of copper. Flaw detectors are highly sensitive and can identify any issues. There is also a sensitivity meter and microscopes to flag internal structure issues in the metal.

UCR conducts an annual customer satisfaction survey to measure its service quality performance, gathering data for product quality ratings, and tracks and addresses all customer complaints.

UCR prioritizes the well-being, safety, and health of its employees. As part of its commitment to health and safety, in 2023 the company conducted first aid training at its facility, equipping employees with vital life-saving skills, including automated external defibrillator (AED), cardiopulmonary resuscitation (CPR), and emergency response techniques.

Union Rebar Factory (URF)

Quality and safety assurance at URF is supported by globally recognized certification standards, including ISO 9001 (Quality Management System) and ISO 45001 (Occupational Health and Safety Management System) certifications.

The company measures its service quality performance using Customer Satisfaction Surveys and a feedback questionnaire is sent asking for potential complaints every three months.

URF markets its products responsibly and conducts audits of its marketing procedures. This is managed by the Integrated Management System (IMS) covered by the audit and sales teams.

National Cement Factory (NCF)

The company complies with applicable regulations and standards, including Abu Dhabi Quality and Conformity Council (ADQCC), the local regulator responsible for ensuring the quality and conformity of products, services, and systems to international and local standards.

SERVING THE COMMUNITY

(GRI 202-2, GRI 203-2, GRI 204-1, GRI 308-1, GRI 308-2, GRI 408-1, GRI 409-1, GRI 413-1, GRI 414-1, GRI 414-2)

Ittihad nurtures community wellbeing at the Group level through its Corporate Social Responsibility (CSR) initiatives, by respecting international labor standards and human rights practices, and by developing and strengthening sustainable supply chains.

HUMAN RIGHTS AND COMMUNITY RELATIONS

As a leading UAE conglomerate, Ittihad places a high priority on supporting the prosperity and resilience of local communities and contributing to the achievement of national strategies and initiatives. Furthermore, Ittihad is committed to respecting and promoting human rights within the sphere of influence and operations of the Group and this commitment is enshrined in the Group's Code of Ethics and Business Conduct, the Supplier Code of Conduct, as well as in a dedicated Human Rights Policy Statement.

The Group operates in accordance with the rules and regulations of the host country of its operations and does not tolerate discrimination of any kind or permit child labor or forced or compulsory labor acquired through modern slavery or human trafficking. The Group prioritizes fair and equitable treatment, equal opportunity, and safety for all stakeholders. These principles are adhered to by all subsidiaries, and their respective suppliers in accordance with the provisions of the Supplier Code of Conduct.

Ittihad adopts community-focused CSR practices and partners with Ma'an, Abu Dhabi's Authority of Social Contribution, on a variety of initiatives including volunteer programs, in-kind contributions, and sponsorships of community events.

In 2023, Ittihad invested AED 500,000 across several initiatives, including sponsoring the World Women Entrepreneurs Summit 2023 under the patronage of H.H. Sheikha Fatima bin Mubarak, as well as sponsoring Iftar tents and meals during Ramadan, and supporting healthcare initiatives.

Volunteering has also grown in prominence and in 2023 Ittihad employees undertook 2,246 hours of volunteering compared to 500 hours the previous year.

2023 CSR Initiatives:

- February 2023: Conducted five blood donation drives in different areas.
- March 2023: Completed Community Clean-up Drives near the Al Wathba Reserve in Abu Dhabi.
- April 2023: Activated community contributions during Ramadan and partnered with Ma'an to support fasting workers and drivers through the Ramadan Activation program. Volunteers drawn from across the Group participated in packaging Iftar meals and distributing them to drivers.
- December 2023: Signed an agreement for in-kind contribution to develop a community park in the industrial area to be completed by year-end 2024.

As part of its ESG Framework, Ittihad will look to strengthen the relationship between the company and the communities in which it operates while respecting human rights. The Group will develop initiatives that promote human rights, in line with international standards, and foster positive community relations through stakeholder engagement and community investment programs. These initiatives will support efforts to embed a culture of responsible business practices and social impact across the entire value chain.

SUSTAINABLE SUPPLY CHAIN

As a responsible conglomerate, Ittihad seeks to embed sustainable practices within its supply chain. The Group has developed a mandatory Supplier Code of Conduct that all suppliers are required to comply with, aligning them with the Group's standards of ethical business conduct and commitment to social progress and environmental protection.

During the registration and onboarding process, suppliers acknowledge and commit to the company's ethics standards as a part of their contract. This is the case for all entities within the Group. Any changes to the company's ethics standards are proactively communicated to all registered suppliers. Cases of non-compliance can be reported via the Group's dedicated whistleblowing channel. The company also strongly prioritizes local suppliers whenever possible. All suppliers are responsible for being compliant with all UAE laws.

The Code lays out the principles and standards of ethical conduct, sustainable, and socially responsible business practices that Ittihad expects from third parties, including suppliers of products and services as well as partners.

Provisions of the Supplier Code of Conduct include, but are not limited to, the following areas:



Business Integrity and Ethical Conduct

- Take adequate measures to detect, prevent, and report bribery, corruption, fraud, money laundering and terrorist financing, conflict of interest, extortion, anti-trust and anti-competitive dealing, or any other breach of ethical business conduct, in accordance with applicable laws and regulations.
- Provide adequate procedures to encourage whistleblowers to report violations of the above or any breach of ethical business conduct, in confidence and free from fear of retaliation, as long as reports are made in good faith.

Human Rights and Ethical Employment Practices

- Uphold internationally proclaimed human rights, including the prohibition of child labor or forced labor acquired through modern slavery or human trafficking.
- Adopt fair compensation and working conditions, in accordance with applicable laws and regulations.
- Commit to being a fair and inclusive employer that treats employees with respect, dignity, and honesty, free from fear of discrimination or harassment.
- Commit to being an equal opportunity employer that hires and promotes based on merit and provides all employees with opportunities to advance their careers.
- Embrace diversity in the workplace and ensure that all employees are afforded the same opportunities, regardless of age, gender, race, religion, citizenship, physical ability, marital status, family situation, country of origin or other factors.

Privacy and Data Protection

- Safeguard all proprietary and confidential information, in accordance with applicable rules and regulations and global best practices.

Environmental, Health and Safety (EHS) supplier code of conduct policy statement

- Enforce Environmental, Health and Safety (EHS) standards, in line with global best practices and in accordance with all applicable laws and regulations.

As part of its ESG Framework, Ittihad has created initiatives and KPIs to embed responsible practices throughout its supply chain. The Group is committed to responsible sourcing of materials and will engage with suppliers to promote sustainable practices and build relationships based on shared values and goals. Ittihad will look to establish traceability systems to ensure visibility and accountability across the supply chain.



FEATURED SUBSIDIARY: ABU DHABI INTERNATIONAL MEDICAL SERVICES (ADI)

Abu Dhabi International Medical Services (ADI) was founded in 2007 with a vision to transform the healthcare sector through cutting-edge technology, unwavering social responsibility, and a foundation built on integrity, collaboration, and innovation.

The company is a leading provider of comprehensive healthcare solutions across the GCC and MENA regions, specializing in turnkey solutions for hospitals and medical centers that encompass everything from medical equipment supply and installation to staff training and system maintenance. With a holistic approach that prioritizes environmental sustainability and community well-being, ADI is dedicated to setting new benchmarks in healthcare and making a lasting positive impact on society.

As the authorized supplier of world-class equipment and services, ADI is uniquely positioned to drive transformative change in the healthcare ecosystem. Through its expanded product portfolio and streamlined services, the company has positioned itself as the preferred partner for healthcare institutions across the GCC & MENA region.

ADI is an authorized supplier to GE Healthcare, a leading global medical technology company that provides a broad portfolio of high-end products, solutions and services used in the imaging, diagnosis, treatment and monitoring of patients, as well as in the development and manufacturing of other medical products. In addition, ADI has an exclusive agreement with the Ministry of Health to conduct operation and maintenance of MRIs and X-rays.

In recent years, ADI has expanded its horizons and now covers a full spectrum of services that includes medical equipment and pharmaceuticals trading and supply, fully fledged healthcare solutions and extensive healthcare projects consulting, design, development, execution and upgrade. ADI's revenues reached AED 185.00mn in 2023.

Today, ADI employs 120 people and is engaged in large-scale healthcare projects, including healthcare centers and hospitals, across the UAE and GCC. These complex projects are delivered by the Turnkey Solutions Department (TKSD) and its elite teams of personnel from structural & civil engineers, architects, mechanical engineers, electrical engineers to expert medical consultants specialized in healthcare institutions design, development and contracting staff.

Commitment to Sustainability

ADI believes in being an integral member of the global community and promoting long-term relationships and sustainability. Its corporate culture prioritizes responsible business conduct and compliance with applicable laws and regulations.

Sustainability is a core principle integrated into every aspect of its operations. The company is committed to reducing its environmental footprint by adopting digital tools to minimize carbon emissions and paper waste and utilizing recyclable materials where necessary.

By embedding sustainability into its healthcare strategy, ADI ensures that the best care for patients also protects the environment. The company draws inspiration from leaders in sustainable healthcare who demonstrate that integrating sustainability into core strategies can yield significant benefits. Sustainability initiatives not only improve environmental impact but also provide financial benefits that can be reinvested to enhance patient care.



ADI is also deeply committed to social responsibility, actively participating in initiatives to give back to the community. These initiatives include supporting medical education programs and organizing activities to honor and support blue-collar workers in the city, acknowledging their significant contributions. The company is also dedicated to promoting gender diversity and female empowerment, with a continuously increasing percentage of women, particularly in managerial roles.

Furthermore, ADI has become a leading partner for UAE International Health Aid Programs initiated by numerous charitable organizations such as Khalifah Foundation, Zayed Foundation, Abu Dhabi Fund for Development, Dubai Cares, and other humanitarian and charity foundations. The company plays a key role in supplying, managing, and distributing aid during humanitarian missions, health emergencies, and natural disasters. This commitment to social causes reflects ADI's dedication to making a positive impact on society and improving people's lives.

ADI believes that partnerships are essential for addressing global challenges, including climate change. ADI collaborates with various sectors, including healthcare, technology, and government, to promote sustainable practices and foster a resilient healthcare system. Through these partnerships, the company aims to foster sustainable supply chains, reduce environmental impact, and drive positive change within the healthcare community.



FEATURED SUBSIDIARY: UNISON CAPITAL INVESTMENT

Unison Capital Investment LLC was founded in 2016 to cater to the growing need for a network focused on providing innovative advances in the radiology and diagnostics segment.

The company has transformed attitudes towards conventional diagnostics through easily accessible, future-forward and globally competitive healthcare solutions, reducing turnaround times and increasing precision reporting for better wellness and treatment planning. The company strives to transform the journey in the healthcare sector, making it matter to all the stakeholders in the ecosystem. Unison is capable of developing future-forward solutions through state-of-the-art technology.

Unison is now the UAE's largest diagnostic imaging service provider, focused on providing end-to-end healthcare solutions and building a value-based healthcare ecosystem designed with the patient at its core. The company employs 400 direct employees including specialists, doctors, radiographers, consultants, nurses, patients, receptionist, IT profession, system support staff, patients care representatives, projects analyst, quality controllers and risk management specialists.

As a subsidiary of Med-In Investments PJSC, also the parent company of ADI, Unison stands in harmony with the nationwide ecosystem, and provides a broad spectrum of high capital investment opportunities in the region. Services include customized healthcare solutions, facilities management, high-technology equipment supply, investing in innovative, futuristic healthcare projects. Unison reported revenues of AED 133.92mn in 2023.

Unison was the first organization to introduce the innovative Public-Private Partnership (PPP) model in the Gulf. Under its contract with the Ministry of Health, Unison has partnered with 16 public hospitals in the UAE under the PPP model.

This has culminated in the connection of all radiology departments within the network of Emirates Health Services via a new image exchange and management system. The system allows radiologists to view and share images with one another, seek second opinions with specialists in the US, match clinical cases with the most appropriate radiologists, and potentially speed up patient diagnosis and treatment.

Underlining its pursuit of excellence in the provision of healthcare solutions, Unison is accredited and certified by the Joint Commission International, a global leader for quality healthcare and patient safety. In addition, the company has ISO certifications which help ensure high quality standards.

Unison aims to replicate its success in the UAE in other Gulf countries and eventually contribute to continuing professional education through the Unison Academy.

RESPONSIBLE BUSINESS PRACTICES

(GRI 2-9, GRI 2-10, GRI 2-11, GRI 2-15, GRI 2-16, GRI 2-17, GRI 2-18, GRI 2-19, GRI 2-20, GRI 2-21, GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26, GRI 2-27, GRI 205-1, GRI 205-2, GRI 205-3)

Material Topics

- Governance & Ethics
- Data Security & Privacy
- Responsible Investment

SDGs



Vision 2030

- A large empowered private sector
- Premium education, healthcare, and infrastructure assets
- A sustainable knowledge-based economy
- A continuation of strong and diverse international relationships
- A significant and ongoing contribution to the federation of the UAE



GOVERNANCE

Ittihad adopts the highest standards of business ethics and integrity and has embedded a robust corporate governance culture and structure to ensure transparency, accountability, and protect stakeholder value. This structure combines policies, procedures and appropriate systems for internal control, oversight of risk management, and to support sound decision-making.

Any substantial change to the corporate governance structure of the company must be submitted to the shareholders for discussion under a separate agenda item during shareholders' meetings including potential amendments to the company's bylaws or Articles of Association.

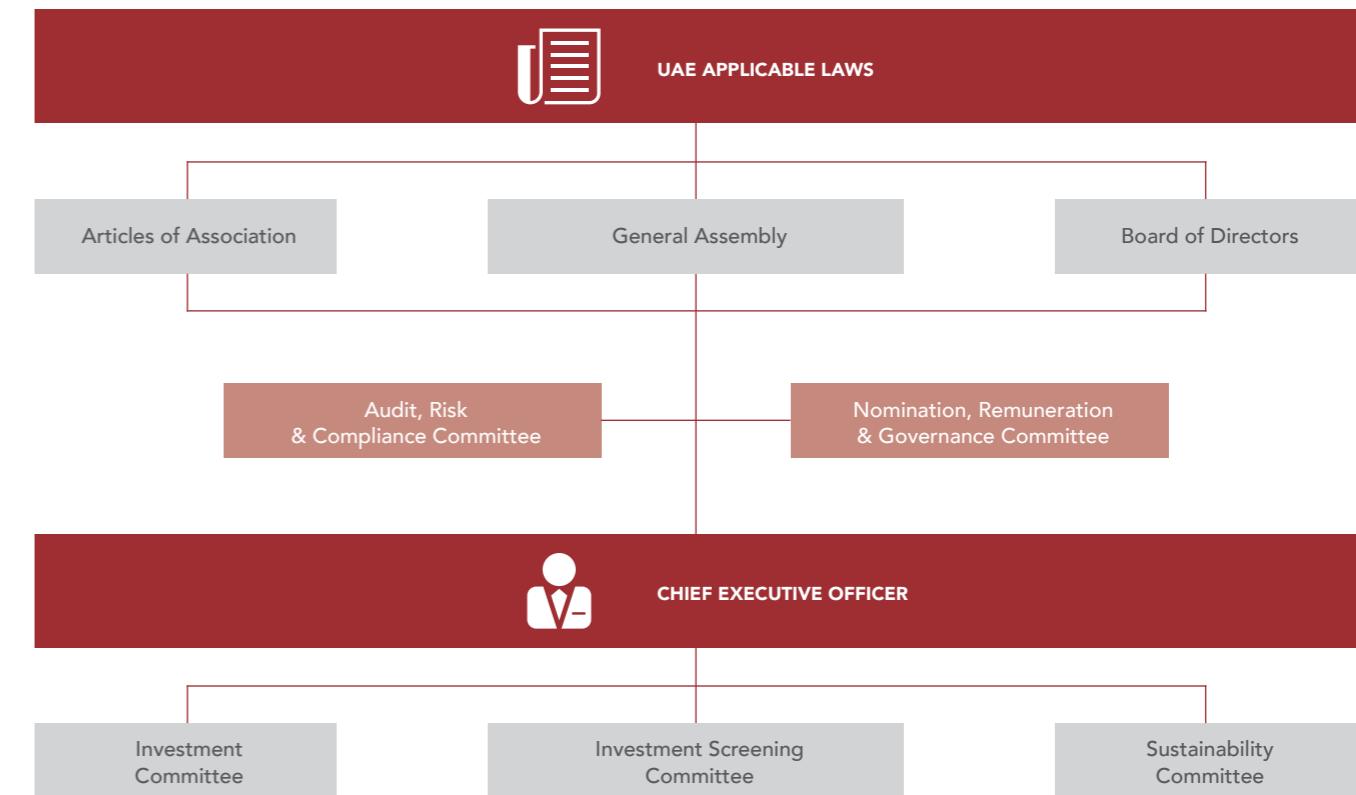
This section provides a high-level overview of Ittihad's governance structure and approach to responsible business practices, as per the Group's Corporate Governance Manual.

Ittihad's approach to good corporate governance is guided by the following set of principles:

- PRINCIPLE 1:** Rights of Shareholders
- PRINCIPLE 2:** Equitable Treatment of Shareholders
- PRINCIPLE 3:** Recognition of the Role of Other Stakeholders
- PRINCIPLE 4:** Disclosure and Transparency
- PRINCIPLE 5:** Effective Board of Directors
- PRINCIPLE 6:** Corporate Social Responsibility

Under its ESG Framework, Ittihad will continue to review and enhance its corporate governance practices to ensure effective oversight and strategic decision-making. The Group has created initiatives and set KPIs designed to foster transparency and accountability by enhancing disclosure practices, strengthening stakeholder engagement, and reporting on governance-related performance. Further, the Group will continue to build an ethical business culture by establishing clear policies, providing regular training, and promoting strong leadership that prioritizes stakeholder engagement and long-term value creation.

CORPORATE GOVERNANCE STRUCTURE



THE BOARD OF DIRECTORS

The Board of Directors is responsible for overseeing and guiding the executive management team in the execution of its duties and to ensure that sustainable value is created for all stakeholders. The Board sets the strategy, risk appetite, effective controls, and management systems for the Group while overseeing the adequacy and effectiveness of corporate governance and internal controls.

The Board must ensure that management strikes an appropriate balance between achieving long- and short-term growth targets and business objectives.

BOARD COMPOSITION

The Board is comprised of five Directors, of which at least two must be independent and three executive members. The Shareholders may decide at any time to increase the number of Board Members to seven. In such case, the additional two Board Members must be an additional independent member and a non-executive member.

Ittihad's Board has the appropriate blend of experience and expertise to carry out its responsibilities and ensure that the Group is governed effectively, according to global best practices and in compliance with all applicable laws and regulations.

The Group is determined to comply with regulations on the appointment of female Board Members. All Board Members are appointed by the Shareholders for a term of three years at the Shareholders' meetings in line with the applicable laws. The Board Chairman is selected from the majority shareholder.

Independent Board Members will be nominated by the Nomination, Remuneration, and Governance Committee (NRGC) and their appointment will be approved by the Shareholders.

The governance framework includes procedures for Board decision-making, where resolutions are generally adopted by a majority of the votes cast, provided it includes at least the vote of one Independent Board Member.

Shareholders have the right to remove directors. A Board Member can be removed from their position if they are unqualified to perform their duties, become conflicted after engagement with a third party, or miss two or more Board meetings without providing necessary justifications for their absence.

A director who has been dismissed from the Board shall not be re-nominated for membership before the expiry of three years from the date of adopting the resolution of their dismissal. Removal of any director under any other circumstances requires a unanimous decision of the whole Board, excluding the director being removed.

AMENDMENT OF BYLAWS/ARTICLES OF ASSOCIATION

Shareholders hold the basic legitimate rights to vote on various significant business matters as outlined in the company by-laws, articles of association such as a capital increase/capital decrease, amendment of the articles of association or amendment of the memorandum of association, mergers and acquisitions, issue of debt instruments.

The process for amending the bylaws or articles of association involves submitting the proposed amendments to a General Assembly (GA) meeting for approval. The majority requirement for passing a resolution to amend the bylaws or articles of association at this meeting is a two-thirds majority of the votes of the shareholders present and voting.

LEADERSHIP SUCCESSION

A leadership succession plan is currently under development and review. The development of this comprehensive plan started upon the formal establishment of the Board in 2023. At this stage, the plan development includes the formation of a team to lead this initiative, a kick-off meeting, a workshop, and preparations for leadership to participate in shaping the plan.

EXECUTIVE REMUNERATION

As per its Group Executive Remuneration Policy Statement, which was revised and updated in early 2024, Ittihad is committed to fair and competitive executive remuneration practices in line with local benchmarks and ensures that remuneration is aligned with the Group's purpose and values and is linked to the successful delivery of its long-term strategy. This applies to executives including the Chief Executive Officer (CEO), Chief Financial Officer (CFO), subsidiary General Managers, and employees on the executive management team of the Group.

Executive remuneration is determined, or recommended to the Board of Directors for determination, by the Group's Nomination, Remuneration, and Governance Committee (NRGC). The NRGC prepares an Annual Compensation Report regarding the executive management, setting out the compensation budget and activities of the previous 12-month period as well as an overview of the budget and planned activities for the forthcoming financial year and subsequent years if necessary.

Board Members should exercise independent judgement and discretion when authorizing executive remuneration, considering the best interests of the Group as well as individual performance. The CEO must not be present during voting or deliberations.

Remuneration may consist of basic salaried remuneration, allowances, pensions, fixed and variable components, and other benefits. In addition, the Group considers short-term incentives, such as performance-based financial rewards or bonuses, as well as long-term incentives in the total remuneration.

Furthermore, Ittihad evaluates the integration of ESG criteria into its executive remuneration practices including, but not limited to, setting targets to link remuneration to ESG performance and establishing procedures to measure performance.

Ittihad complies with UAE labor law and/or the applicable laws and regulations of the host country of its operations, including with respect to clawback and malus provisions. The Group is committed to honoring government mandated end-of-service benefits in addition to contractual compensation entitlements owed to executive employees that depart the Group, in accordance with applicable rules and regulations. Board Members exercise independent judgement and discretion when evaluating any additional severance pay, considering the best interests of the Group and the performance of the individual concerned.



REMUNERATION OF NON-EXECUTIVE DIRECTORS

Board Members shall receive a remuneration to be specified during the Shareholders' meeting on an annual basis. It shall also be permissible for the Company to pay additional fees or remuneration or monthly salary (in case of Executive Management being assigned as Board Members) to any Board Member, as suggested by the NRGC, reviewed by the Board and approved by the Shareholders if such Board Member serves on any Committee or carries out additional work in the service of the Company in excess of their normal duties as a Board Member.

ANTI-TAKEOVER/CHANGE IN CONTROL PROVISIONS

There are no anti-takeover or change in control provisions. Regarding constituency provisions, Ittihad guidelines emphasize the importance of recognizing the role of other stakeholders in addition to shareholders. This includes customers, employees, debt and equity investors, lenders, trading partners, creditors, competitors, and the wider community. The company is committed to maintaining and strengthening long-term relationships with these stakeholders to achieve high levels of satisfaction and ensure ethical, transparent dealings that respect the interests of these varied groups.

EXTERNAL AUDIT

Ernst and Young (EY) has been the company's auditor since 2008. The external auditor is appointed annually in accordance with procedures highlighted in the ARCC Charter/Corporate Governance Manual and approved during the Annual Shareholders' meeting. The ARCC also considers the provision of non-audit services performed by the auditors to ensure that they are objective, independent and non-conflicted.

Accounting and/or financial systems have stringent controls in place and are regularly audited with no severe or major issues or concerns. Ittihad has not experiencing a delay in its filings.



OWNERSHIP AND CONTROL

Ittihad's governance processes relating to ownership and control are aligned with global best practices, especially regarding voting/shares and shareholder policies.

Ownership

Ittihad has a principal shareholder holding 99.8% of the company's equity who actively participates in governance and influences management decisions, as per best practice.

Voting and Shares

The company has issued a single class of shares with equal voting rights. Voting rights are not capped and do not vary based on duration of ownership. A binding majority vote is used to elect directors, meaning that a majority vote is required.

Shareholder Policies

The company with a controlling shareholder does not use a plurality vote standard for director elections, meaning that a majority vote is required.

The BOD does not have the unilateral right to amend company bylaws without shareholder approval.

The shareholder can make changes to governing documents and can vote on executive compensation policies regarding say-on-pay voting.

There is no business combination provision in place to limit certain transactions with shareholders with a certain amount of shares.

The shareholder may request an Extraordinary General Meeting (EGM).

BOARD TRAINING

The Board conducts a training needs analysis twice annually to identify the training and skill enhancement requirements for its members who should participate and attend the training programs every two years.

BOARD MEMBERS



HE. JAWAAN AWAIDHA SUHAIL AL KHAILI

Chairman – Non-Executive (Founder And Sole Shareholder)

H.E. Jawaan Awaidha Suhail Al Khaili is a prominent UAE entrepreneur with a long-standing record of transforming large-scale ventures into leading regional conglomerates.

H.E. Al Khaili is the Chairman of Ittihad International Investment LLC (Ittihad), a leading Industrial conglomerate in the UAE, established in 2008 with diversified portfolio of businesses in consumer goods manufacturing, infrastructure and building materials manufacturing, business services, and healthcare and other.

Apart from being the Chairman of Ittihad Group, he also holds chairmanship in two renowned organizations in the country namely, Abu Dhabi Islamic Bank PJSC, a leading Islamic bank in the UAE and the 4th largest Islamic bank globally by assets, and National Holding, a privately-owned corporation.

H.E. Al Khaili is a UAE national and currently resides in Al Ain, the Western Region of Abu Dhabi, United Arab Emirates.



MR. AMER KAKISH

Executive Board Member Chief Executive Officer

Mr. Kakish was instrumental in establishing Ittihad International Investment LLC in 2008. He has steered the Group to achieve exponential and sustainable growth, grew revenues by 10-fold with consecutive record annual profits over the last decade, established four greenfield plants, and led them to become market leaders in their sectors.

He started his career at the General Industry Corporation (now SENAAT), headed the Industrial Areas Section of ZonesCorp, and established the first industrial city in Abu Dhabi (ICAD I) and first industrial city in Al Ain in addition to establishing Sheikh Khalifa Industrial Award. Prior to Ittihad, he served at Abu Dhabi National Industrial Projects Co. as Chief Operating Officer for ten years. He received his Master's degree in Engineering Management from the American University of Beirut and BSc. Degree in Industrial Engineering from the University of Jordan. He is also a Chartered Engineer from the Institute of Electrical Engineers.

Mr. Kakish is a Board Member of the Abu Dhabi Chamber of Commerce and Industry, a member of the Khalifa University of Science and Technology's Industrial and Systems Engineering Department Advisory Board and the Research Center on Digital Supply Chain and Operations Management Steering Committee Board, respectively and is an accredited Arbitrator at the GCC Commercial Arbitration Centre.



MS. RAJA AL MAZROUEI

Independent Board Member

Ms. Al Mazrouei is multi-award-winning digital transformation leader with over 20 years of experience accentuating the next-gen wave of digital innovation. Specializing heavily in the intricacies of the financial and technology sectors, Ms. Raja holds a strong history involving cross-functional leadership, finance, risk management, insurance. Her passion for pioneering large-scale industry advancements and reforming the UAE community has been a guiding force in her career. Ms. Al Mazrouei is also the CEO of Etihad Credit Insurance.

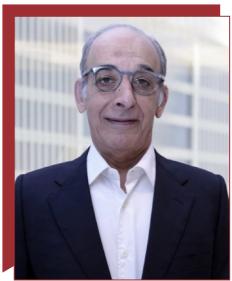


MR. ZAHI ABU HAMZE

Executive Board Member Chief Financial Officer

Mr. Abu Hamze joined Ittihad in December 2012 as Group Treasurer and took up the role of Group CFO in March 2017. He has reprofiled the group's working capital facilities and raised debt in excess of \$650mn for capital expenditures, acquisitions, project finance, and MBOs through banks and ECAs.

He holds 17 years of experience in treasury, cash management and corporate finance roles. Before joining Ittihad, he was the Group Treasurer at Amana Steel Buildings for more than two years. Prior to his stint with Amana Steel buildings, he served at Dubai Holding, a major investment conglomerate in Dubai, as the Director of Debt and Capital Advisory and the Treasury Manager for about seven years. Mr. Abu Hamze received his Masters degree in International Securities and Investment Banking from the ICMA Centre at the University of Reading UK and his Bachelor's degree in Finance and Economics from the Lebanese American University.



DR. AHMAD AL KHAYYAT

Independent Board Member

Dr. Al Khayyat is an industrial engineering and energy veteran with more than two decades of experience. He previously held various senior management positions including, most recently, the Chairman of Fujairah Building Industries.

He previously held various executive positions including CEO of Emaar Industries and Investments and Exeed Industries, Chief Manufacturing Officer of DEPA, GM of Dubai Investments Park and Senior Projects Manager of Dubai Investments. He also acts as an advisor to many leading industries in the UAE.

Dr. Ahmad holds a Ph.D. in Chemical Engineering from the University of Aston, Birmingham, UK. He also served as a Board member of several companies over the last ten years and is currently a Board member of Fujairah Building Industries.



BOARD COMMITTEES

The Board of Directors, at all times, has two Committees that support with the execution of specific responsibilities. These are: the Audit, Risk and Compliance Committee (ARCC), and the Nomination, Remuneration, and Governance Committee (NRGC).

The Board may establish additional committees or subcommittees should it deem necessary. The Board delegates authority over certain matters to Board Committees, except the powers to fill Board vacancies, remove a Board Member, change the membership, fill vacancies on a Board Committee, or remove or appoint officers who are appointed by the Board. The Board is collectively responsible for the decisions and actions taken by any of its Committees.

Audit, Risk and Compliance Committee (ARCC)

The Audit, Risk and Compliance Committee (ARCC) comprises of three members, two of which must be independent members, and one chairs the Committee. The Board Chairman and the CEO (in his capacity as CEO or Board Director) shall not become Committee Members. Another Executive Director may be assigned as a member of the Committee, provided they do not vote on issues related to their own activity. The Committee meets quarterly or more frequently as necessary. Decisions are passed with majority of votes with a minimum of one Independent Member vote.

The Members of the ARCC are:

Raja Al Mazrouei Committee Chair - Independent Director
Ahmad Alkhayyat Independent Director
Zahi Abu Hamze Executive Director

The ARCC's purpose, role, organization, responsibilities, and authorities are set forth in two separate charters - Audit Committee Charter and Risk Committee Charter – however, the ARCC is ultimately responsible for both.

Audit Function

The Committee is tasked with supporting the Board by overseeing the company's financial reporting, statutory audits, risk management, internal controls, Internal Audit function, and compliance with laws, regulations, and internal policies, including the Code of Ethics and Business Conduct, anti-fraud, and incident reporting policies.

Operating under the guidance of the Company's Corporate Governance Manual and Code of Ethics and Business Conduct, and in accordance with the powers and responsibilities outlined in its Charter, the Committee also addresses any additional matters assigned by the Board or mandated by applicable laws, rules, and regulations. Decisions are passed with majority of votes with a minimum of one Independent Member vote.

Risk and Compliance Function

The Committee, adhering to the Company's Corporate Governance Manual and Code of Ethics and Business Conduct, operates within the scope of its Charter. It is tasked with advising and assisting the Board in overseeing the enterprise risk management framework and processes. This includes addressing all potential and existing risks such as strategic, market/commercial, project delivery, operational, financial, legal and compliance, human resources, safety, security, information technology, and environmental, social, and governance risks.

Furthermore, the Committee is responsible for guiding the Board on risk strategy, appetite, and tolerance, overseeing risk reporting, and handling any additional responsibilities the Board may delegate in accordance with the Committee's Charter. Decisions are passed with majority of votes with a minimum of one Independent Member vote.

Nomination, Remuneration, and Governance Committee (NRGC)

The Nomination, Remuneration and Governance Committee's (NRGC) includes at least three Board members, of which one must be an independent member who shall chair the Committee. A member of the Executive Management may be assigned as a member of the Committee, provided they do not participate in deliberations or vote on issues related to their area of responsibility. The Committee meets as required but not less than once per year. Decisions are passed with majority of votes with a minimum of one Independent Member vote.

The Members of the NRGC are:

Ahmad Al Khayyat Committee Chair - Independent Director

Raja Al Mazrouei Independent Director

Zeina Kanaan Executive Director

The NRGC's purpose, role, organization, responsibilities, and authorities are set forth in its Charter which defines the following responsibilities.

The Committee is responsible for ensuring that the overall remuneration policy aligns with the strategic objectives of the company. It assists the Board in compensation matters by evaluating, recommending, approving, and reviewing compensation arrangements, plans, policies, and programs for the Executive Management. This includes administering equity-based compensation plans and bonus plans, reviewing and making recommendations regarding non-employee director compensation, and advising the Board on any remaining responsibilities related to the compensation of the Executive Management. Decisions are passed with majority of votes with a minimum of one Independent Member vote.

In its nominating and governance role, the Committee aids the Board in matters related to Director nominations and corporate governance, including the identification, evaluation, and recommendation of potential Board and committee members, developing and recommending governance guidelines and policies, overseeing the annual evaluation of the Board and its committees, and providing advice on governance and Board performance issues, such as the Board's and its committees' size, structure, and composition. Decisions are passed with majority of votes with a minimum of one Independent Member vote.

Sustainability Executive Committee

The Executive Sustainability Committee is chaired by the Group Operation Head/Sustainability & ESG Director (**Qais Saif**). The Committee meetings are called by its Chairman. Decisions are passed with a majority of votes.

The Committee's purpose, role, organization, responsibilities, and authorities are set forth in its Charter which defines the following responsibilities:

The Committee is tasked with overseeing the integration of ESG principles into the company's policies, practices, and business strategy. This includes implementing and monitoring adherence to ESG goals and policies, assessing their impact on operational and financial performance, and developing regular strategic leadership recommendations.

In terms of strategic planning and policy development, the Committee identifies emerging ESG trends, risks, and opportunities relevant to the Company's industry and stakeholders. It crafts and regularly revises a robust ESG strategy that aligns with the Company's broader mission and vision, ensuring that ESG strategic plans and policies support sustainable growth and reflect the Company's commitment to social and environmental responsibility. Additionally, the Committee develops, implements, monitors, and periodically reviews the Company's ESG policy and strategy to ensure alignment with current laws, regulations, and industry standards.

The Committee is responsible for identifying and evaluating ESG-related risks and opportunities, incorporating them into the Company's overall risk management framework, and ensuring compliance with relevant ESG-related laws, regulations, and codes of conduct. It prepares for and oversees external ESG audits and assessments, approves the annual ESG audit plan, and ensures Committee members are equipped with essential skills and knowledge through training sessions on ESG risks and industry practices.

The Committee also focuses on the integration of ESG principles across all subsidiaries by developing and implementing uniform sustainability standards and facilitating comprehensive training programs. It establishes a systematic approach for monitoring and reporting ESG performance, promotes the sharing of innovations and best practices, and maintains regular engagements with subsidiaries to review progress and adapt strategies as necessary.

For investment processes, the Committee develops and implements standardized ESG criteria for investment screening and facilitates specialized training for relevant stakeholders. It establishes a framework for evaluating and monitoring ESG performance of potential investments, regularly reviews the integration of ESG criteria, and identifies areas for improvement.

The Committee is also responsible for selecting the reporting approach, preparing disclosures on the Company's sustainability performance, and ensuring transparency and timeliness in sustainability reports. It communicates ESG achievements and outlooks to internal and external stakeholders, engages with stakeholders to gather feedback on ESG practices, and represents the company in ESG-related forums and public platforms.

Fostering a culture of continuous improvement in ESG practices, the Committee encourages innovation in sustainability solutions, stays informed of emerging ESG trends and best practices, and ensures the Company remains a leader in ESG matters. It proposes and manages budgets for ESG initiatives, allocates appropriate resources, and is accountable to the Board of Directors by providing regular updates and recommendations to ensure alignment with the overall strategic objectives of the organization.

ETHICAL BUSINESS CONDUCT

Ittihad's Corporate Governance Manual sets forth the Group's robust governance framework and the policies and guidelines that promote effective decision-making as well as the highest standards of ethical business conduct.

CODE OF ETHICS AND BUSINESS CONDUCT

Ittihad's Code of Ethics and Business Conduct (the Code) is a comprehensive document that lays out the Group's commitment to conducting all areas of its business with honesty, integrity, and in compliance with all applicable laws and regulations. The Code's standards of conduct apply to all employees and representatives of the Group as well as third parties. The Board of Directors, including the Audit Committee, supervises the Company's management to ensure compliance with the Code and enforces appropriate disciplinary measures for violations.

Ittihad conducts regular training sessions and workshops to ensure that all employees are aware of the Code and understand their responsibilities. All Board members, directors, personnel including employees, consultants, and suppliers are given a copy of the Code upon beginning service at the company and will be asked to review and sign an acknowledgement on periodic basis. New hires are introduced to the Code as part of their orientation, emphasizing the importance of ethical business practices from day one of their employment.

The company regularly reviews ethical practices and performance with a view to continually refining and enhancing policies and practices. This includes audits and assessments conducted by the Audit, Risk, and Compliance Committee.

PRINCIPLES OF THE CODE

The Code includes provisions for the following areas of business conduct divided into one of six categories:



People and Workplace Values

- Fair Treatment of Employees
- Professionalism
- Violence at Work
- Discrimination, Bullying and Harassment
- Child Labor
- Environment, Health & Safety (EHS)



Honesty & Integrity

- Conflict of Interest
- Business Courtesy, Gifts & Entertainment
- Charitable & Philanthropic Contributions & Sponsorships
- Employment of Immediate Relatives



Information Management

- Records Management
- Proprietary and Confidential Information
- Use of IT & Security
- Public Statements
- Social Media



Trust

- Company Property
- Personal Information & Data Privacy
- Intellectual Property & Trademarks



Third Party Relations

- Shareholder's Rights
- Customers
- Suppliers
- Creditors
- Competitors
- Government
- Media



Compliance

- Whistleblowing
- Anti-Fraud
- Anti Bribery

Anti-Bribery and Anti-Corruption Policy

This policy outlines Ittihad's commitment to prevent, detect, and report cases, or suspected cases, of bribery and corruption, in compliance with global and local laws and regulations. The Policy is reviewed internally, at least once per year, and is the responsibility of the Group Compliance Officer.

Anti-Money Laundering Policy

Outlines Ittihad's commitment to prevent, detect, and report potential money laundering activities, counter the financing of terrorism, and comply with sanctions, in compliance with global and local laws and regulations.

Whistleblower Policy

This policy outlines Ittihad's commitment to encourage whistleblowers to report instances, or suspected instances, of unethical or illegal conduct. The Policy supports the reporting and investigation of such conduct, while also acting as a deterrent and ensures that whistleblowers can report in confidence, anonymously should they choose, and are protected from retaliation. Reports must be made in good faith.

Ittihad has not been subject to any regulatory investigations related to breaches of anti-bribery and corruption, business ethics and tax-related standards, nor has it been in the previous five years.

COMPLIANCE WITH BUSINESS ETHICS POLICIES

Ittihad has embedded internal controls to ensure the company effective oversight and enforcement of the Group's legal and ethical business policies and that these policies are regularly audited and kept up to date, as per best practice.

Operations are partially audited for compliance with the Code of Ethics. General Managers at the subsidiary level are responsible for control and monitoring activities. All unresolved non-compliance is reported to the Group Compliance Officer.

Risk management processes are in place across the company hierarchy, from the Board of Directors and cascaded down to all subsidiaries. Compliance with the company's is managed at three levels:

1. Policies And Procedures

A preventive approach is adopted, including controls to ensure adherence to the policies are in place. A Risk Register exists, outlining all the risks that each subsidiary must manage. Subsidiary General Managers are risk owners and can raise additional risks to be considered. In case there are risks that cannot be captured, they are raised to Head of Risk for inclusion.

2. Group, compliance, control

Breaches are raised in non-compliance reports and informed to the CFO.

3. Internal audit

The Group will periodically assess the fraud risk across the company, identifying potential inherent risks and conducting an evaluation of fraud events. Audits take place regularly, based on a schedule established by the Board of Directors and CEO, conducted by the Head of Audit.

MANAGING CORRUPTION RISKS

As part of group's Enterprise Risk Management (ERM) process, operations that are prone to corruption are identified separately and accordingly assessed as part of the regular business assessment and internal audit mandates.

Major operations covered include:

- Procurement: Opex – Raw materials, managed services, labours, logistics, consumables, IT assets and maintenance; and Capex – routing maintenance and growth.
- Sales and Marketing: Soliciting new business, on-boarding and expansion, credit profile checks, product/market launches, distribution/channel partners etc.
- HR operations: Sourcing, screening, hiring, onboarding etc.
- PRO: Relations with federal and other agencies.
- Treasury operations

Mitigation Measures

Each operation is distinct and thus requires a dedicated plan and checklist, process map and maker-checker-approver needs. These operations are well covered in various group's SOPs, released to business users for day-to-day guidance along with dedicated compliance team to address any exceptions or seek further guidance, ensuring a unified and well-managed approach to varied business needs.

Procurement

Procurement (Capex or Opex) is system driven (SAP) which mandates approval workflow having distinct maker-checker-approver assigned as per the group's Delegation of Authority (DoA). Mandatory documentation to be presented/attached to all approvers along with budgetary checks. Procurements of large-scale or long-term or both are conducted through a procurement committee (comprising of operational, technical, and commercial reps) at the entity level. The procurement committee's recommendations are then captured in the system and accordingly system workflows get triggered to follow the process as detailed above. Further, vendor on-boarding is a detailed process and documented in SOPs which requires 10+ checks and documents (as per the case) and is further reviewed and approved by Group's Compliance Officer.

Sales and Marketing

Operations involving sales & distribution is controlled and managed through SAP. From initiation, each lead is well documented, analyzed and priced as per the entity's pricing guidelines. Each quotation goes through an approval process involving sales head, finance head, business heads (logistics and production). From Sales quote to delivery to collection, each process involves multiple and distinct approvers at various stages driven by the system (SAP) workflow following the Group's DOA. Further, customer on-boarding is a very detailed process and well covered in SOPs which requires 10+ checks and documents (as the case may be) and is further reviewed and approved by the Group's Compliance Officer.

Customer credit profile (pre-deal and post deal) is regularly monitored and rated through KPIs. Marketing spend follows any usual procurement process coupled with intense budgetary check and rationalization of spends vs returns, and leaves no room for leakages.

HR Operation

Sourcing (of any level) is driven by business needs as mandated in the workforce planning for the planned year. Sourcing of vacancies is conducted with multiple agencies and selected candidates are screened and then interviewed by the immediate line manager, HR rep, HODs at various rounds. The selection process also involves various types of skillset tests as per the job role. The Group follows a performance driven culture and hence annually two cycles of performance evaluation is conducted and accordingly rated and considered for any job profile changes.

PRO

PRO operations are strictly governed by law and requires very intense documentation which is tracked and documented for future references/case studies and leaves no room for any illicit activity. A centralised and online banking system is followed for any PRO spends.

Treasury

Treasury operations are conducted through online banking channels by the designated employees with distinct maker-checker-approvers. All new deals (any type of loans or overdrafts) are conducted as per unique needs and backed by a contract with the relevant bank which are entered after various checks. Each treasury transaction requires distinct and multiple approvers through online channels in a timely manner across the Group abiding by the DOA.

Aside from the above mitigation procedures, each operation goes through an internal audit cycle on a regular basis and recommendations for better effectiveness or efficiency are also monitored (repeat audits) frequently to ensure timely implementation.

DATA SECURITY AND PRIVACY

(GRI 418-1)

Ittihad is committed to safeguarding all proprietary and confidential information and takes all measures necessary to protect the integrity of this data, whether it belongs to the company, its employees, customers, or any other third party. The company has a robust blend of processes and technology systems in place to prevent theft, loss, or leakage of this data and protect against cyber-attacks, in accordance with the company's Privacy Policy, global best practices, and applicable rules and regulations.

Confidential information is kept in a secure environment and IT users must keep all passwords confidential. There are dedicated channels for reporting violations or suspected security violations.

As part of its ESG Framework, Ittihad has developed initiatives and KPIs that will support efforts to continuously enhance the Group's robust approach to data security and privacy. These will support efforts to ensure the Group responsibly manages the collection, retention, and use of sensitive customer or user data, in accordance with regulations. Initiatives will ensure the security and privacy of customer data, including IT infrastructure, staff training, record keeping, and cooperation with enforcement while fostering a culture of transparency around data collection and use.

OVERVIEW OF DATA PROTECTION AND PRIVACY PROCEDURES

Non-Disclosure Agreements: NDAs are signed to protect data breach with vendors and partners.

Data Encryption: Email, ERP and corporate data are encrypted and backup of data is also encrypted.

Access Controls: The User Access Management Policy & Procedure specifies roles, permissions, controls, and Standard Operating Procedures (SOP) that are embedded in every system to control access.

Incident Management: Procedures are in place to detect, respond to, and mitigate the impact of data incidents should they occur.

Data Auditing and Monitoring: Regular auditing and monitoring of data processing activities ensures the detection of unauthorized access or use of personal data compliance with privacy regulations.

User Education and Awareness: Educating users about data security risks and best practices for protecting corporate and personal data empowers them to make informed decisions about how their data is used.

DATA CLASSIFICATION AND ACCESS CONTROL

1. Access Controls

Role-Based Access Control: Access to data is based on user roles and responsibilities within the organization to ensure that users only have access to the data necessary for their job functions.

Multi-Factor Authentication (MFA): MFA adds an extra layer of security beyond passwords, reducing the risk of unauthorized access even if login credentials are compromised.

Regular reviews and reporting on active accounts: Comprehensive monitoring mechanisms track access to active accounts in all systems. Monthly reports are submitted to HR department to disable access and protect against data breach.

2. Training and Awareness

Employee Training and Awareness: Regular training provided to employees on data policies, access controls, and best practices for handling sensitive information.

Awareness Programs: Awareness programs conducted to educate employees about the importance of data security and their role in safeguarding sensitive data.

3. Compliance and Governance

Internal Policies and Procedures: Developed and enforced internal policies and procedures governing data security, access controls, and security practices.

DATA SHARING

Ittihad exclusively shares data with trustworthy partners that adhere to equally robust data privacy practices. The company uses the following criteria process to validate third parties before sharing data:

1. Evaluate Reputation and Trustworthiness

a. Client References

Request and verify client references. Contact both current and former clients to discuss their experiences.

b. Online Reviews

Examine reviews on platforms such as G2, Trustpilot, and Glassdoor.

c. Industry Reputation

Check for any awards, recognitions, or certifications they have received.

2. Security Measures and Protocols

Assess the security measures they have in place to protect data from unauthorized access, breaches, or leaks. This includes encryption methods, access controls, regular security audits, and compliance with industry standards like ISO 27001.

3. Contractual Agreements

a. Scope of Data

Clearly define what data will be shared and the purposes for which it can be used.

b. Access Controls

Identify and specify who will have access to the data during project using application/system access control.

4. References and Recommendations:

Seek recommendations from trusted sources or industry peers that have experienced working with the potential partner. References can provide valuable insights into their reliability, professionalism, and commitment to data privacy.

RESPONSIBLE INVESTMENT

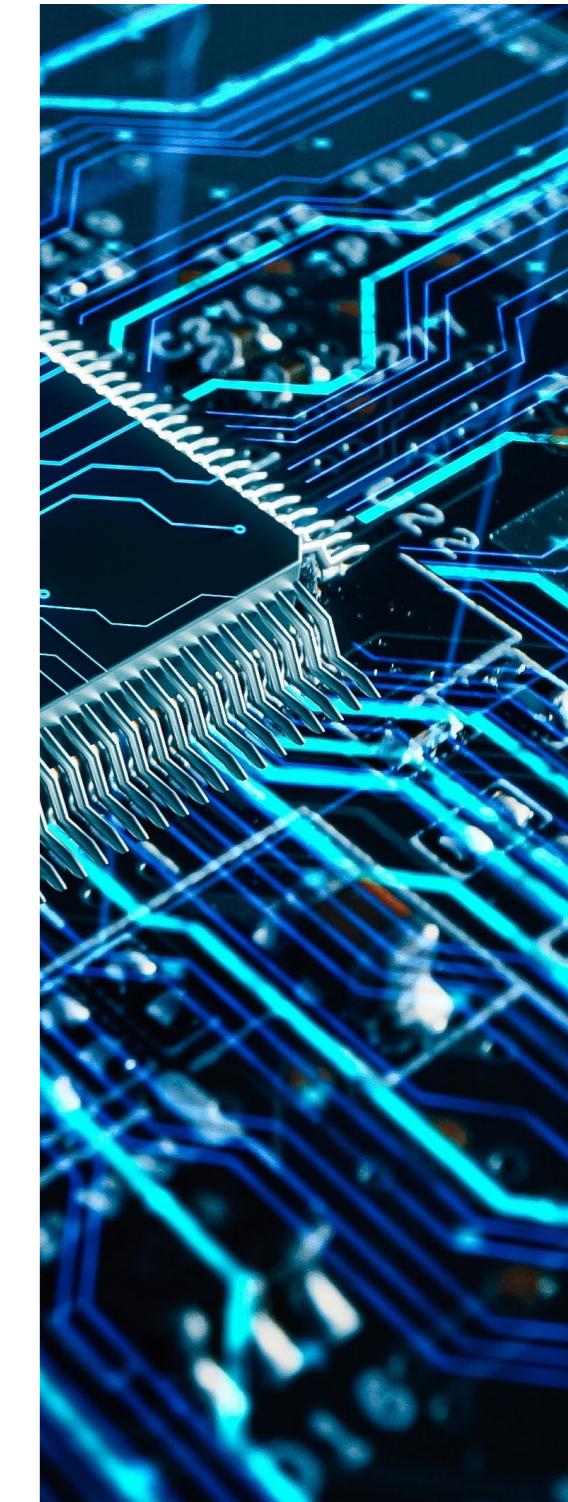
Ittihad's approach to responsible investment is underpinned by the Investment Strategy Policy which sets the guidelines for new potential investment opportunities and managing existing portfolio investments. The Policy establishes a structured and systemized process for guiding investment decisions, in line with the Group's core values as well as best practices. Investment decisions are underpinned by consistent risk management practices in compliance with the Group Risk Management System.

Ittihad's Investment Strategy integrates a Responsible Investment approach for ESG investing, that enables the group to enhance long-term value by embedding ESG related criteria in investment decision-making. Responsible Investment is a keystone of the new ESG Framework, and the Group intends to deepen the integration of ESG factors into its investment strategy by conducting thorough assessments of potential investments and actively monitoring the ESG performance of investee companies, while ensuring investments are aligned with responsible investment objectives.

Under this Framework, ESG factors will be integrated into the investment decision making process when assessing potential investments from an ESG perspective as well as using traditional financial metrics. ESG-related risks and opportunities will be thoroughly assessed and used to inform investment decisions, thereby contributing to long-term sustainable value creation.

Furthermore, Ittihad will engage with investee companies on ESG issues to promote improvements in their ESG performance and the adoption of best practices in corporate governance, environmental stewardship, and social responsibility, in line with the Group's practices.

Finally, the Group will enhance transparency and communication with stakeholders by regularly reporting on the conglomerate's responsible investment activities, ESG integration progress, and the ESG performance of its holdings, demonstrating the company's commitment to responsible investing.



APPENDIX

SUSTAINABILITY DISCLOSURES

N/A" denotes "Not Available" throughout all disclosure tables.
This indicates that the relevant data or information was not accessible at the time of reporting.

ENVIRONMENTAL DATA

VERTICAL 1 ENVIRONMENTAL DATA

TOTAL ENERGY CONSUMPTION (GJ)

| Energy Consumption | Unit | | | 2021 | 2022 | 2023 |
|--------------------|------|--|--------|------|--------------|---------------|
| | | Fuel Consumption | Diesel | GJ | 6,676 | 7,085 |
| | | Electricity Consumption | | GJ | N/A | 15,717 |
| | | Total Direct Energy Consumption | | | 6,676 | 7,085 |
| | | Total Indirect Energy Consumption | | | N/A | 21,041 |
| | | Total Energy Consumption | | | 6,676 | 28,126 |

| Energy Consumption | Unit | 2021 | | | 2022 | | | 2023 | | |
|--|-------------|------|----------------|--|----------------|--|----------------|------|--|--|
| | | CPM | | | CPM | | | CPM | | |
| Fuel Consumption | Diesel | GJ | 2,515 | | 2,353 | | 2,877 | | | |
| Fuel Consumption | Natural Gas | GJ | 156,758 | | 176,938 | | 179,733 | | | |
| Electricity Consumption | | GJ | 321,209 | | 355,429 | | 353,328 | | | |
| Total Direct Energy Consumption | | | 159,273 | | 179,290 | | 182,609 | | | |
| Total Indirect Energy Consumption | | | 321,209 | | 355,429 | | 353,328 | | | |
| Total Energy Consumption | | | 480,481 | | 534,719 | | 535,937 | | | |

| Energy Consumption | Unit | | | | 2021 | 2022 | 2023 |
|--------------------|------|--|--------|-----------|------------------|------------------|------------------|
| | | Vertical 1 Total | | | 2021 | 2022 | 2023 |
| | | Fuel Consumption | Diesel | GJ | 12,286 | 12,989 | 11,779 |
| | | Natural Gas | GJ | 1,075,147 | 1,246,768 | 1,295,121 | |
| | | Electricity Consumption | | GJ | 807,677 | 973,915 | 990,254 |
| | | Total Direct Energy Consumption | | | 1,087,433 | 1,259,757 | 1,306,900 |
| | | Total Indirect Energy Consumption | | | 807,677 | 973,915 | 990,254 |
| | | Total Energy Consumption | | | 1,895,110 | 2,233,672 | 2,297,154 |

*Energy Consumption figures include data for both UCF and ICT.

| Energy Consumption | Unit | 2021 | | | 2022 | | | 2023 | | |
|--|-------------|------|------------------|--|------------------|--|------------------|------|--|--|
| | | IPM | | | IPM | | | IPM | | |
| Fuel Consumption | Diesel | GJ | 3,095 | | 3,551 | | 4,238 | | | |
| Fuel Consumption | Natural Gas | GJ | 918,389 | | 1,069,830 | | 1,115,388 | | | |
| Electricity Consumption | | GJ | 486,468 | | 597,445 | | 621,209 | | | |
| Total Direct Energy Consumption | | | 921,485 | | 1,073,381 | | 1,119,626 | | | |
| Total Indirect Energy Consumption | | | 486,468 | | 597,445 | | 621,209 | | | |
| Total Energy Consumption | | | 1,407,953 | | 1,670,826 | | 1,740,835 | | | |

Petrol data was not available at the time of reporting.

TOTAL ENERGY INTENSITY (GJ/ EMPLOYEE)

| Energy Intensity (GJ/Employee) | 2021 | 2022 | 2023 |
|--------------------------------|--------------|--------------|--------------|
| CPM | | | |
| Direct Energy Intensity | 627 | 662 | 687 |
| Indirect Energy Intensity | 1,265 | 1,312 | 1,328 |
| Total Energy Intensity | 1,892 | 1,973 | 2,015 |
| IPM | | | |
| Direct Energy Intensity | 2,071 | 2,369 | 2,367 |
| Indirect Energy Intensity | 1,093 | 1,319 | 1,313 |
| Total Energy Intensity | 3,164 | 3,688 | 3,680 |
| UCF, incl. ICT* | | | |
| Direct Energy Intensity | 103 | 98 | 63 |
| Indirect Energy Intensity | N/A | 292 | 212 |
| Total Energy Intensity | 103 | 391 | 275 |

*Emissions Consumption figures include data for both UCF and ICT.

TOTAL EMISSIONS (MT CO2 E)

| | 2021 | 2022 | 2023 |
|------------------------|----------------|----------------|----------------|
| CPM | | | |
| Scope 1 | 8,755 | 9,822 | 10,126 |
| Scope 2 | 36,056 | 39,897 | 39,661 |
| Total Emissions | 44,810 | 49,719 | 49,787 |
| IPM | | | |
| Scope 1 | 50,294 | 58,447 | 61,684 |
| Scope 2 | 54,606 | 67,063 | 69,731 |
| Total Emissions | 104,900 | 125,510 | 131,415 |
| UCF, incl. ICT* | | | |
| Scope 1 | 506 | 535 | 347 |
| Scope 2 | N/A | 2,362 | 1,764 |
| Total Emissions | 506 | 2,897 | 2,112 |

*Emissions Consumption figures include data for both UCF and ICT.

TOTAL EMISSIONS INTENSITY (MT CO2 E/EMPLOYEE)

| | 2021 | 2022 | 2023 |
|---------------------------|------------|------------|------------|
| CPM | | | |
| Scope 1 Intensity | 34 | 36 | 38 |
| Scope 2 Intensity | 142 | 147 | 149 |
| Total Emissions Intensity | 176 | 183 | 187 |
| IPM | | | |
| Scope 1 Intensity | 113 | 129 | 130 |
| Scope 2 Intensity | 123 | 148 | 147 |
| Total Emissions Intensity | 236 | 277 | 278 |
| UCF, incl. ICT* | | | |
| Scope 1 Intensity | 8 | 7 | 5 |
| Scope 2 Intensity | N/A | 33 | 24 |
| Total Emissions Intensity | 8 | 40 | 29 |

*Emissions Consumption figures include data for both UCF and ICT.

TOTAL WEIGHT OF WASTE GENERATED BY CATEGORY IN MT

| | Paper/Carboard | Food/Inert Street Garbage | Hazardous Chemicals | Sludge Waste | Specify if Other | Total |
|-------------------------|----------------|---------------------------|---------------------|--------------|------------------|--------|
| CPM | | | | | | |
| 2021 | 17 | 194 | 0 | 774 | 228 | 1,212 |
| 2022 | 47 | 130 | 0 | 992 | 261 | 1,430 |
| 2023 | 59 | 166 | 0 | 1,451 | 229 | 1,905 |
| IPM* | | | | | | |
| 2021 | 2,172 | 3,097 | 0 | 0 | 774 | 6,043 |
| 2022 | 2,922 | 4,037 | 0 | 0 | 6,069 | 13,028 |
| 2023 | 3,363 | 2,889 | 0 | 0 | 11,607 | 17,859 |
| UCF, incl. ICT* | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2022 | 0 | 0 | 168 | 0 | 0 | 168 |
| 2023 | 0 | 46 | 75 | 0 | 0 | 121 |
| Vertical 1 Total | | | | | | |
| 2021 | 2,189 | 3,291 | 0 | 774 | 1,001 | 7,255 |
| 2022 | 2,969 | 4,167 | 168 | 992 | 6,329 | 14,625 |
| 2023 | 3,422 | 3,055 | 8 | 1,451 | 11,836 | 19,772 |

*The other waste category for IPM includes plastic waste, wood waste, empty jumbo bag, and used oil waste.

TOTAL WEIGHT OF WASTE RECYCLED IN MT

| | Paper/ Carboard | Aluminium/ Metal Scrap | Used Filters and Oily Waste | Wood/ Broken Furniture | Sand Waste | Concrete Waste | Agri Cultural Waste | Specify if Other (Plastic Waste) | Specify if Other (oil barrel, plastic barrel, & IBC) | Total |
|-------------------------|--------------------|---------------------------|-----------------------------------|------------------------------|---------------|-------------------|---------------------------|--|---|--------|
| CPM | | | | | | | | | | |
| 2021 | 17 | 188 | 0 | 16 | 0 | 0 | 0 | 1 | 23 | 244.5 |
| 2022 | 47 | 242 | 0 | 16 | 0 | 0 | 0 | 3 | 0 | 308 |
| 2023 | 59 | 143 | 0 | 31 | 0 | 0 | 0 | 2 | 52 | 287 |
| IPM* | | | | | | | | | | |
| 2021 | 204 | 1,548 | 418 | N/A | N/A | N/A | N/A | 356 | N/A | 2,526 |
| 2022 | 324 | 4,037 | 5,400 | N/A | N/A | N/A | N/A | 669 | N/A | 10,430 |
| 2023 | 307 | 2,889 | 10,962 | N/A | N/A | N/A | N/A | 645 | N/A | 14,803 |
| UCF, incl. ICT* | | | | | | | | | | |
| 2021 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2022 | 0 | 0 | 0 | N/A | N/A | 0 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0 | 0 | 53 | 0 | 0 | N/A | N/A | N/A | 53 |
| Vertical 1 Total | | | | | | | | | | |
| 2021 | 221 | 1,736 | 418 | 16 | 0 | 0 | 0 | 356 | 23 | 2,770 |
| 2022 | 371 | 4,279 | 5,400 | 16 | 0 | 0 | 0 | 671 | 0 | 10,738 |
| 2023 | 366 | 3,032 | 10,962 | 84 | 0 | 0 | 0 | 647 | 52 | 15,142 |

*The other recycled waste category for IPM includes plastic waste, wood waste, and empty jumbo bags.

TOTAL WEIGHT OF WASTE GENERATED IN MT

| | Non-Hazardous Weight | Hazardous Weight | Total |
|-------------------------|----------------------|------------------|--------|
| CPM | | | |
| 2021 | 1,212 | 0 | 1,212 |
| 2022 | 1,430 | 0 | 1,430 |
| 2023 | 1,905 | 0 | 1,905 |
| IPM | | | |
| 2021 | 6,043 | 0 | 6,043 |
| 2022 | 13,028 | 0 | 13,028 |
| 2023 | 17,859 | 0 | 17,859 |
| UCF, incl. ICT* | | | |
| 2021 | N/A | N/A | 0 |
| 2022 | N/A | 168 | 168 |
| 2023 | 46 | 75 | 121 |
| Vertical 1 Total | | | |
| 2021 | 7,255 | 0 | 7,255 |
| 2022 | 14,457 | 168 | 14,625 |
| 2023 | 19,810 | 75 | 19,885 |

WATER CONSUMPTION & INTENSITY

| | 2021 | 2022 | 2023 |
|--|-----------|-----------|-----------|
| CPM | | | |
| Water Consumption (in M3) | 498,940 | 490,012 | 452,628 |
| Consumption Intensity (M3/Employee) | 1,964 | 1,808 | 1,702 |
| Wastewater Generated (in M3) | N/A | N/A | N/A |
| IPM | | | |
| Water Consumption (in M3) | 1,421,482 | 1,835,454 | 1,694,812 |
| Consumption Intensity (M3/Employee) | 6 | 6 | 6 |
| Wastewater Generated (in M3) | N/A | N/A | N/A |
| UCF, incl. ICT* | | | |
| Water Consumption (in M3) | 24,548 | 41,046 | 31,647 |
| Consumption Intensity (M3/Employee) | 378 | 570 | 428 |
| Wastewater Generated (in M3) | 1,405 | 1,350 | 1,440 |
| Vertical 1 Total | | | |
| Water Consumption (in M3) | 1,944,970 | 2,366,512 | 2,179,087 |
| Consumption Intensity (M3/Employee) | 2,516 | 2,943 | 2,661 |
| Wastewater Generated (in M3) | 1,405 | 1,350 | 1,440 |

*Energy Consumption figures include data for both UCF and ICT.

VERTICAL 2 ENVIRONMENTAL DATA

TOTAL ENERGY CONSUMPTION (GJ)

| | 2021 | 2022 | 2023 |
|--|--------------------------------|----------------|----------------|
| Unit | UCR | | |
| Energy Consumption | Petrol | GJ | 1,313 |
| | Fuel Consumption | | 1,087 |
| | Diesel | GJ | 2,164 |
| | | | 2,226 |
| | Natural Gas | GJ | 281,506 |
| | | | 304,346 |
| | Electricity Consumption | GJ | 41,380 |
| | | | 47,260 |
| | Purchased Cooling | GJ | N/A |
| | | | N/A |
| Total Direct Energy Consumption | | 284,983 | 314,352 |
| Total Indirect Energy Consumption | | 41,380 | 47,260 |
| Total Energy Consumption | | 326,363 | 361,612 |
| | | | 356,354 |

| | 2021 | 2022 | 2023 |
|--|-------------|---------------|---------------|
| URF | | | |
| Fuel Consumption | Unit | | |
| Petrol | GJ | N/A | 2,459 |
| Diesel | GJ | N/A | 4,504 |
| Electricity Consumption | GJ | N/A | 5,198 |
| Purchased Cooling | GJ | N/A | N/A |
| Total Direct Energy Consumption | | N/A | 6,963 |
| Total Indirect Energy Consumption | | N/A | 5,198 |
| Total Energy Consumption | N/A | 12,161 | 13,599 |

| | 2021 | 2022 | 2023 |
|--|----------------|----------------|----------------|
| NCF | | | |
| Fuel Consumption | Unit | | |
| Petrol | GJ | N/A | 1,279 |
| Diesel | GJ | N/A | 107,380 |
| Electricity Consumption | GJ | 186,049 | 247,568 |
| Purchased Cooling | GJ | N/A | N/A |
| Total Direct Energy Consumption | | N/A | 108,658 |
| Total Indirect Energy Consumption | | 186,049 | 247,568 |
| Total Energy Consumption | 186,049 | 356,226 | 421,445 |

| | 2021 | 2022 | 2023 |
|--|--------------------------------|----------------|----------------|
| Vertical 2 Total | | | |
| Energy Consumption | Petrol | GJ | 1,313 |
| | Fuel Consumption | | 4,824 |
| | Diesel | GJ | 2,164 |
| | | | 113,966 |
| | Natural Gas | GJ | 281,506 |
| | | | 311,183 |
| | Electricity Consumption | GJ | 227,429 |
| | | | 300,026 |
| | Purchased Cooling | GJ | N/A |
| | | | N/A |
| Total Direct Energy Consumption | | 284,983 | 429,973 |
| Total Indirect Energy Consumption | | 227,429 | 300,026 |
| Total Energy Consumption | | 512,412 | 730,000 |
| | | | 791,398 |

TOTAL ENERGY INTENSITY (GJ/ EMPLOYEE)

| Energy Intensity (GJ/Employee) | 2021 | 2022 | 2023 |
|----------------------------------|--------------|--------------|--------------|
| UCR | | | |
| Direct Energy Intensity | 2,159 | 2,278 | 2,024 |
| Indirect Energy Intensity | 313 | 342 | 321 |
| Total Energy Intensity | 2,472 | 2,620 | 2,344 |
| URF | | | |
| Direct Energy Intensity | N/A | 31 | 28 |
| Indirect Energy Intensity | N/A | 23 | 19 |
| Total Energy Intensity | N/A | 54 | 47 |
| NCF | | | |
| Direct Energy Intensity | N/A | 1,109 | 1,181 |
| Indirect Energy Intensity | 2,269 | 2,526 | 3,209 |
| Total Energy Intensity | 2,269 | 3,635 | 4,390 |

TOTAL EMISSIONS INTENSITY (MT CO2 E/EMPLOYEE)

| | 2021 | 2022 | 2023 |
|----------------------------------|------------|------------|------------|
| UCR | | | |
| Scope 1 Intensity | 118 | 124 | 112 |
| Scope 2 Intensity | 35 | 38 | 36 |
| Total Emissions Intensity | 153 | 163 | 148 |
| URF | | | |
| Scope 1 Intensity | N/A | 2 | 2 |
| Scope 2 Intensity | N/A | 3 | 2 |
| Total Emissions Intensity | N/A | 5 | 4 |
| NCF | | | |
| Scope 1 Intensity | N/A | 73 | 78 |
| Scope 2 Intensity | 255 | 284 | 360 |
| Total Emissions Intensity | 255 | 356 | 438 |

TOTAL EMISSIONS (MT CO2 E)

| | 2021 | 2022 | 2023 |
|------------------------|---------------|---------------|---------------|
| UCR | | | |
| Scope 1 | 15,601 | 17,156 | 16,984 |
| Scope 2 | 4,645 | 5,305 | 5,472 |
| Total Emissions | 20,246 | 22,461 | 22,456 |
| URF | | | |
| Scope 1 | N/A | 514 | 599 |
| Scope 2 | N/A | 584 | 606 |
| Total Emissions | N/A | 1,097 | 1,205 |
| NCF | | | |
| Scope 1 | N/A | 7,124 | 7,452 |
| Scope 2 | 20,884 | 27,790 | 34,578 |
| Total Emissions | 20,884 | 34,914 | 42,029 |

TOTAL WEIGHT OF WASTE GENERATED BY CATEGORY IN MT

| | Paper/Carboard | Food/Inert Street Garbage | Concrete Rubble | Hazardous Chemicals | Aluminium/Metal Scrap | Plastics Waste | Wood Waste | Hazardous Liquid in Mt | Used Filters & Oily Waste in Liters UCR | Total |
|-------------------------|----------------|---------------------------|-----------------|---------------------|-----------------------|----------------|------------|------------------------|---|-------|
| UCR | | | | | | | | | | |
| 2021 | 6 | 484 | N/A | N/A | 165 | 29 | 156 | 259 | N/A | 1,099 |
| 2022 | 11 | 234 | N/A | N/A | 186 | 33 | 115 | 153 | 630 | 1,363 |
| 2023 | 17 | 426 | N/A | N/A | 245 | 32 | 135 | 237 | N/A | 1,092 |
| URF | | | | | | | | | | |
| 2021 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 2022 | N/A | 39 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 39 |
| 2023 | N/A | 28 | N/A | N/A | N/A | N/A | 10 | N/A | N/A | 37 |
| NCF | | | | | | | | | | |
| 2021 | 18 | 16 | 10 | 13 | N/A | N/A | 10 | N/A | N/A | 67 |
| 2022 | 30 | 18 | 4 | 13 | N/A | N/A | 16 | N/A | N/A | 81 |
| 2023 | 33 | 20 | 12 | 17.5 | N/A | N/A | 14 | N/A | N/A | 96 |
| Total Vertical 2 | | | | | | | | | | |
| 2021 | 24 | 500 | 10 | 13 | 165 | 29 | 166 | 259 | N/A | 1,165 |
| 2022 | 41 | 291 | 4 | 13 | 186 | 33 | 131 | 153 | 630 | 1,482 |
| 2023 | 50 | 474 | 12 | 17.5 | 245 | 32 | 158 | 237 | N/A | 1,225 |

TOTAL WEIGHT OF WASTE RECYCLED IN MT

| | Paper/ Carboard | Aluminium/ Metal Scrap | Used Filters and Oily Waste | Wood/ Broken Furniture | Sand Waste | Concrete Waste | Agricultural Waste | Plastics Waste | Wood Waste | Hazardous Liquid in Mt | Total |
|-------------------------|--------------------|---------------------------|-----------------------------------|------------------------------|---------------|-------------------|-----------------------|-------------------|---------------|---------------------------|-------|
| UCR | | | | | | | | | | | |
| 2021 | 6 | 165 | N/A | 0 | 0 | 0 | N/A | 29 | 156 | 259 | 615 |
| 2022 | 11 | 186 | 630 | 0 | 0 | 0 | N/A | 33 | 115 | 153 | 1,128 |
| 2023 | 17 | 245 | N/A | 0 | 0 | 0 | N/A | 32 | 135 | 237 | 666 |
| URF | | | | | | | | | | | |
| 2021 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 |
| 2022 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 |
| 2023 | N/A | N/A | N/A | 10 | N/A | N/A | N/A | N/A | N/A | N/A | 10 |
| NCF | | | | | | | | | | | |
| 2021 | 0 | 0 | 9 | 0 | N/A | N/A | N/A | N/A | N/A | N/A | 9 |
| 2022 | 0 | 0 | 6 | 0 | N/A | N/A | N/A | N/A | N/A | N/A | 6 |
| 2023 | 0 | 0 | 9 | 0 | N/A | N/A | N/A | N/A | N/A | N/A | 9 |
| Total Vertical 2 | | | | | | | | | | | |
| 2021 | 6 | 165 | 9 | 0 | N/A | N/A | N/A | 29 | 156 | 259 | 623 |
| 2022 | 11 | 186 | 636 | 0 | N/A | N/A | N/A | 33 | 115 | 153 | 1,134 |
| 2023 | 17 | 245 | 9 | 10 | N/A | N/A | N/A | 32 | 135 | 237 | 684.5 |

*Note: The estimated average density of the oily waste is 0.88 kilograms per liter (kg/L).

TOTAL WEIGHT OF WASTE GENERATED IN MT

| | Non-Hazardous Weight | Hazardous Weight | Total |
|-------------------------|----------------------|------------------|-------|
| UCR | | | |
| 2021 | 840 | 259 | 1,099 |
| 2022 | 1,209 | 153 | 1,363 |
| 2023 | 855 | 237 | 1,092 |
| URF | | | |
| 2021 | N/A | N/A | 0 |
| 2022 | 39 | N/A | 39 |
| 2023 | 37 | N/A | 37 |
| NCF | | | |
| 2021 | 53 | 13 | 66 |
| 2022 | 68 | 13 | 81 |
| 2023 | 78.5 | 17.5 | 96 |
| Total Vertical 2 | | | |
| 2021 | 893 | 273 | 1,165 |
| 2022 | 1,316 | 166 | 1,482 |
| 2023 | 971 | 255 | 1,225 |

WATER CONSUMPTION & INTENSITY

| | 2021 | 2022 | 2023 |
|--|---------|---------|---------|
| UCR | | | |
| Water Consumption (in M3) | 122,706 | 129,255 | 122,179 |
| Consumption Intensity (M3/Employee) | 930 | 937 | 804 |
| Wastewater Generated (in M3) | 32,441 | 38,867 | 38,867 |
| URF | | | |
| Water Consumption (in M3) | N/A | 15,138 | 8,860 |
| Consumption Intensity (M3/Employee) | N/A | 67 | 31 |
| Wastewater Generated (in M3) | 0 | 0 | 0 |
| NCF | | | |
| Water Consumption (in M3) | 18,200 | 18,900 | 18,050 |
| Consumption Intensity (M3/Employee) | 222 | 193 | 188 |
| Wastewater Generated (in M3) | N/A | N/A | N/A |
| Total Vertical 2 | | | |
| Water Consumption (in M3) | 140,906 | 163,293 | 149,089 |
| Consumption Intensity (M3/Employee) | 319 | 353 | 278 |
| Wastewater Generated (in M3) | 32,441 | 38,867 | 38,867 |

VERTICAL 1 SUSTAINABLE PRODUCT DATA

| | Number of Products/Services Categories that were assessed for improvement on health and safety impacts | Percentage of Products/Services Categories |
|------------------------|--|--|
| CPM | | |
| 2021 - 2023 | 3 | 100% |
| IPM | | |
| 2021 - 2023 | N/A | 0% |
| UCF, incl. ICT* | | |
| 2021 - 2023 | 2 LABSA, SLES | N/A |

BELOW IS A BREAKDOWN OF THE RECALLS:

| Recall Classification | Reason for Recalls | Number of Units | Number of Customers Injured | Number of Customer Fatalities |
|-----------------------|--------------------|-----------------|-----------------------------|-------------------------------|
| CPM | | | | |
| 2021 - 2023 | 0 | 0 | 0 | 0 |
| IPM | | | | |
| 2021 - 2023 | 0 | 0 | 0 | 0 |

| | Incidents in a Fine or Penalty | Incidents Resulting in a Warning | Incidents with Voluntary Codes |
|------------------------|--------------------------------|----------------------------------|--------------------------------|
| CPM | | | |
| 2021 - 2023 | 0 | 0 | 0 |
| IPM | | | |
| 2021 - 2023 | 0 | 0 | 0 |
| UCF, incl. ICT* | | | |
| 2021 - 2023 | 0 | 0 | 0 |

VERTICAL 2 SUSTAINABLE PRODUCT DATA

| | Number of Products/ Services Categories that were assessed for improvement on health and safety impacts | Percentage of Products/ Services Categories |
|-------------|---|---|
| UCR | | |
| 2021 - 2023 | 3 | 100% |
| NCF | | |
| 2021 - 2023 | 0 | 0% |

BELOW IS A BREAKDOWN OF THE RECALLS:

| | Recall Classification | Reason for Recalls | Number of Units | Number of customers injured | Number of customer fatalities |
|---|-----------------------|--------------------|-----------------|-----------------------------|-------------------------------|
| UCR | | | | | |
| 2021 - 2023 | 0 | 0 | 0 | 0 | 0 |
| URF | | | | | |
| 2021 - 2023 | 0 | 0 | 0 | 0 | 0 |
| NCF | | | | | |
| 2021 - 2023 | 0 | 0 | 0 | 0 | 0 |
| Incidents in a fine or Penalty | | | | | |
| Incidents resulting in a warning | | | | | |
| Incidents with Voluntary codes | | | | | |

SOCIAL DATA
VERTICAL 1 HR DATA

| | Total Number of Employees | | |
|-------------------------|---------------------------|------|-------|
| | Female | Male | Total |
| | CPM | | |
| 2021 | 8 | 242 | 250 |
| 2022 | 10 | 247 | 257 |
| 2023 | 10 | 259 | 269 |
| IPM | | | |
| 2021 | 14 | 431 | 445 |
| 2022 | 17 | 436 | 453 |
| 2023 | 20 | 453 | 473 |
| UCF | | | |
| 2021 | 11 | 54 | 65 |
| 2022 | 9 | 63 | 72 |
| 2023 | 12 | 62 | 74 |
| ICT | | | |
| 2021 | 1 | 8 | 9 |
| 2022 | 1 | 7 | 8 |
| 2023 | 1 | 5 | 6 |
| Vertical 1 Total | | | |
| 2021 | 34 | 735 | 769 |
| 2022 | 37 | 753 | 790 |
| 2023 | 43 | 779 | 822 |

| Permanent Employees | | | | |
|-------------------------|------|----------|--------|-------|
| | Male | Female % | Male % | |
| CPM | | | | |
| 2021 | 8 | 242 | 3% | 97% |
| 2022 | 10 | 247 | 4% | 96% |
| 2023 | 10 | 259 | 4% | 96% |
| IPM | | | | |
| 2021 | 14 | 431 | 3% | 97% |
| 2022 | 17 | 436 | 4% | 96% |
| 2023 | 20 | 453 | 4% | 96% |
| UCF | | | | |
| 2021 | 11 | 54 | 17% | 83% |
| 2022 | 9 | 63 | 12.5% | 87.5% |
| 2023 | 12 | 62 | 16% | 84% |
| ICT | | | | |
| 2021 | 1 | 8 | 11% | 89% |
| 2022 | 1 | 7 | 12.5% | 87.5% |
| 2023 | 1 | 5 | 17% | 83% |
| Vertical 1 Total | | | | |
| 2021 | 34 | 735 | 4% | 96% |
| 2022 | 37 | 753 | 5% | 95% |
| 2023 | 43 | 779 | 5% | 95% |

| Full-Time Employees | | | | |
|-------------------------|--------|------|----------|--------|
| | Female | Male | Female % | Male % |
| CPM | | | | |
| 2021 | 8 | 242 | 3% | 97% |
| 2022 | 10 | 247 | 4% | 96% |
| 2023 | 10 | 259 | 4% | 96% |
| IPM | | | | |
| 2021 | 14 | 431 | 3% | 97% |
| 2022 | 17 | 436 | 4% | 96% |
| 2023 | 20 | 453 | 4% | 96% |
| UCF | | | | |
| 2021 | 11 | 54 | 17% | 83% |
| 2022 | 9 | 63 | 12.5% | 87.5% |
| 2023 | 12 | 62 | 16% | 84% |
| ICT | | | | |
| 2021 | 1 | 8 | 11% | 89% |
| 2022 | 1 | 7 | 12.5% | 87.5% |
| 2023 | 1 | 5 | 17% | 83% |
| Vertical 1 Total | | | | |
| 2021 | 34 | 735 | 4% | 96% |
| 2022 | 37 | 753 | 5% | 95% |
| 2023 | 43 | 779 | 5% | 95% |

| Total New Hires (Gender)* | | | | |
|---------------------------|------|----------|--------|------|
| | Male | Female % | Male % | |
| CPM | | | | |
| 2021 | 1 | 23 | 12.5% | 9.5% |
| 2022 | 3 | 32 | 30% | 13% |
| 2023 | 2 | 28 | 20% | 11% |
| IPM | | | | |
| 2021 | 2 | 28 | 14% | 6.5% |
| 2022 | 1 | 50 | 6% | 11% |
| 2023 | 6 | 70 | 30% | 15% |
| UCF | | | | |
| 2021 | 2 | 11 | 0% | 18% |
| 2022 | 1 | 14 | 67% | 13% |
| 2023 | 5 | 6 | 60% | 18% |
| ICT | | | | |
| 2021 | 0 | 0 | 18% | 20% |
| 2022 | 0 | 0 | 11% | 22% |
| 2023 | 1 | 0 | 42% | 10% |
| Vertical 1 Total | | | | |
| 2021 | 5 | 62 | 15% | 11% |
| 2022 | 5 | 96 | 19% | 15% |
| 2023 | 14 | 104 | 40% | 16% |

*Percentages of employees hired or who left the company within each category (age group/gender) are determined by dividing the number of hires or departures by the total number of employees in that specific category. This methodology applies to data presented on pages 108 to 112

| Total New Hires (Age group) | | | | | | |
|-----------------------------|--------------------|-------------------------|-------------------|----------------------|---------------------------|---------------------|
| | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old % | Between 30-50 years old % | Over 50 years old % |
| CPM | | | | | | |
| 2021 | 15 | 9 | 0 | 19% | 31% | 0% |
| 2022 | 21 | 12 | 2 | 31% | 48% | 5% |
| 2023 | 15 | 13 | 2 | 23% | 41% | 5% |
| IPM | | | | | | |
| 2021 | 19 | 48 | 1 | 28% | 14% | 3% |
| 2022 | 17 | 34 | 0 | 20% | 10% | 0% |
| 2023 | 37 | 39 | 0 | 37% | 11% | 0% |
| UCF | | | | | | |
| 2021 | 5 | 7 | 1 | 24% | 18% | 17% |
| 2022 | 9 | 6 | 0 | 35% | 16% | 0% |
| 2023 | 6 | 5 | 0 | 25% | 12% | 0% |
| ICT | | | | | | |
| 2021 | 0 | 0 | 0 | 0% | 0% | 0% |
| 2022 | 0 | 0 | 0 | 0% | 0% | 0% |
| 2023 | 0 | 1 | 0 | 0% | 20% | 0% |
| Vertical 1 Total | | | | | | |
| 2021 | 39 | 64 | 2 | 31% | 13% | 3% |
| 2022 | 47 | 52 | 2 | 30% | 12% | 3% |
| 2023 | 58 | 58 | 2 | 40% | 12% | 3% |

| Total Employees that Left (Gender) | | | | |
|------------------------------------|--------|------|----------|--------|
| | Female | Male | Female % | Male % |
| CPM | | | | |
| 2021 | 2 | 28 | 25% | 12% |
| 2022 | 1 | 28 | 10% | 11% |
| 2023 | 1 | 22 | 10% | 8% |
| IPM | | | | |
| 2021 | 1 | 57 | 7% | 13% |
| 2022 | 3 | 41 | 18% | 9% |
| 2023 | 1 | 37 | 5% | 8% |
| UCF | | | | |
| 2021 | 2 | 8 | 18% | 15% |
| 2022 | 3 | 8 | 33% | 13% |
| 2023 | 3 | 10 | 25% | 16% |
| ICT | | | | |
| 2021 | 0 | 0 | 0% | 0% |
| 2022 | 0 | 1 | 0% | 14% |
| 2023 | 1 | 2 | 100% | 40% |
| Vertical 1 Total | | | | |
| 2021 | 5 | 93 | 15% | 14% |
| 2022 | 7 | 78 | 19% | 13% |
| 2023 | 6 | 71 | 19% | 11% |

| Total Employees that Left (Age Group) | | | | | | |
|---------------------------------------|--------------------|-------------------------|-------------------|----------------------|---------------------------|---------------------|
| | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old % | Between 30-50 years old % | Over 50 years old % |
| CPM | | | | | | |
| 2021 | 11 | 17 | 2 | 14% | 59% | 6% |
| 2022 | 16 | 11 | 2 | 24% | 44% | 5% |
| 2023 | 6 | 14 | 3 | 9% | 44% | 7% |
| IPM | | | | | | |
| 2021 | 10 | 47 | 1 | 15% | 14% | 3% |
| 2022 | 4 | 38 | 2 | 5% | 11% | 6% |
| 2023 | 8 | 29 | 1 | 8% | 8% | 4% |
| UCF | | | | | | |
| 2021 | 1 | 9 | 0 | 5% | 24% | 0% |
| 2022 | 2 | 8 | 1 | 8% | 21% | 12.5% |
| 2023 | 5 | 7 | 1 | 21% | 17% | 12.5% |
| ICT | | | | | | |
| 2021 | 0 | 0 | 0 | 0% | 0% | 0% |
| 2022 | 0 | 1 | 0 | 0% | 17% | 0% |
| 2023 | 0 | 3 | 0 | 0% | 60% | 0% |
| Vertical 1 Total | | | | | | |
| 2021 | 22 | 73 | 3 | 16% | 15% | 6% |
| 2022 | 22 | 58 | 5 | 16% | 13% | 10% |
| 2023 | 19 | 53 | 5 | 14% | 10% | 8% |

| | Total Hires % | Total Turnover % |
|-------------------------|---------------|------------------|
| CPM | | |
| 2021 | 10% | 12% |
| 2022 | 14% | 11% |
| 2023 | 11% | 9% |
| IPM | | |
| 2021 | 7% | 13% |
| 2022 | 11% | 10% |
| 2023 | 16% | 8% |
| UCF | | |
| 2021 | 20% | 15% |
| 2022 | 21% | 15% |
| 2023 | 15% | 18% |
| ICT | | |
| 2021 | 0% | 0% |
| 2022 | 0% | 12.5% |
| 2023 | 17% | 50% |
| Vertical 1 Total | | |
| 2021 | 9% | 13% |
| 2022 | 13% | 11% |
| 2023 | 14% | 9% |

| | Total Employees by Job Category and by Age Group | | | | | | | | | | | |
|-------------------------|--|-------------------------|-------------------|--------------------|-------------------------|-------------------|--------------------|-------------------------|-------------------|---------------------------|-------------------------|-------------------|
| | Labor | | | Entry-Level | | | Mid-Level | | | Senior-to-Executive Level | | |
| | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old |
| CPM | | | | | | | | | | | | |
| 2021 | 20% | 64% | 16% | 71% | 29% | 0% | 28% | 59% | 13% | 15% | 62.5% | 22.5% |
| 2022 | 22% | 65% | 13% | 58% | 40% | 2% | 21% | 63% | 15% | 8% | 63% | 29% |
| 2023 | 25% | 61% | 14% | 55% | 43% | 2% | 16% | 67% | 17% | 8% | 62% | 31% |
| IPM | | | | | | | | | | | | |
| 2021 | 31% | 69% | 0% | 0% | 0% | 0% | 12% | 80% | 8% | 0% | 54% | 46% |
| 2022 | 37% | 63% | 0% | 0% | 0% | 0% | 15% | 78% | 7% | 0% | 57% | 43% |
| 2023 | 46% | 54% | 0% | 0% | 0% | 0% | 16% | 78% | 6% | 0% | 57% | 43% |
| UCF | | | | | | | | | | | | |
| 2021 | 38% | 54% | 8% | 0% | 0% | 0% | 32% | 64% | 5% | 0% | 67% | 33% |
| 2022 | 38% | 54% | 8% | 0% | 0% | 0% | 37% | 53% | 10% | 0% | 33% | 67% |
| 2023 | 36% | 56% | 8% | 0% | 0% | 0% | 32% | 58% | 10% | 0% | 100% | 100% |
| ICT | | | | | | | | | | | | |
| 2021 | 20% | 60% | 20% | 0% | 0% | 0% | 33% | 67% | 0% | 0% | 100% | 0% |
| 2022 | 0% | 80% | 20% | 0% | 0% | 0% | 50% | 50% | 0% | 0% | 100% | 0% |
| 2023 | 0% | 67% | 33% | 0% | 0% | 0% | 0% | 100% | 0% | 0% | 0% | 0% |
| Vertical 1 Total | | | | | | | | | | | | |
| 2021 | 29% | 64% | 7% | 71% | 29% | 0% | 17% | 74% | 9% | 10% | 62% | 28% |
| 2022 | 32% | 62% | 6% | 58% | 40% | 2% | 18% | 73% | 9% | 5% | 61% | 34% |
| 2023 | 37% | 57% | 6% | 54% | 44% | 2% | 17% | 74% | 9% | 5% | 60% | 35% |

| Median Compensation Ratio – Female to Male | |
|--|------|
| CPM | |
| 2021 | 1.57 |
| 2022 | 1.56 |
| 2023 | 1.30 |
| IPM | |
| 2021 | 1.49 |
| 2022 | 1.31 |
| 2023 | 1.29 |
| UCF | |
| 2021 | 0.15 |
| 2022 | 0.11 |
| 2023 | 0.13 |
| ICT | |
| 2021 | 0.32 |
| 2022 | 0.54 |
| 2023 | 0.20 |

| Total Number of Employees who Received Performance Reviews by Gender | |
|--|------|
| Female | Male |
| CPM | |
| 2021 - 2023 | 100% |
| IPM | |
| 2021 - 2023 | 100% |
| UCF | |
| 2021 - 2023 | 100% |
| ICT | |
| 2021 - 2023 | 100% |
| Vertical 1 Total | |
| 2021 - 2023 | 100% |

| Total Number of Employees who Received Performance reviews by Job Category | | | | |
|--|-------|-------------|-----------|---------------------------|
| | Labor | Entry-Level | Mid-Level | Senior-to-Executive Level |
| CPM | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |
| IPM | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |
| UCF | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |
| ICT | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |
| Vertical 1 Total | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |

| Total Number of Incidents of Discrimination | |
|---|---|
| CPM | |
| 2021 - 2023 | 0 |
| IPM | |
| 2021 - 2023 | 0 |
| UCF | |
| 2021 - 2023 | 0 |
| ICT | |
| 2021 - 2023 | 0 |
| Vertical 1 Total | |
| 2021 - 2023 | 0 |

| Average Training Hours by Employee | |
|------------------------------------|------------|
| CPM | |
| 2021 - 2023 | 12 |
| | IPM |
| 2021 | 9 |
| 2022 | 15 |
| 2023 | 17 |
| | UCF |
| 2021 - 2023 | 0 |
| | ICT |
| 2021 | 2 |
| 2022 | 3 |
| 2023 | 4 |
| Vertical 1 Total | |
| 2021 | 9 |
| 2022 | 13 |
| 2023 | 14 |

| | Number of Emirati employees | | | Percentage of Emirati Employees | | Emiratisation Rate |
|------|-----------------------------|------|-------|---------------------------------|-------|-------------------------|
| | Female | Male | Total | Female% | Male% | |
| | CPM | | | CPM | | CPM |
| 2021 | 0 | 1 | 1 | 0% | 100% | 0% |
| 2022 | 2 | 1 | 3 | 67% | 33% | 1% |
| 2023 | 3 | 2 | 5 | 60% | 40% | 2% |
| | IPM | | | IPM | | IPM |
| 2021 | 1 | 0 | 1 | 100% | 0% | 0% |
| 2022 | 1 | 1 | 2 | 50% | 50% | 0% |
| 2023 | 4 | 5 | 9 | 44% | 56% | 2% |
| | UCF | | | UCF | | UCF |
| 2021 | 0 | 0 | 0 | 0% | 0% | 0% |
| 2022 | 1 | 0 | 1 | 100% | 0% | 1% |
| 2023 | 1 | 0 | 1 | 100% | 0% | 1% |
| | ICT | | | ICT | | ICT |
| 2021 | 0 | 0 | 0 | 0% | 0% | 0% |
| 2022 | 0 | 0 | 0 | 0% | 0% | 0% |
| 2023 | 0 | 0 | 0 | 0% | 0% | 0% |
| | Vertical 1 Total | | | Vertical 1 Total | | Vertical 1 Total |
| 2021 | 1 | 1 | 2 | 50% | 50% | 0% |
| 2022 | 4 | 2 | 6 | 67% | 33% | 1% |
| 2023 | 8 | 7 | 15 | 53% | 47% | 2% |

HEALTH & SAFETY (EMPLOYEE DATA)
(RATES ARE MULTIPLIED BY 1,000,000 HOURS WORKED)

| Number of Lost Time Injuries | Rate of Lost Time Injuries | Number of Fatalities | Rate of Fatalities | Number of High-Consequence Work-Related Injury (Excluding Fatalities) | Rate of Recordable Work-Related Injury (Excluding Fatalities) | Number of Recordable Work-Related Injury | Rate of Recordable Work-Related Injury | Main Types of Work-Related Injury | Number of Hours Worked |
|------------------------------|----------------------------|----------------------|--------------------|---|---|--|--|---|------------------------|
| CPM | | | | | | | | | |
| 2021 | 3 | 6 | 0 | 0 | 0 | 0 | 0 | N/A | 468,687 |
| 2022 | 5 | 12 | 0 | 0 | 0 | 0 | 0 | N/A | 424,220 |
| 2023 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | Work At Height Electrocution Chemical Handling Working Near Rotating Machinery | 559,989 |
| IPM | | | | | | | | | |
| 2021 - 2023 | N/A | 0 | N/A | 0 | N/A | 0 | N/A | N/A | N/A |
| UCF, includes ICT | | | | | | | | | |
| 2021 - 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/A | N/A |
| Vertical 1 | | | | | | | | | |
| 2021 | 3 | 6 | 0 | 0 | 0 | 0 | 0 | N/A | 468,687 |
| 2022 | 5 | 12 | 0 | 0 | 0 | 0 | 0 | N/A | 424,220 |
| 2023 | 2 | 4 | 0 | 0 | 0 | 0 | 0 | Work At Height Electrocution Chemical Handling Working Near Rotating Machinery | 559,989 |

| | Number of Fatalities as a Result of Work-Related Ill Health | Number of Cases of Recordable Work-Related Ill Health | Main Types of Work-Related Ill-Health |
|-------------------------|---|---|---------------------------------------|
| CPM | | | |
| 2021 | 0 | 2 | N/A |
| 2022 | 0 | 8 | N/A |
| 2023 | 0 | 7 | N/A |
| IPM | | | |
| 2021 - 2023 | 0 | N/A | 0 |
| UCF | | | |
| 2021 - 2023 | 0 | 0 | 0 |
| ICT | | | |
| 2021 - 2023 | 0 | 0 | 0 |
| Vertical 1 Total | | | |
| 2021 | 0 | 2 | N/A |
| 2022 | 0 | 8 | N/A |
| 2023 | 0 | 7 | N/A |

VERTICAL 2 HR DATA

| Total Number of Employees | | | |
|---------------------------|--------|------|-------|
| | Female | Male | Total |
| UCR | | | |
| 2021 | 8 | 124 | 132 |
| 2022 | 10 | 128 | 138 |
| 2023 | 14 | 138 | 152 |
| URF | | | |
| 2021 | 13 | 279 | 292 |
| 2022 | 13 | 280 | 293 |
| 2023 | 14 | 370 | 384 |
| NCF | | | |
| 2021 | 6 | 76 | 82 |
| 2022 | 7 | 91 | 98 |
| 2023 | 8 | 88 | 96 |
| Vertical 2 Total | | | |
| 2021 | 27 | 479 | 506 |
| 2022 | 30 | 499 | 529 |
| 2023 | 36 | 596 | 632 |

| Permanent Employees | | | | |
|-------------------------|--------|------|----------|--------|
| | Female | Male | Female % | Male % |
| UCR | | | | |
| 2021 | 8 | 124 | 6% | 94% |
| 2022 | 10 | 128 | 7% | 93% |
| 2023 | 14 | 138 | 9% | 91% |
| URF | | | | |
| 2021 | 13 | 279 | 4% | 96% |
| 2022 | 13 | 280 | 4% | 96% |
| 2023 | 14 | 370 | 4% | 96% |
| NCF | | | | |
| 2021 | 6 | 76 | 7% | 93% |
| 2022 | 7 | 91 | 7% | 93% |
| 2023 | 8 | 88 | 8% | 92% |
| Vertical 2 Total | | | | |
| 2021 | 27 | 479 | 5% | 95% |
| 2022 | 30 | 499 | 6% | 94% |
| 2023 | 36 | 596 | 6% | 94% |

| Full-Time Employees | | | | |
|-------------------------|--------|------|----------|--------|
| | Female | Male | Female % | Male % |
| UCR | | | | |
| 2021 | 8 | 124 | 6% | 94% |
| 2022 | 10 | 128 | 7% | 93% |
| 2023 | 14 | 138 | 9% | 91% |
| URF | | | | |
| 2021 | 13 | 279 | 4% | 96% |
| 2022 | 13 | 280 | 4% | 96% |
| 2023 | 14 | 370 | 4% | 96% |
| NCF | | | | |
| 2021 | 6 | 76 | 7% | 93% |
| 2022 | 7 | 91 | 7% | 93% |
| 2023 | 8 | 88 | 8% | 92% |
| Vertical 2 Total | | | | |
| 2021 | 27 | 479 | 5% | 95% |
| 2022 | 30 | 499 | 6% | 94% |
| 2023 | 36 | 596 | 6% | 94% |

| Total New Hires (Age Group)* | | | | | | |
|------------------------------|--------------------|-------------------------|-------------------|----------------------|---------------------------|---------------------|
| | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old % | Between 30-50 years old % | Over 50 years old % |
| UCR | | | | | | |
| 2021 | 30 | 4 | 0 | 32% | 14% | 0% |
| 2022 | 19 | 5 | 0 | 19% | 20% | 0% |
| 2023 | 21 | 8 | 0 | 20% | 25% | 0% |
| URF | | | | | | |
| 2021 | 57 | 39 | 0 | 44% | 26% | 0% |
| 2022 | 28 | 20 | 2 | 22% | 13% | 12% |
| 2023 | 88 | 50 | 3 | 51% | 27% | 12% |
| NCF | | | | | | |
| 2021 | 4 | 17 | 0 | 50% | 28% | 0% |
| 2022 | 11 | 19 | 2 | 73% | 28% | 14% |
| 2023 | 6 | 7 | 0 | 33% | 10% | 0% |
| Vertical 2 Total | | | | | | |
| 2021 | 91 | 60 | 0 | 39% | 25% | 0% |
| 2022 | 58 | 44 | 4 | 24% | 18% | 12.5% |
| 2023 | 115 | 65 | 3 | 39% | 23% | 8% |

*Percentages of employees hired or who left the company within each category (age group/gender) are determined by dividing the number of hires or departures by the total number of employees in that specific category. This methodology applies to data presented on pages 123 to 127

| Total New Hires (Gender) | | | | |
|--------------------------|--------|------|----------|--------|
| | Female | Male | Female % | Male % |
| UCR | | | | |
| 2021 | 0 | 34 | 0% | 27% |
| 2022 | 4 | 24 | 40% | 19% |
| 2023 | 9 | 29 | 64% | 21% |
| URF | | | | |
| 2021 | 4 | 92 | 31% | 33% |
| 2022 | 4 | 46 | 31% | 16% |
| 2023 | 2 | 139 | 14% | 38% |
| NCF | | | | |
| 2021 | 1 | 20 | 17% | 26% |
| 2022 | 4 | 28 | 57% | 31% |
| 2023 | 2 | 11 | 25% | 12.5% |
| Vertical 2 Total | | | | |
| 2021 | 5 | 146 | 19% | 30% |
| 2022 | 12 | 98 | 40% | 20% |
| 2023 | 13 | 179 | 36% | 30% |

| Total Employees That Left (Gender) | | | | |
|------------------------------------|--------|------|----------|--------|
| | Female | Male | Female % | Male % |
| UCR | | | | |
| 2021 | 3 | 24 | 37.5% | 19% |
| 2022 | 4 | 16 | 40% | 12.5% |
| 2023 | 4 | 18 | 29% | 13% |
| URF | | | | |
| 2021 | 5 | 79 | 38% | 28% |
| 2022 | 3 | 62 | 23% | 22% |
| 2023 | 2 | 78 | 14% | 21% |
| NCF | | | | |
| 2021 | 0 | 22 | 0% | 29% |
| 2022 | 3 | 14 | 43% | 15% |
| 2023 | 1 | 15 | 12.5% | 17% |
| Vertical 2 Total | | | | |
| 2021 | 8 | 125 | 30% | 26% |
| 2022 | 10 | 92 | 33% | 18% |
| 2023 | 7 | 111 | 19% | 19% |

| Total Employees That Left (Age Group) | | | | | |
|---------------------------------------|--------------------|-------------------------|-------------------|----------------------|---------------------------|
| | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old % | Between 30-50 years old % |
| UCR | | | | | |
| 2021 | 15 | 12 | 0 | 16% | 41% |
| 2022 | 11 | 8 | 1 | 11% | 32% |
| 2023 | 14 | 8 | 0 | 13% | 25% |
| URF | | | | | |
| 2021 | 38 | 37 | 4 | 29% | 25% |
| 2022 | 39 | 24 | 2 | 31% | 16% |
| 2023 | 51 | 29 | 0 | 29% | 16% |
| NCF | | | | | |
| 2021 | 3 | 19 | 0 | 37.5% | 31% |
| 2022 | 4 | 11 | 2 | 27% | 16% |
| 2023 | 4 | 9 | 3 | 22% | 13% |
| Vertical 2 Total | | | | | |
| 2021 | 56 | 68 | 4 | 24% | 28% |
| 2022 | 54 | 43 | 5 | 22% | 18% |
| 2023 | 69 | 46 | 3 | 23% | 16% |
| | | | | | 8% |

| | Total Hires % | Total Turnover % |
|-------------------------|---------------|------------------|
| UCR | | |
| 2021 | 26% | 20% |
| 2022 | 20% | 14% |
| 2023 | 25% | 14% |
| URF | | |
| 2021 | 33% | 29% |
| 2022 | 17% | 22% |
| 2023 | 37% | 21% |
| NCF | | |
| 2021 | 26% | 27% |
| 2022 | 33% | 17% |
| 2023 | 14% | 17% |
| Vertical 2 Total | | |
| 2021 | 30% | 27% |
| 2022 | 21% | 19% |
| 2023 | 30% | 19% |

| Total Employees by Job Category and by Gender | | | | | | | | |
|---|-------|--------|-------------|--------|-----------|--------|---------------------------|--------|
| | Labor | | Entry-Level | | Mid-Level | | Senior-to-Executive Level | |
| | Male | Female | Male | Female | Male | Female | Male | Female |
| UCR | | | | | | | | |
| 2021 | 100% | 0% | 77% | 23% | 93% | 7% | 100% | 0% |
| 2022 | 100% | 0% | 90% | 10% | 89% | 11% | 100% | 0% |
| 2023 | 100% | 0% | 73% | 27% | 87% | 13% | 100% | 0% |
| URF | | | | | | | | |
| 2021 | 100% | 0% | 82% | 18% | 81% | 19% | 95% | 6% |
| 2022 | 100% | 0% | 83% | 17% | 82% | 18% | 95% | 5% |
| 2023 | 100% | 0% | 88% | 12% | 83% | 17% | 95% | 5% |
| NCF | | | | | | | | |
| 2021 | 100% | 0% | 0% | 0% | 78% | 22% | 87.5% | 12.5% |
| 2022 | 100% | 0% | 0% | 0% | 79% | 21% | 90% | 10% |
| 2023 | 100% | 0% | 0% | 0% | 77% | 23% | 87.5% | 12.5% |
| Vertical 2 Total | | | | | | | | |
| 2021 | 100% | 0% | 81% | 19% | 89% | 11% | 94% | 6% |
| 2022 | 100% | 0% | 84% | 16% | 87% | 13% | 95% | 6% |
| 2023 | 100% | 0% | 85% | 15% | 85% | 15% | 95% | 5% |

| Total Employees by Job Category and by Age Group | | | | | | | | | | | | |
|--|--------------------|-------------------------|-------------------|--------------------|-------------------------|-------------------|--------------------|-------------------------|-------------------|---------------------------|-------------------------|-------------------|
| | Labor | | | Entry-Level | | | Mid-Level | | | Senior-to-Executive Level | | |
| | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old |
| UCR | | | | | | | | | | | | |
| 2021 | 74% | 26% | 0% | 62% | 38% | 0% | 88% | 12% | 0% | 0% | 89% | 11% |
| 2022 | 78% | 22% | 0% | 80% | 20% | 0% | 89% | 11% | 0% | 0% | 89% | 11% |
| 2023 | 84% | 16% | 0% | 82% | 18% | 0% | 81% | 19% | 0% | 0% | 90% | 10% |
| URF | | | | | | | | | | | | |
| 2021 | 50% | 46% | 4% | 47% | 53% | 0% | 14% | 76% | 10% | 0% | 78% | 22% |
| 2022 | 49% | 47% | 5% | 48% | 52% | 0% | 18% | 73% | 9% | 0% | 74% | 26% |
| 2023 | 49% | 45% | 6% | 49% | 49% | 2% | 34% | 57% | 9% | 0% | 71% | 29% |
| NCF | | | | | | | | | | | | |
| 2021 | 12% | 73% | 16% | 0% | 0% | 0% | 9% | 87% | 4% | 0% | 50% | 50% |
| 2022 | 15% | 73% | 12% | 0% | 0% | 0% | 21% | 76% | 3% | 0% | 40% | 60% |
| 2023 | 17% | 71% | 12% | 0% | 0% | 0% | 27% | 73% | 0% | 0% | 50% | 50% |
| Vertical 2 Total | | | | | | | | | | | | |
| 2021 | 46% | 49% | 6% | 50% | 50% | 0% | 60% | 38% | 3% | 0% | 74% | 26% |
| 2022 | 44% | 50% | 6% | 53% | 47% | 0% | 62% | 36% | 3% | 0% | 68% | 32% |
| 2023 | 47% | 47% | 6% | 54% | 44% | 1% | 60% | 38% | 2% | 0% | 7% | 28% |

| Median Compensation Ratio – Female to Male | |
|--|------|
| UCR | |
| 2021 | 0.10 |
| 2022 | 0.11 |
| 2023 | 0.14 |
| URF | |
| 2021 | 0.89 |
| 2022 | 0.73 |
| 2023 | 0.88 |
| NCF | |
| 2021 | 1.13 |
| 2022 | 1.21 |
| 2023 | 1.35 |

| Total Percentage of Employees who Received Performance Reviews by Gender | | |
|--|--------|------|
| | Female | Male |
| UCR | | |
| 2021 - 2023 | 100% | 100% |
| URF | | |
| 2021 - 2023 | 100% | 100% |
| NCF | | |
| 2021 - 2023 | 100% | 100% |
| Vertical 2 Total | | |
| 2021 - 2023 | 100% | 100% |

| Total Percentage of Employees who Received Performance Reviews by Job Category | | | | |
|--|-------|-------------|-----------|---------------------------|
| | Labor | Entry-Level | Mid-Level | Senior-to-Executive Level |
| UCR | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |
| URF | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |
| NCF | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |
| Vertical 2 Total | | | | |
| 2021 - 2023 | 100% | 100% | 100% | 100% |

| Total Number of Incidents of Discrimination | |
|---|-----|
| | UCR |
| 2021 - 2023 | 0 |
| URF | |
| 2021 - 2023 | 0 |
| NCF | |
| 2021 - 2023 | 0 |
| Vertical 2 Total | |
| 2021 - 2023 | 0 |

| Average Training Hours by Employee | |
|------------------------------------|------|
| | UCR |
| 2021 | 0.98 |
| 2022 | 1.63 |
| 2023 | 2.59 |
| URF | |
| 2021 | 0.11 |
| 2022 | 0.08 |
| 2023 | 0.09 |
| NCF | |
| 2021 | 2.98 |
| 2022 | 3.41 |
| 2023 | 4.54 |
| Vertical 2 Total | |
| 2021 | 1.23 |
| 2022 | 1.60 |
| 2023 | 2.08 |

| Number of Emirati Employees | | | |
|-----------------------------|--------|------|-------|
| | Female | Male | Total |
| UCR | | | |
| 2021 | 1 | 0 | 1 |
| 2022 | 1 | 0 | 1 |
| 2023 | 4 | 0 | 4 |
| URF | | | |
| 2021 | 1 | 0 | 1 |
| 2022 | 2 | 0 | 2 |
| 2023 | 2 | 2 | 4 |
| NCF | | | |
| 2021 | 0 | 0 | 0 |
| 2022 | 1 | 0 | 1 |
| 2023 | 2 | 0 | 2 |
| Vertical 2 Total | | | |
| 2021 | 2 | 0 | 2 |
| 2022 | 4 | 0 | 4 |
| 2023 | 8 | 2 | 10 |

| Percentage of Emirati Employees | |
|---------------------------------|---------|
| Female% | Male% |
| UCR | |
| 2021 - 2023 | 100% 0% |
| URF | |
| 2021 | 100% 0% |
| 2022 | 100% 0% |
| 2023 | 50% 50% |
| NCF | |
| 2021 | 0% 0% |
| 2022 | 100% 0% |
| 2023 | 100% 0% |
| Vertical 2 Total | |
| 2021 | 100% 0% |
| 2022 | 100% 0% |
| 2023 | 80% 20% |

| Emiratisation Rate | |
|-------------------------|-------|
| UCR | |
| 2021 | 0.76% |
| 2022 | 0.72% |
| 2023 | 2.63% |
| URF | |
| 2021 | 0.34% |
| 2022 | 0.68% |
| 2023 | 1.04% |
| NCF | |
| 2021 | 0% |
| 2022 | 1.02% |
| 2023 | 2.08% |
| Vertical 2 Total | |
| 2021 | 0.40% |
| 2022 | 0.76% |
| 2023 | 1.58% |

HEALTH & SAFETY (EMPLOYEE DATA)
(RATES ARE MULTIPLIED BY 1,000,000 HOURS WORKED)

| Number of Lost Time Injuries | Rate of Lost Time Injuries | Number of Fatalities | Rate of Fatalities | Number of High-Consequence Work-Related Injury (Excluding Fatalities) | Rate of Recordable Work-Related Injury (Excluding Fatalities) | Number of Recordable Work-Related Injury | Rate of Recordable Work-Related Injury | Main Types of Work-Related Injury | Number of Hours Worked |
|------------------------------|----------------------------|----------------------|--------------------|---|---|--|--|-----------------------------------|------------------------|
| UCR | | | | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 263,251 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 300,490 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 310,703 |
| URF | | | | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 386,712 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 502,968 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 4 | 7 | First Aid | 556,792 |
| NCF | | | | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 189,633 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 217,393 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 214,825 |
| Vertical 2 Total | | | | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 839,596 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,020,851 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 4 | 4 | First Aid | 1,082,320 |

| | | Number of Fatalities as a Result of Work-Related Ill Health | Number of Cases of Recordable Work-Related Ill Health | Main Types of Work-Related Ill-Health |
|-------------|--|---|---|---------------------------------------|
| UCR | | | | |
| 2021 - 2023 | | 0 | 0 | 0 |
| URF | | | | |
| 2021 | | 0 | 0 | 0 |
| 2022 | | 0 | 0 | 0 |
| 2023 | | 0 | 4 | First Aids |
| NCF | | | | |
| 2021 - 2023 | | 0 | 0 | 0 |

HEALTH & SAFETY (NON-EMPLOYEE DATA)
(RATES ARE MULTIPLIED BY 1,000,000 HOURS WORKED)

| Number of Lost Time Injuries | Rate of Lost Time Injuries | Number of Fatalities | Rate of Fatalities | Number of High-Consequence Work-Related Injury (Excluding Fatalities) | Rate of Recordable Work-Related Injury (Excluding Fatalities) | Number of Recordable Work-Related Injury | Rate of Recordable Work-Related Injury | Main Types of Work-Related Injury | Number of Hours Worked |
|------------------------------|----------------------------|----------------------|--------------------|---|---|--|--|-----------------------------------|------------------------|
| UCR | | | | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,640 |
| 2022 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,324 |
| 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,520 |
| URF | | | | | | | | | |
| 2021 - 2023 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/A |
| NCF | | | | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/A | 79,899 |
| 2022 | 0 | 0 | 1 | 9 | 0 | 0 | 1 | Fall from height | 114,445 |
| 2023 | 1 | 5 | 0 | 0 | 0 | 0 | 1 | 5 | Entanglement |
| Vertical 2 Total | | | | | | | | | |
| 2021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 88,539 |
| 2022 | 0 | 0 | 1 | 8 | 0 | 0 | 1 | 8 | Fall from height |
| 2023 | 1 | 5 | 0 | 0 | 0 | 0 | 1 | 5 | Entanglement |

| | | Number of Fatalities as a Result of Work-Related Ill Health | Number of Cases of Recordable Work-Related Ill Health | Main Types of Work-Related Ill-Health |
|-------------------------|--|---|---|---------------------------------------|
| UCR | | | | |
| 2021 - 2023 | | 0 | 0 | 0 |
| URF | | | | |
| 2021 - 2023 | | 0 | 0 | 0 |
| NCF | | | | |
| 2021 - 2023 | | 0 | 0 | 0 |
| Vertical 2 Total | | | | |
| 2021 - 2023 | | 0 | 0 | 0 |

GROUP LEVEL HR DATA

THE HR-RELATED DATA PRESENTED BELOW ENCOMPASSES THE FIGURES FOR ALL SUBSIDIARIES AT THE GROUP LEVEL, AS THE HR DEPARTMENT OPERATES ON A CENTRALIZED BASIS.

| | Total Number of Employees | | |
|------|---------------------------|-------|-------|
| | Female | Male | Total |
| | 2021 | 613 | 7,003 |
| 2022 | 580 | 7,375 | 7,955 |
| 2023 | 793 | 7,910 | 8,703 |

| | Permanent Employees | | | |
|------|---------------------|-------|----------|--------|
| | Female | Male | Female % | Male % |
| | 2021 | 613 | 7,003 | 8% |
| 2022 | 580 | 7,375 | 7% | 93% |
| 2023 | 793 | 7,910 | 9% | 91% |

| | Full-Time Employees | | | |
|------|---------------------|-------|----------|--------|
| | Female | Male | Female % | Male % |
| | 2021 | 613 | 7,003 | 8% |
| 2022 | 580 | 7,375 | 7% | 93% |
| 2023 | 793 | 7,910 | 9% | 91% |

| Total New Hires (Gender)* | | | | |
|---------------------------|--------|-------|----------|--------|
| | Female | Male | Female % | Male % |
| 2021 | 84 | 719 | 14% | 10% |
| 2022 | 357 | 1,634 | 62% | 22% |
| 2023 | 141 | 1,405 | 18% | 18% |

*Percentages of employees hired or who left the company within each category (age group/gender) are determined by dividing the number of hires or departures by the total number of employees in that specific category.

| Total New Hires (Age group) | | | | | |
|-----------------------------|-------------------------|-------------------|----------------------|---------------------------|---------------------|
| Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old % | Between 30-50 years old % | Over 50 years old % |
| 2021 | 309 | 1,218 | 143 | N/A | N/A |
| 2022 | 397 | 891 | 103 | N/A | N/A |
| 2023 | 413 | 693 | 63 | 15% | 13% |

| Total Employees That Left (Gender) | | | | |
|------------------------------------|--------|-------|----------|--------|
| | Female | Male | Female % | Male % |
| 2021 | 147 | 1,523 | 24% | 22% |
| 2022 | 165 | 1,226 | 28% | 17% |
| 2023 | 193 | 976 | 24% | 12% |

| Total Employees That Left (Age group) | | | | | |
|---------------------------------------|-------------------------|-------------------|----------------------|---------------------------|---------------------|
| Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old % | Between 30-50 years old % | Over 50 years old % |
| 2021 | 309 | 1,218 | 143 | N/A | N/A |
| 2022 | 397 | 891 | 103 | N/A | N/A |
| 2023 | 413 | 693 | 63 | 15% | 13% |

| | Total Hires % | Total Turnover % |
|------|---------------|------------------|
| 2021 | 11% | 22% |
| 2022 | 25% | 17% |
| 2023 | 18% | 13% |

| | Total rate of employees that returned to work after parental leave ended | | Total rate of employees that returned to work after parental leave ended that were still employed 12 months after their return to work | |
|--|--|------|--|------|
| | Female | Male | Female | Male |
| | 2021 | 100% | 100% | 100% |
| | 2022 | 100% | 100% | 100% |
| | 2023 | 100% | 100% | 78% |

| | Total Employees by Job Category and by Gender | | | | | | | |
|--|---|--------|-------------|--------|-----------|--------|---------------------------|--------|
| | Labor | | Entry-Level | | Mid-Level | | Senior-to-Executive Level | |
| | Male | Female | Male | Female | Male | Female | Male | Female |
| | 2021 | 96% | 4% | 86% | 14% | 81% | 19% | 93% |
| | 2022 | 97% | 3% | 84% | 16% | 94% | 6% | 85% |
| | 2023 | 97% | 3% | 73% | 27% | 98% | 2% | 85% |

| | Total Employees by Job Category and by Age Group | | | | | | | | | | | |
|--|--|-------------------------|-------------------|--------------------|-------------------------|-------------------|--------------------|-------------------------|-------------------|---------------------------|-------------------------|-------------------|
| | Labor | | | Entry-Level | | | Mid-Level | | | Senior-to-Executive Level | | |
| | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old | Below 30 years old | Between 30-50 years old | Over 50 years old |
| | 2021 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2022 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2023 | 37% | 57% | 6% | 19% | 67% | 14% | 26% | 60% | 13% | 0% | 64% |

| Number of Emirati Employees | | | |
|-----------------------------|--------|------|-------|
| | Female | Male | Total |
| 2021 | 55 | 65 | 120 |
| 2022 | 109 | 40 | 149 |
| 2023 | 147 | 48 | 195 |

| Total Number of Employees who received performance reviews by Gender | |
|--|------|
| Female | Male |
| 2021 | 100% |
| 2022 | 100% |
| 2023 | 100% |

| Percentage of Emirati employees | |
|---------------------------------|-------|
| Female% | Male% |
| 2021 | 46% |
| 2022 | 73% |
| 2023 | 75% |

| Emiratisation Rate | |
|--------------------|-------|
| 2021 | 1.58% |
| 2022 | 1.87% |
| 2023 | 2.24% |

VERTICAL 1 SUSTAINABLE SUPPLY CHAIN DATA

| | 2021 | 2022 | 2023 |
|---|-------|-------|-------|
| CPM | | | |
| Total procurement spending (AED m) | 506 | 715 | 731 |
| Procurement spending on local suppliers (AED m) | 138 | 130 | 185 |
| Percentage of spending on local suppliers (%) | 27% | 18% | 25% |
| Percentage of suppliers assessed against sourcing code of conduct | 100% | 100% | 100% |
| IPM | | | |
| Total procurement spending (AED m) | 643 | 908 | 881 |
| Procurement spending on local suppliers (AED m) | 356 | 564 | 509 |
| Percentage of spending on local suppliers (%) | 55% | 62% | 58% |
| Percentage of suppliers assessed against sourcing code of conduct | 100% | 100% | 100% |
| UCF, includes ICT* | | | |
| Total procurement spending (AED m) | 263 | 328 | 246 |
| Procurement spending on local suppliers (AED m) | 40 | 115 | 131 |
| Percentage of spending on local suppliers (%) | 15% | 35% | 53% |
| Percentage of suppliers assessed against sourcing code of conduct | 100% | 100% | 100% |
| Total Vertical 1 | | | |
| Total procurement spending (AED m) | 1,413 | 1,951 | 1,858 |
| Procurement spending on local suppliers (AED m) | 534 | 809 | 825 |
| Percentage of spending on local suppliers (%) | 38% | 41% | 44% |
| Percentage of suppliers assessed against sourcing code of conduct | 100% | 100% | 100% |

VERTICAL 2 SUSTAINABLE SUPPLY CHAIN DATA

| | 2021 | 2022 | 2023 |
|--|-------|-------|-------|
| UCR | | | |
| Total procurement spending (AED m) | 5,824 | 7,121 | 7,013 |
| Procurement spending on local suppliers (AED m) | 565 | 829 | 1,097 |
| Percentage of spending on local suppliers (%) | 10% | 12% | 16% |
| Percentage of suppliers assessed against sourcing code of conduct | 100% | 100% | 100% |
| URF | | | |
| Total procurement spending (AED m) | 654 | 585 | 716 |
| Procurement spending on local suppliers (AED m) | 575 | 537 | 632 |
| Percentage of spending on local suppliers (%) | 88% | 92% | 88% |
| Percentage of suppliers assessed against sourcing code of conduct | 100% | 100% | 100% |
| Total Vertical 2 | | | |
| Total procurement spending (AED m) | 6,478 | 7,706 | 7,729 |
| Procurement spending on local suppliers (AED m) | 1,140 | 1,366 | 1,729 |
| Percentage of spending on local suppliers (%) | 18% | 18% | 22% |
| Percentage of suppliers assessed against sourcing code of conduct | 100% | 100% | 100% |

GOVERNANCE DATA

Entities with ISO Certification

| | ISO 50001 (Energy Management) | ISO 14001 (Environmental Management Systems) | ISO 45001 (OHS Management) | ISO 9001 (Quality Management System) |
|------------|---|--|--------------------------------------|--|
| CPM | ✓ | ✓ | ✓ | ✓ |
| IPM | ✓ | ✓ | ✓ | ✓ |
| NCF | ✓ | ✓ | ✓ | ✓ |
| UCF | ✓ | ✓ | ✓ | ✓ |
| URF | ✓ | ✓ | ✓ | ✓ |
| UCR | ✓ | ✓ | ✓ | ✓ |

GRI INDEX

| GRI 1: FOUNDATION 2021 | | | |
|--|---|--|--------------|
| Statement of Use | Ittihad International Investment has reported the information cited in this GRI content index for the period 1 January – 31 December 2023 in accordance with the GRI Standards. | | |
| GRI 2: GENERAL DISCLOSURES | | | |
| GRI DISCLOSURE | CONTENT | REFERENCE SECTION | NOTES |
| The Organization and its Reporting Practice | | | |
| 2-1 | Organizational details | About Ittihad International Investment | |
| 2-2 | Entities included in the organization's sustainability reporting | About This Report | |
| 2-3 | Reporting period, frequency and contact point | About This Report | |
| 2-4 | Restatements of information | About This Report | |
| 2-5 | External assurance | About This Report | |
| Activities and workers | | | |
| 2-6 | Activities, value chain and other business relationships | About Ittihad International Investment | |
| 2-7 | Employees | Nurturing Our Team | |
| 2-8 | Workers who are not employees | About Ittihad International Investment | |
| Activities and workers | | | |
| 2-9 | Governance structure and composition | Responsible Business Practices | |
| 2-10 | Nomination and selection of the highest governance body | Responsible Business Practices | |
| 2-11 | Chair of the highest governance body | Responsible Business Practices | |

| | | | |
|---|---|--------------------------------|---|
| 2-12 | Role of the highest governance body in overseeing the management of impacts | Our Sustainability Approach | |
| 2-13 | Delegation of responsibility for managing impacts | Our Sustainability Approach | |
| 2-14 | Role of the highest governance body in sustainability reporting | Our Sustainability Approach | |
| 2-15 | Conflicts of interest | Responsible Business Practices | |
| 2-16 | Communication of critical concerns | Responsible Business Practices | |
| 2-17 | Collective knowledge of the highest governance body | Responsible Business Practices | |
| 2-18 | Evaluation of the performance of the highest governance body | Responsible Business Practices | |
| 2-19 | Remuneration policies | Responsible Business Practices | |
| 2-20 | Process to determine remuneration | Responsible Business Practices | |
| 2-21 | Annual total compensation ratio | Responsible Business Practices | |
| Strategy, policies and practices | | | |
| 2-22 | Statement on sustainable development strategy | Our Sustainability Approach | |
| 2-23 | Policy commitments | Responsible Business Practices | |
| 2-24 | Embedding policy commitments | Responsible Business Practices | |
| 2-25 | Processes to remediate negative impacts | Responsible Business Practices | |
| 2-26 | Mechanisms for seeking advice and raising concerns | Responsible Business Practices | |
| 2-27 | Compliance with laws and regulations | Responsible Business Practices | |
| 2-28 | Membership associations | | Ittihad International Investment is currently not a member of any industry associations, advocacy organizations, or other similar groups. |

| | | |
|--|--|---|
| Stakeholder engagement | | |
| 2-29 | Approach to stakeholder engagement | Our Sustainability Approach |
| 2-30 | Collective bargaining agreements | Not applicable for companies operating in the UAE |
| GRI 3: MATERIAL TOPICS | | |
| 3-1 | Process to determine material topics | Our Sustainability Approach |
| 3-2 | List of material topics | Our Sustainability Approach |
| 3-3 | Management of material topics | Our Sustainability Approach |
| GRI 202: Market Presence 2016 | | |
| GRI 202 Topic Specific | | |
| 3-3 | Management Approach | Serving The Community |
| 202-2 | Proportion of senior management hired from the local community | Serving The Community |
| GRI 203: Indirect Economic Impacts 2016 | | |
| GRI 203 Topic Specific | | |
| 3-3 | Management Approach | Serving The Community |
| 203-2 | Significant indirect economic impacts | Serving The Community |
| GRI 204: Procurement Practices 2016 | | |
| GRI 204 Topic Specific | | |
| 3-3 | Management Approach | Serving The Community |
| 204-1 | Proportion of spending on local suppliers | Serving The Community |
| GRI 205: Anti-Corruption 2016 | | |
| GRI 205 Topic Specific | | |
| 3-3 | Management Approach | Responsible Business Practices |
| 205-1 | Operations assessed for risks related to corruption | Responsible Business Practices |
| 205-2 | Communication and training about anti-corruption policies and procedures | Responsible Business Practices |
| 205-3 | Confirmed incidents of corruption and actions taken | Responsible Business Practices |

| GRI 300: Environmental Standard Series | | | |
|--|---|----------------------|--|
| GRI 301: Materials 2016 | | | |
| GRI 301 Topic Specific | | | |
| 3-3 | Management Approach | Environmental Impact | |
| 301-1 | Materials used by weight or volume | Environmental Impact | |
| 301-2 | Recycled input materials used | Environmental Impact | |
| 301-3 | Reclaimed products and their packaging materials | Environmental Impact | |
| GRI 302: Energy 2016 | | | |
| GRI 302 Topic Specific | | | |
| 3-3 | Management Approach | Environmental Impact | |
| 302-1 | Energy consumption within the organization | Environmental Impact | |
| 302-2 | Energy consumption outside of the organization | Environmental Impact | |
| 302-3 | Energy Intensity GRI 303: Water and Effluents 2018 | Environmental Impact | |
| GRI 303: Water and Effluents 2018 | | | |
| GRI 303 Topic Specific | | | |
| 3-3 | Management Approach | Environmental Impact | |
| 303-5 | Water Consumption | Environmental Impact | |
| GRI 305: Emissions 2016 | | | |
| GRI 305 Topic Specific | | | |
| 3-3 | Management Approach | Environmental Impact | |
| 305-1 | Direct (Scope 1) GHG emissions | Environmental Impact | |
| 305-2 | Energy indirect (Scope 2) GHG emissions | Environmental Impact | |
| 305-3 | Other indirect (Scope 3) GHG emissions | Environmental Impact | |
| 305-4 | GHG emissions intensity | Environmental Impact | |
| GRI 306: Waste 2020 | | | |
| GRI 306 Topic Specific | | | |
| 3-3 | Management Approach | Environmental Impact | |
| 306-3 | Waste generated | Environmental Impact | |

| GRI 308: Supplier Environmental Assessment 2016 | | | |
|---|---|-----------------------|--|
| GRI 308 Topic Specific | | | |
| 3-3 | Management Approach | Serving The Community | |
| 308-1 | Proportion of spending on local suppliers | Serving The Community | |
| GRI 400: Social Standard Series | | | |
| GRI 401: Employment 2016 | | | |
| GRI 401 Topic Specific | | | |
| 3-3 | Management Approach | Nurturing Our Team | |
| 401-1 | New employee hires and employee turnover | Nurturing Our Team | |
| 401-2 | Benefits provided to full-time employees that are not provided to part-time employees | Nurturing Our Team | |
| GRI 403: Occupational Health & Safety 2018 | | | |
| GRI 403 Topic Management Disclosures | | | |
| 3-3 | Management Approach | Protecting Our People | |
| 403-1 | Occupational health and safety management system | Protecting Our People | |
| 403-2 | Hazard identification, risk assessment, and incident investigation | Protecting Our People | |
| 403-3 | Occupational health services | Protecting Our People | |
| 403-4 | Worker participation, consultation, and communication on Occupational health and safety | Protecting Our People | |
| 403-5 | Worker training on occupational health and safety | Protecting Our People | |
| 403-6 | Promotion of worker health | Protecting Our People | |
| 403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Protecting Our People | |
| GRI 403 Topic Specific | | | |
| 403-8 | Workers covered by an occupational health and safety management system | Protecting Our People | |
| 403-9 | Work-related injuries | Protecting Our People | |

GRI 404: Training & Education 2016

| GRI 404 Topic Specific | | |
|-------------------------------|--|--------------------|
| 3-3 | Management Approach | Nurturing Our Team |
| 404-1 | Average hours of training per year per employee | Nurturing Our Team |
| 404-2 | Programs for upgrading employee skills and transition assistance programs | Nurturing Our Team |
| 404-3 | Percentage of employees receiving regular performance and career development reviews | Nurturing Our Team |

GRI 405: Diversity and Equal Opportunity 2016

| GRI 405 Topic Specific | | |
|-------------------------------|--|--------------------|
| 3-3 | Management Approach | Nurturing Our Team |
| 405-1 | Diversity of governance bodies and employees | Nurturing Our Team |
| 405-2 | Median Compensation | Nurturing Our Team |

GRI 406: Non-Discrimination 2016

| GRI 406 Topic Specific | | |
|-------------------------------|--|--------------------|
| 3-3 | Management Approach | Nurturing Our Team |
| 406-1 | Incidents of discrimination and corrective actions taken | Nurturing Our Team |

GRI 408: Child Labor 2016

| | | |
|-------|---|-----------------------|
| | | |
| 3-3 | Management Approach | Serving The Community |
| 408-1 | Operations and suppliers at significant risk for incidents of child labor | Serving The Community |

GRI 409: Forced or Compulsory Labor 2016

| | | |
|-------|--|-----------------------|
| | | |
| 3-3 | Management Approach | Serving The Community |
| 409-1 | Operations with local community engagement, impact assessments | Serving The Community |

