

WAHA CAPITAL



# Sustainability Report 2025

## Continued Commitment.

This Report reflects Waha Capital's continued commitment to advance a sustainability agenda and support the UAE's leading role in the region in addressing climate change.

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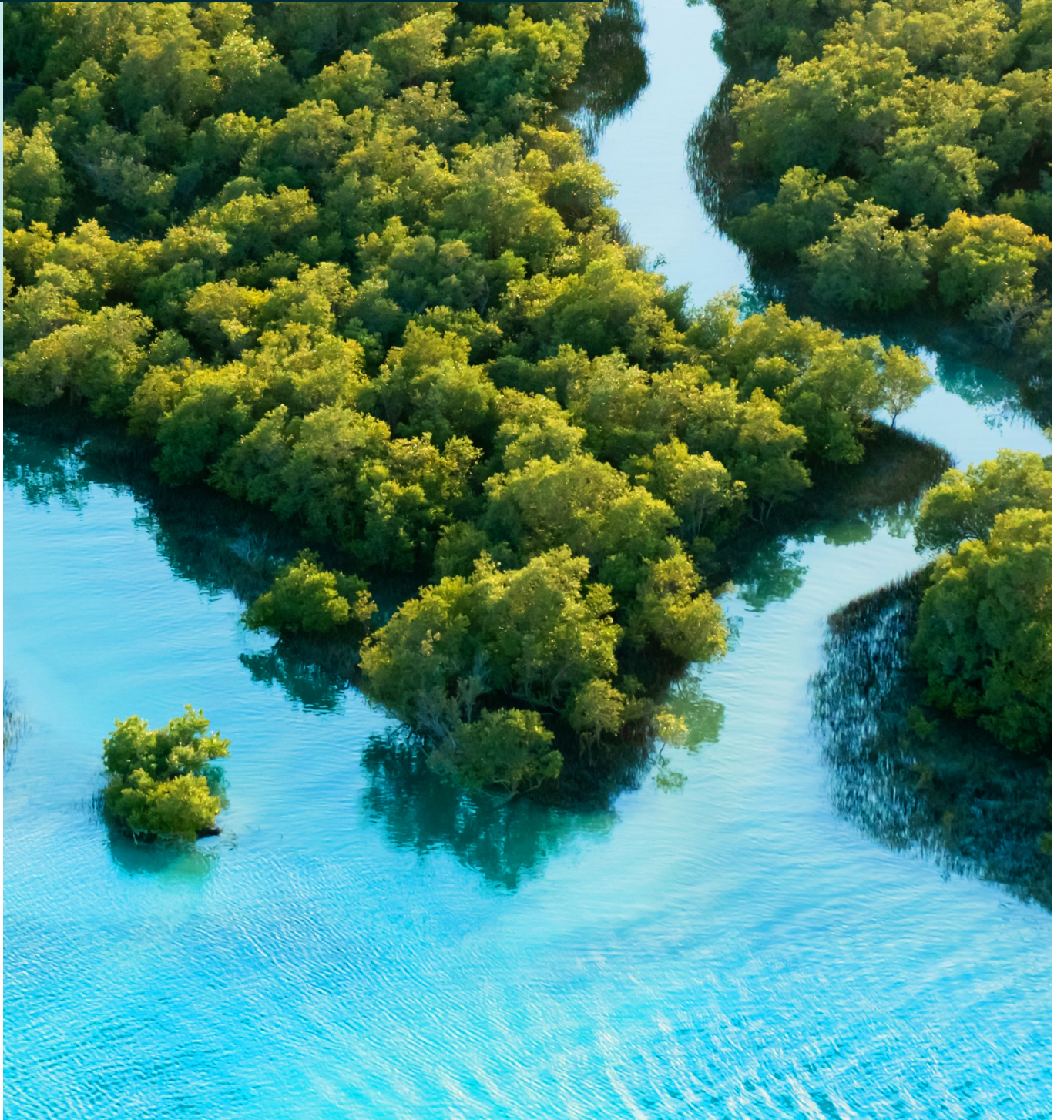
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Section 1

# Introduction





# Introduction

## 1.1. Introduction (purpose, scope, data source and integrity, external assurance, contact information)

This is the 2025 sustainability report (the **Report**) of Waha Capital PJSC (the **Company**). The Report reflects the Company's will and commitment to advance a sustainability agenda and support the UAE's leading role in the region in addressing climate change.

This Report fulfils the Company's reporting requirements under the Abu Dhabi Securities Exchange (**ADX**) Rules for Listed Companies and has been developed in accordance with the ADX ESG Disclosure Guidance for Listed Companies. Furthermore, this Report reflects international objectives as provided by the United Nations Sustainable Development Goals (**UN SDGs**) as well as the Global Reporting Initiative (**GRI**) standards. To that end, the Company's ESG performance data has been collected and analysed in relation to the relevant UN SDGs and GRI indicators, as recommended by the ADX ESG Disclosure Guidance for Listed Companies and displayed in the Appendix to this Report.

For any further information on this Report please contact us via [communications@wahacapital.ae](mailto:communications@wahacapital.ae)



**THE GLOBAL GOALS**  
For Sustainable Development



Orchid Fertility Clinic Opening, Dubai, UAE



The Abu Dhabi Investment Forum (ADIF), New York, USA



Global Turk Capital 7th Annual Executive Briefing on Private Capital, Istanbul, Türkiye



World Schools Summit 2025, Abu Dhabi, UAE



# Introduction

During the year, we further advanced our sustainability framework to ensure our growth is aligned with strong business practices.



**Mohamed Hussain Al Nowais**  
Managing Director, Waha Capital

## 1.2. Message from the Managing Director

Waha Capital continued to strengthen its commitment to sustainability in 2025, embedding responsible investment, community impact and long-term value creation across our platform.

In 2025, we focused on translating our sustainability ambitions into measurable action. Across our investment activities and operations, we prioritised disciplined governance, responsible capital allocation and partnerships that deliver both financial performance and positive societal outcomes, ensuring sustainability remains a practical driver of value creation.

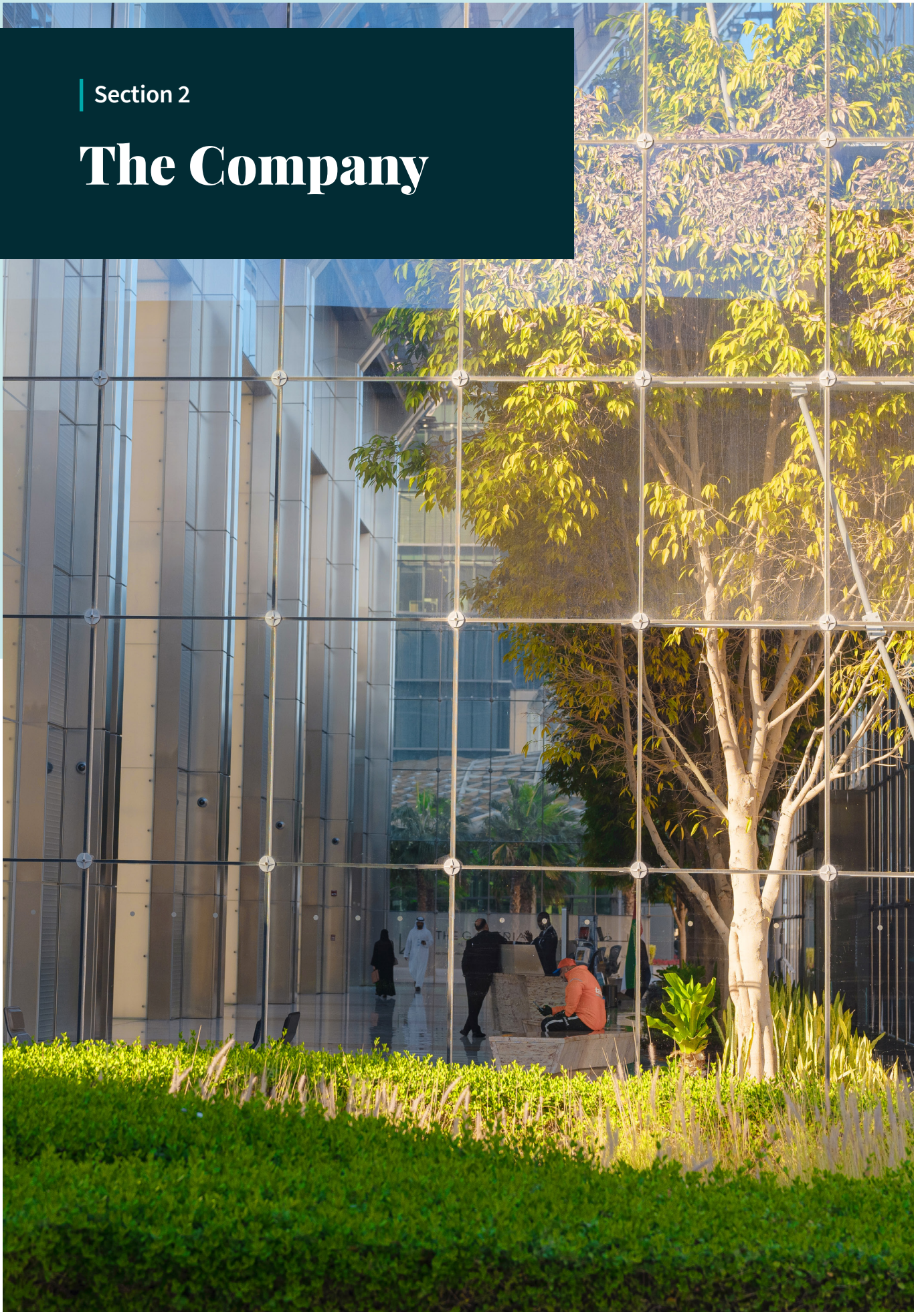
During the year, we further advanced our sustainability framework to ensure our growth is aligned with strong business practices. We also significantly expanded our community engagement, including entering into a co-operation agreement with The Authority of Social Contribution – Ma’an, enabling us to participate in initiatives that address key social priorities across Abu Dhabi and the UAE. With Board and shareholder support to allocate up to 1% of net profits to CSR, we scaled our efforts across humanitarian relief, food security, family wellbeing and education, strengthening our contribution to vulnerable communities while encouraging employee participation and partnership-driven impact.

We continued to support key national initiatives, including the Abu Dhabi Sustainable Finance Agenda Declaration, reinforcing our commitment to accelerating sustainable and climate finance in Abu Dhabi, the UAE and the wider region.

Looking ahead, Waha Capital remains focused on working closely with partners, regulators and stakeholders to scale practical solutions that address climate challenges, strengthen communities and deliver resilient, long-term returns for our shareholders.

Section 2

# The Company



# The Company

## 2.1. General Information

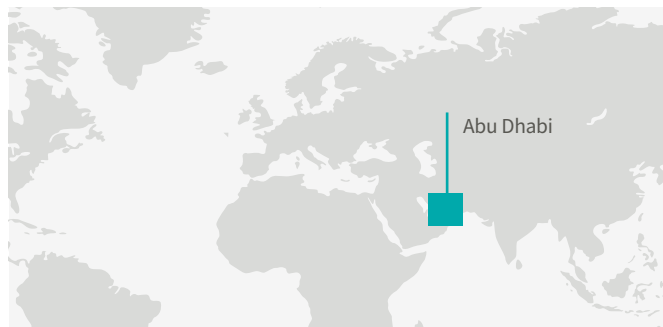
The Company is an Abu Dhabi based, ADX listed investment management company that leverages its emerging markets expertise, business networks and research capabilities to deliver attractive returns to shareholders and investors in its funds.

Founded in 1997, the Company is one of the Emirate's leading private sector investment houses, providing a world-class platform for investment and growth. The Company has a long-established track record of investing in public and private markets, deploying proprietary capital in alignment with third-party investors.

Counting Mubadala Investment Company as an anchor shareholder, the Company is at the forefront of Abu Dhabi's increasingly dynamic and entrepreneurial ecosystem, creating long-term value for shareholders, fund investors, employees, and communities.

The Company and the funds managed by one of its group companies (namely, Waha Investments) operate in a robust UAE and international regulatory environment. We follow international best practices in risk management, disclosure and reporting, while employing disciplined investment processes with rigorous oversight.

Headquartered in Abu Dhabi, a source of financial strength and stability, the Company benefits from close relationships with the Emirate's major institutions and its global network of business connections and partnerships, and embraces the world-class governance practices that shareholders and third-party investors demand from a publicly listed investment manager.



The Company's purpose is to deliver strong, steady and sustainable returns to its shareholders and investment partners. The Company is focused on building scale, delivering high quality earnings and providing excellence in client service.

**The Company's purpose is to consistently deliver strong and steady returns to its shareholders and investment partners.**

Our people are at the core of the value that we create for our investors. Each individual plays a critical role in the Company, and together create synergies and produce results. We are focused, tenacious, and performance driven. We value hard work, collaboration, and achievement.

We invest in the growth and development of our people by equipping them with the most appropriate tools (including through upskilling opportunities and training).

As a key private sector player in Abu Dhabi, we champion local talent in the financial sector.

For further information on the Company, please visit [www.wahacapital.com](http://www.wahacapital.com).

# The Company

## 2.2. Our Vision and Mission

The Company views sustainability in comprehensive terms. We are committed to ensuring that our organisation remains resilient, future-proof and sustainable, while serving the interests of all our stakeholders and the communities we operate in.

The Company's performance and future development is closely aligned with the UAE's strategy for a sustainable and diversified economy that is progressively less dependent on hydrocarbons. In this respect, we support the UAE's overarching strategies such as '**UAE Green Agenda 2015-2030**', '**UAE's 2030 Agenda for Sustainable Development**', '**UAE Energy Strategy 2050**' and '**UAE Pathway to Net Zero by 2050**' which sets the timeframe and identifies the mechanisms of implementing the UAE Net Zero by 2050 Strategic Initiative.

Taking into the consideration that the Company is a key part of Abu Dhabi's growing financial services sector, naturally we embrace all the relevant Abu Dhabi policies, namely '**Abu Dhabi Vision 2030**' that sets the framework to build a sustainable and diversified, high value-added economy with more high-valued opportunities for its citizens and residents.

Furthermore, the Company fully supports the UAE's federal Capital Markets Authority's Master Plan for Sustainable Markets that was developed to contribute to a more stable and resilient financial system. In support of its commitment, the Company has become a voluntary member of the Abu Dhabi Sustainable Finance Declaration (further details of which are contained in the Report).



Coupled with this, we are continuing to dedicate more time and effort to training employees on sustainability issues, trends, relevant best-practices, sustainable finance and sustainable investments.

We are committed to ensuring that our organisation remains resilient, future-proof and sustainable, while serving the interests of all our stakeholders and the communities that we operate in.

Section 3

# 2025 Achievements



# 2025 Achievements

## 3.1. Sustainability Program

The Company has adopted a comprehensive sustainability policy (the Sustainability Policy) to regulate its approach to building a competitive and resilient business while meeting core environmental, social and governance (ESG) tenets and contributing to the sustainable development of the communities in which the Company operates.

In tandem to the Company's Sustainability Policy, the Company has also implemented a related sustainability program that is focused on:

- ensuring out existing policies are comprehensive and up-to-date while also implementing new ESG related policies and processes where needed;
- seeking out new initiatives that will enhance the Company's approach to corporate social responsibility; and
- delivering ESG related training and communication for the Company's employees.

## 3.2. Sustainability Policy

Our Sustainability Policy sets out general guidelines to direct the Company's approach to sustainability and acts as the foundation for incorporating ESG into the Company's performance and decision making. Our Sustainability Policy has been adopted with the goal of:

- aligning the Company's performance with the highest standards of corporate governance that meet the principles of

social and environmental responsibility;

- defining specific areas of focus and creating internal governance structures for the implementation of the Sustainability Policy;
- enhancing integrity and accountability in the collection and management of relevant data on our environmental and social impacts including transparency in our public disclosures;
- ensuring the health, safety, well-being and development of our people, while promoting diversity and equal opportunities; and
- contributing to the sustainable development of the communities in which we operate.

The Company has also implemented a set of group level ESG related policies covering:

- Diversity, Equity and Inclusion;
- Discrimination & Harassment;
- Anti-slavery and Human Trafficking;
- Child Labor; and
- Human Rights.

**Further details of these policies are contained in Chapter 5 of this Report.**

In 2026 and as part of the Company's ongoing commitment to sustainability, the Company will implement a sustainable investment policy that will add to and enhance its existing sustainability framework.

# 2025 Achievements

## 3.3. Abu Dhabi Sustainable Finance Declaration

The Company is a signatory to the Abu Dhabi Sustainable Finance Agenda Declaration, a voluntary membership-based initiative launched by the Abu Dhabi Global Market (ADGM) under the patronages of the Ministry of Climate Change and Environment, the Central Bank and the federal Capital Markets Authority.

## Waha Capital is a signatory to the Abu Dhabi Sustainable Finance Agenda Declaration.

Via this membership, the Company seeks to work with the ADGM (and other signatories of the declaration) in order to advance the **Sustainable Finance Agenda** and to promote sustainability and climate finance in Abu Dhabi, the UAE and the wider region.



Abu Dhabi Global Market. Abu Dhabi, UAE

## 3.4. Active participation on the global and local level

During 2025, representatives of the Company participated in and contributed to numerous events and workshops in order to:

- network with like-minded financial institutions and other stakeholders; and
- benefit from emerging innovative business opportunities in both in UAE and internationally.

These events included:

### Abu Dhabi Finance Week

Abu Dhabi, UAE

### Milken Institute Middle East and Africa Summit

Abu Dhabi, UAE

### Abu Dhabi Investment Forum

New York, USA

### Global Turk Capital 7th Annual Executive Briefing on Private Capital

Istanbul, Turkey

### FT Future of Asset Management Middle East

Abu Dhabi, UAE

# 2025 Achievements

## 3.5. Corporate Social Responsibility (CSR)

The Company places a high priority on its corporate social responsibility. Accordingly, in 2025, in addition to the Company’s ongoing and historical CSR initiatives, it participated in a number of initiatives that have continued to enhance its CSR footprint.

We participated in several initiatives that have continued to enhance our CSR footprint.

## 2025 CSR Commitment

In accordance with the Company’s commitment to develop and expand its CSR footprint in the UAE and the wider region, at the Company’s 2025 Annual General Assembly (held in March 2025), shareholders approved a resolution giving the Board of Directors of the Company the authority to utilise up to **1% of the Company’s 2024 net profits for CSR initiatives.**

## Donations to Emirates Red Crescent

In 2025, **the Company donated AED 1 million** to the “Emirates Red Crescent’s “Chivalrous Knight 3 Campaign”” to support communities in Gaza. The donation was used to provide essential aid packages, including food supplies, reaching families in need and helping alleviate immediate hardships. This contribution reflects the Company’s commitment to humanitarian support and making a positive impact on vulnerable communities in the region.



Photo caption. Event name, Individuals.

# 2025 Achievements



## Co-operation Agreement with Ma'an

In 2025, the Company entered into a co-operation agreement with The Authority of Social Contribution – Ma'an (**Ma'an**), an entity that was established in February 2019 by the Department of Community Development in Abu Dhabi to bring together the government, private sector, civil society, and local community to support Abu Dhabi's sustainable social development goals.

Through this co-operation agreement, the Company is able to participate in various programs and initiatives that are designed to address social priorities across Abu Dhabi and the UAE.

Examples of the initiatives that the Company worked on with Ma'an in 2025 include:

### Food ATM Program

The program is run by Ma'an and operates a dedicated kitchen facility in Abu Dhabi to prepare and distribute daily meals to blue-collar and low-income workers. The Company began supporting the initiative during Ramadan 2025 through a donations and employee volunteering scheme, with

**staff contributing over 60 hours** to assist with meal packing and distribution.

Between May and December 2025, the program distributed more than **22,000 meals**, including 2,000 meals provided during Ramadan, delivering affordable meals priced between AED 0.50 and AED 3; and

### Nourishment for Good Program

The program, launched by Ma'an, supports vulnerable families through two key initiatives: Meer Ramadan, which distributes food baskets in Abu Dhabi and Al Ain, and Home Modifications, which improves living conditions for families across both cities. For the Meer Ramadan initiative, the Company's support benefited **200 families in Abu Dhabi and Al Ain** through the distribution of **200 food boxes**. For the Home Modifications initiative, the Company's support benefited 10 families through the renovation of approximately 10 homes in Abu Dhabi and Al Ain.

In total, **the Company allocated AED 1,000,000** to Ma'an in 2025.

# 2025 Achievements



World Schools Summit 2025. Abu Dhabi, UAE

## World Schools Summit

The Company sponsored the World Schools Summit (which was held on 15 and 16 November 2025 in Abu Dhabi) by **contributing AED 306,784** to support the two-day event. The Summit, delivered by **T4 Education** and **ALDAR Education** in Abu Dhabi, brought together global decision-makers and world-class schools to drive innovation in education.

Over 500 senior leaders from K–12 schools across the region and internationally attended, alongside 10+ ministers, EdTech executives, CEOs, NGOs, and regulators, participating in discussions, presentations and knowledge-sharing sessions that added significant value to the education sector. A number of the Company's senior employees attended the Summit and actively participated in key discussions.



## Waha Land – Ramadan Initiative

In 2025, the Company's subsidiary Waha Land successfully completed its yearly Ramadan initiative under which, during the Holy Month of Ramadan, members of staff (and their families and friends) personally package and deliver food boxes to the less fortunate and families in need residing in the Emirate of Abu Dhabi and the wider UAE.

**The initiative resulted in over 550 food boxes being delivered to those in need.**

All elements of planning, packaging and delivery logistics take place at Waha Land's offices with each box containing enough food to sustain a family of four for up to two weeks.

For 2025, Waha Land's Ramadan initiative resulted in over 550 food boxes being delivered to those in need.

Section 5

# Environmental Standards Performance



# Environmental Standards Performance

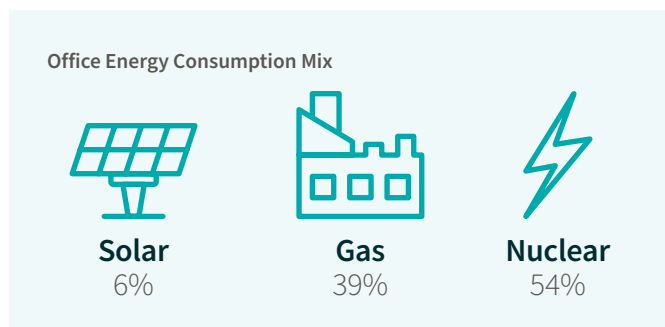


## 4.1. Energy Use and Greenhouse Gas Emissions – Carbon Footprint

Given the relatively small-scale nature of the Company’s operations, the Company has not established a specific policy aimed at addressing its energy consumption or its energy reduction. However, the Company believes that improvements can be made in relation to its energy-saving measures and practices, in line with the UAE’s strategic shift towards renewable sources of power. To this end, in 2026, the Company will undertake a comprehensive emissions audit in order to:

- provide comprehensive disclosures on its emissions footprint; and
- develop and roll out a specific policy (that is based on the results of the emissions audit) which will address the Company’s energy consumption and focus on energy reduction.

The Company’s main source of energy in its administrative office is electricity, in line with the energy policy of the office building from which it operates. In this regard, the energy mix supplied by the building is divided between approximately **6% solar, 39% gas** and **54% nuclear**. Energy consumption of the offices in 2025 was approximately **172,865kWh**.



We have implemented measures that contribute to energy reduction, such as weekly working from home days.

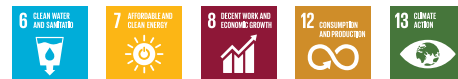
To address the Company’s total energy usage (with the aim of reducing its energy consumption footprint), the Company has implemented measures that contribute to energy reduction, such as weekly working from home days (which are usually taken by the majority of employees on Fridays and which reduces the overall electricity and **water consumption**) and movement detection lighting for low usage areas (as well as the main office areas for after office hours working).

In terms of direct carbon emissions, the Company owns and maintains two vehicles that, in 2025, consumed approximately **6,330 litres** of petrol. Based only on the amount of petrol used and the model, type, and the age of the cars direct carbon emissions from the Company’s cars were approximately **14,622kg of CO2** ( $6.330 \times 2.31 = 14.622$ ).



World Schools Summit 2025. Abu Dhabi, UAE

# Environmental Standards Performance



## 4.2. Water Consumption

Given the relatively small-scale nature of the Company's operations, the Company has not established a specific policy aimed at addressing water consumption reduction, water reuse or water recycling. However, the Company does not have overall excessive water consumption, limited only to the regular office consumption of the employees.

In 2025, the cost of water consumption was paid directly to the landlord, in advance together with the rent, calculated per square meter of the space and was estimated to be in the amount of **3,000 running hours/year**.

## 4.3. Waste Management

In line with its environmental management goals, the Company seeks to address waste management and is committed to implementing improvement measures, including the **reduction of plastic waste** and single-use plastic items.

We continue to carry out numerous activities and have implemented measures to reduce office IT waste.

In other areas of waste management, the Company continues to carry out numerous activities and has implemented measures to reduce office IT waste, while best practice is applied with regards to the management of electrical and electronic waste. For example, IT wastepaper is treated as general paper waste, shredded, and disposed of by a third-party provider. Toners are replaced and disposed in the designated bin for such waste products.

For the purpose of paper waste reduction, all printers are configured by default to print on both sides and it is at the discretion of the user to explicitly stipulate single-side printing for special audiences or purposes.

Waste management is conducted through a professional agency, which disposes of electronic products after clearing material data. Such agencies are appointed by the Government as the competent authority for responsible waste management. Whenever possible, the Company trades in old equipment after clearing them of data.

## 4.4. Air Quality

In order to address the issue of indoor air quality at the Company's offices, the Company has installed and maintains air purifiers in its office spaces.

## 4.5. Investments in Climate Related Infrastructure/Projects, Resilience, and Product Development

While the funds managed by the group invest in various products and securities (which may include companies focusing on these areas), in 2025, the Company did not directly make any investments into climate related infrastructure or projects.

Section 5

# Social Standards Performance



# Social Standards Performance

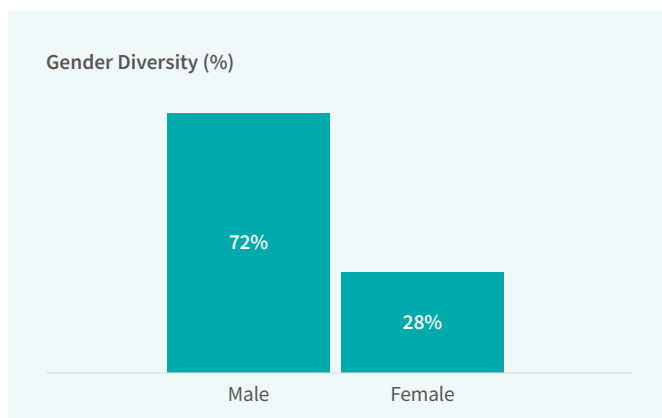


## 5.1. Gender Diversity

In line with the Company's diversity and inclusion policy, the Company:

- actively encourages and supports diversity, equity and inclusion;
- actively promotes a culture that values difference and eliminates discrimination in the workplace; and
- is committed to maintaining a workplace culture that values and promotes diversity, equity and inclusivity by recognizing differences and having a varied range of people in the workforce.

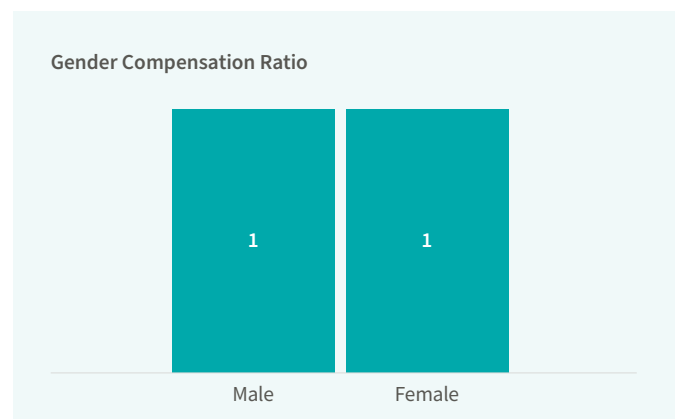
In 2025, the Company continued to promote gender diversity. As at the end of 2025, the overall gender balance for its employees was **72% male** and **28% female**.



## 5.2. Gender Equality

Gender equality is guaranteed by the Company's overarching principles in its policies and is effectively implemented in practice.

The ratio of the male compensation to female compensation in 2025 was equal (1:1) based on similar roles within the Company. In addition, working hours and travel/ leave conditions, including for parental leave, are equally guaranteed to both female and male employees in the same amounts in accordance with the applicable Labour Laws.



# Social Standards Performance



## 5.3. Incentives and Remuneration

The Company provides its employees with competitive salaries and benefits (including medical, accident and life insurance as well as educational assistance for employees and their dependents).

In addition, the Company provides a number of non-financial incentives for its employees. These include employee recognition schemes, social and wellbeing programs and opportunities for participating in corporate events and volunteer projects.

The Pay Ratio for the Company's Managing Director is in line with industry standards and all employees are compensated fairly and in line with the market. Furthermore, senior executive remuneration is reported annually in the Company's annual Corporate Governance Report.

## 5.4. Discrimination & Harassment

The Company's Anti-harassment and Bullying Policy reinforces the Company's commitment to a workplace where everyone is treated with dignity and respect, free from intimidation and any form of harassment.

The Company has zero tolerance for any form of discrimination based on characteristics relating to ethnicity, religion, gender or age. All forms of harassment in the workplace are strictly prohibited with any form of retaliation against employees who report or investigate incidents not being tolerated.

## 5.5. Anti-slavery and Human Trafficking

The Company is committed to operating in a lawful and ethical manner and to contributing positively to the communities in which it operates. It has adopted an Anti-slavery and Human Trafficking Policy that sets out its commitment to preventing modern slavery in all its forms, including human trafficking. This Policy is supported by robust controls designed to ensure that such practices do not occur within the Company's operations or across its supply chains.

## 5.6. Turnover Ratio

The Company's total annual turnover in 2025 was **8.2%**, including through dismissal, retirement, job transition or death. .



We are committed to conducting our business practices in a legal and ethical manner.

# Social Standards Performance

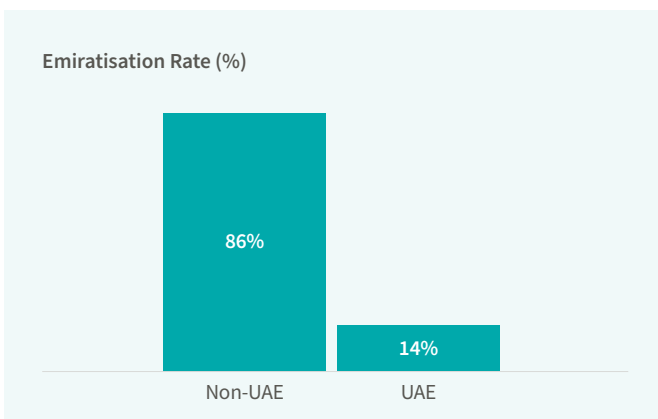


## 5.7. Emiratisation Rate

The Company is fully committed to providing meaningful and rewarding career opportunities to UAE Nationals. In close alignment with the Government, the Company operates a merit-based system that fast-tracks UAE National development into positions of responsibility, with a focus on the development of investment and asset management professionals.

As at the end of 2025, with **UAE National employees** accounted for **14%** of the Company's total employees.

We are fully committed to providing meaningful and rewarding career opportunities to UAE Nationals.



## 5.8. Health & Safety and Injury Rate

The Company's Occupational Health & Safety Policy remains in place and has been fully implemented. The policy is reviewed annually and is regularly updated. In terms of injury at work, there were **no incidents were reported in 2025**.

## 5.9. Whistle-Blowing

The Company has implemented a Whistle-Blowing Policy and adopts an open approach to whistleblowing with a strong commitment to whistle-blower protection. Employees are encouraged to report any concerns on any potential breach of law or internal policies immediately.

Whistle-blower protection measures are also in place, and they include non-retaliation provisions that apply to people who report an incident, make a complaint, or express a concern about a legal violation or other misconduct. Our Whistle-Blowing Policy also protects those who review or investigate a complaint or concern, serve as a witness, or give background information regarding the complaint or issue.

# Social Standards Performance



## 5.10. Child Labour

The Company is committed to preventing all forms of child exploitation. To support this commitment, the Company has adopted and implemented a Child Labour Policy that sets out its approach to safeguarding children and ensuring compliance across its operations

## 5.11. Human Rights

Respect for human rights is a core principle of the Company, reflecting its recognition of the role business plays in supporting the protection and promotion of fundamental rights. The Company maintains a **zero-tolerance approach to human rights abuses and violations** and expects the same high standards of conduct and compliance from all parties across its business.

The Company has implemented a Human Rights Policy that outlines its commitments in this matter.

## 5.12. Access to Education and Life-long Learning

The Company employs effective measures related to access to education and life-long learning for employees, ranging from financial support to paid business leave days for the purpose of study. Moreover, the Company is fully committed to attract, recruit, train, and retain talent, especially UAE Nationals. Prospective candidates are offered the option to be sponsored for training in order to qualify as a Certified Financial Analyst (CFA) or equivalent or to pursue a Master's degree at a reputable university.

## 5.13. Community Investments

As outlined above in the CSR section of this Report, in 2025, the Company sought to make positive impacts in the communities in which it operates.



World Schools Summit 2025. Abu Dhabi, UAE

Section 6

# Governance Standards Performance



# Governance Standards Performance



## 6.1. Independence and Diversity of Board Members

The Company's Board comprises nine Directors who were elected by the General Assembly at the Company's annual general meeting that was held on 26 March 2024. Eight Directors are non-executive directors with seven Directors being independent. Each Director has the requisite knowledge, skills and expertise required to enable our Board to efficiently and effectively perform its functions.

On 26 March 2024, Ms. Sanaa Al Ketbi was elected to the Board of Directors and has remained on the Board since that time. Accordingly, there is currently one female member of the Board, which is in compliance with the Corporate Governance Code. In addition to her role as a member of the Board, Ms. Al Ketbi also sits on two of the Board's permanent committees (namely the Audit Committee and the Risk and Compliance Committee).

Pursuant to the Company's Articles of Association, each Director serves for a term of three years and may be re-elected to serve successive terms at the end of each three-year term.

## 6.2. Ethics and Prevention of Corruption

Rules on ethics and the prevention of corruption are established in the Company's Code of Conduct, as well as in the Company's Anti-bribery and Corruption policy and Gifts & Entertainment policy. All employees are expected to make ethics and integrity a priority in their actions and act in a manner that is consistent with the Company's Code of Conduct. Furthermore, the Company ensures that any reported cases of non-ethical behaviour and non-compliance are investigated, reported, and resolved through the appropriate authorities, and that proper records are maintained.

The Company has also established a zero-tolerance policy on bribery, corruption, and fraud (in accordance with UAE and other applicable laws). Compliance with these policies is promoted and reinforced annually via training and employee declarations.



The Company has established a zero-tolerance policy on bribery, corruption, and fraud (in accordance with UAE and other applicable laws).

# Governance Standards Performance



## 6.3. Code of Conduct

The Company's Code of Conduct promotes its commitment to the highest standards of professional and equitable behavior in everything that it does. Principally, the Code sets out:

- the minimum standard of personal conduct that the Company expects from anyone working for the Company; or the Group as a whole; and
- the fundamental rules and standards required for the Company and its employees to conduct its business in an ethical and compliant manner.

The Code also includes guidelines that ensure that all employees are aware of their personal responsibility to themselves and others in their daily activities, giving due consideration to the prevention of accidents, harm to health, environmental damage, or negative community impacts. The Code applies to all employees and representatives, including secondees. All contractors, suppliers, and business partners of the Company are also expected to comply with the Code in their business dealings with the Company.

To ensure the integrity of the Company's sourcing process for goods and services, the Company has policies and procedures in place. For instance, tenders for goods and services are conducted in an open and transparent manner and suppliers are chosen fairly based on merit.

## 6.4. Data Privacy

The Company values the privacy of people's personal information, especially that of its employees. In this respect, all personal records are accessible only to those who have been appropriately authorised, and on a need-to-know basis.

**We have adopted a comprehensive data privacy framework to ensure that it meets all international best standards**

The Company has adopted a comprehensive data privacy framework to ensure that it meets all international best standards and all applicable regulatory requirements across the various geographies and regulatory environments within which it operates. This framework is reviewed yearly.

## 6.5. Sustainable Reporting

This Report is the Company's fifth Sustainability Report. In accordance with its ongoing corporate governance obligations, the Company will continue to report on its annual ESG practices, policies and procedures.

The Company has not published any other relevant sustainability data or used sustainability reporting frameworks such as GRI, CDP, SASB, IIRC or UNGC.



# **ESG Metrics** **SDG Correlation** **Table**












in compliance with ADX GUIDANCE

# ESG Metrics

## SDG Correlation Table

in compliance with ADX GUIDANCE

### Environment

METRIC	CALCULATION	CORRESPONDING GRI STANDARD	CORRESPONDING SDG	NOTES
E1. GHG Emissions	E1.1) Total amount in CO2 equivalents, for Scope 1	GRI 305: Emissions 2016		Scope 1 – direct carbon emissions from the Company's car were app 14,622kg of CO2 Scope 2 - not calculated For more detail, please see page No. 18
	E1.2) Total amount, in CO2 equivalents, for Scope 2 (if applicable)			
	E1.3) Total amount, in CO2 equivalents, for Scope 3 (if applicable)			
E2. Emissions Intensity	E2.1) Total GHG emissions per output scaling factor	GRI 305: Emissions 2016		N/A
	E2.2) Total non-GHG emissions per output scaling factor			
E3. Energy Usage	E3.1) Total amount of energy directly consumed	GRI 302: Energy 2016		Energy consumption of the offices in 2025 was approximately 172,865kWH. For more detail, please see page No. 18
	E3.2) Total amount of energy indirectly consumed			
E4. Energy Intensity	Total direct energy usage per output scaling factor	GRI 302: Energy 2016		The total energy usage per output scaling is assessed to be high, considering the office space and number of employees For more detail, please see page No. 18
E5. Energy Mix	Percentage: Energy usage by generation type	GRI 302: Emissions 2016		Energy mix supplied by the building is divided between 6% solar, 39% gas and 54% nuclear, as sourced through the national grid For more detail, please see page No. 18
E6. Water Usage	E6.1) Total amount of water Consumed	GRI 303: Water and Effluents 2018		Data on the amount of the consumed water are unavailable and are assessed by the office building management. No policy or relevant measures in place on water consumption For more detail, please see page No. 19
	E6.2) Total amount of water reclaimed			
E7. Environmental Operations	E7.1) Does your Company follow a formal Environmental Policy?	GRI 2: General Disclosures 2021	 	No policy or relevant measures are in place For more detail, please see page No. 19
	E7.2) Does your Company follow specific waste, water, energy, and/or recycling policies?			
	E7.3) Does your Company use a recognised energy management system?			
E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues?	GRI 2: General Disclosures 2021		No policy or relevant measures are in place For more detail, please see page No. 19
E9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues?	GRI 2: General Disclosures 2021		Yes For more detail, please see page No. 19
E10. Climate Risk Mitigation	Total amount invested, annually, in climate-related infrastructure, resilience, and product development			No relevant investments recorded in 2025

# ESG Metrics

## SDG Correlation Table

in compliance with ADX GUIDANCE

### Social







METRIC	CALCULATION	CORRESPONDING GRI STANDARD	CORRESPONDING SDG	NOTES
S1. CEO Pay Ratio	S1.1) Ratio: CEO total compensation to median FTE total compensation S1.2) Does your Company Report this metric in regulatory filings?	GRI 2: General Disclosures 2021		Yes - policy in place and effectively implemented For more detail, please see page No. 22
S2. Gender Pay Ratio	Ratio: Median male compensation to median female compensation	GRI 405: Diversity and Equal Opportunity 2016		Yes - policy in place and effectively implemented For more detail, please see page No. 21
S3. Employee Turnover	S3.1) Percentage: Year-over-year change for full-time employees S3.2) Percentage: Year-over-year change for part-time employees S3.3) Percentage: Year-over-year change for contractors/consultants	GRI 401: Employment 2016		Yes - policy in place and effectively implemented For more detail, please see page No. 22
S4. Gender Diversity	S4.1) Percentage: Total enterprise headcount held by men and women S4.2) Percentage: Entry- and midlevel positions held by men and women S4.3) Percentage: Senior- and executive-level positions held by men and women	GRI 2: General Disclosures 2021 GRI 405: Diversity and Equal Opportunity 2016	 	Yes - policy in place and effectively implemented For more detail, please see page No. 21
S5. Temporary Worker Ratio	S5.1) Percentage: Total enterprise headcount held by part-time employees S5.2) Percentage: Total enterprise headcount held by contractors and/or consultants	GRI 2: General Disclosures 2021		Yes - Policy in place and effectively implemented No part-time employees recorded in 2025 For more detail, please see page No. 21
S6. Non-Discrimination	Does your Company follow a Non-discrimination policy?	GRI 3: Material Topics 2021		Yes - Policy in place and effectively implemented For more detail, please see page No. 22
S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	GRI 403: Occupational Health and Safety 2018	 	Yes - policy in place and effectively implemented No reported injuries in 2025 For more detail, please see page No. 23
S8. Global Health & Safety	Does your Company follow an occupational health and/or global health & safety policy?	GRI 3: Material Topics 2021	 	Yes - policy in place and effectively implemented For more detail, please see page No. 23
S9. Child & Forced Labour	S9.1) Does your Company follow a child and/or forced labour policy? S9.2) If yes, does your child and/or forced labour policy also cover suppliers and vendors?	GRI 3: Material Topics 2021	 	Yes - policy in place and effectively implemented For more detail, please see page No. 24
S10. Human Rights	S10.1) Does your Company follow a human rights policy?	GRI 3: Material Topics 2021	  	Yes - policy in place and effectively implemented For more detail, please see page No. 24
S11. Nationalisation	Percentage of the national employees	GRI 2: General Disclosures 2021		Yes - policy in place and effectively implemented 14% of the total headcount For more detail, please see page No. 23
S12. Community Investment	Amount invested in the community, as a percentage of Company revenues.	GRI 413: Local Communities 2016		In 2025 and through its CSR initiatives, the Company invested over AED 1 million via community campaigns run by the Red Crescent. In addition, the Company has continued to promote its scholarship program. For more detail, please see page No. 14

# ESG Metrics

## SDG Correlation Table

in compliance with ADX GUIDANCE

### Governance

METRIC	CALCULATION	CORRESPONDING GRI STANDARD	CORRESPONDING SDG	NOTES
G1. Board Diversity	G1.1) Percentage: Total board seats occupied by men and women	GRI 2: General Disclosures 2021		9 Board seats of which one is occupied by a woman (and female representation on 2 out of 3 of the Board's permanent committees) For more detail, please see page No. 26
	G1.2) Percentage: Committee chairs occupied by men and women	GRI 405: Diversity and Equal Opportunity 2016		
G2. Board Independence	G2.1) Does Company prohibit CEO from serving as board chair?	GRI 2: General Disclosures 2021		Yes For more detail, please see page No. 26
	G2.2) Percentage: Total board seats occupied by independent board members			
G3. Incentivised Pay	Are executives formally incentivised to perform on sustainability?			No policy or relevant measures in place
G4. Supplier Code of Conduct	G4.1) Are your vendors or suppliers required to follow a Code of Conduct?	GRI 3: Material Topics 2021		Yes - policy in place and effectively implemented For more detail, please see page No. 27
	G4.2) If yes, what percentage of your suppliers have formally certified their compliance with the code?			
G5. Ethics & Prevention of Corruption	G5.1) Does your Company follow an Ethics and/or Prevention of Corruption policy?	GRI 3: Material Topics 2021		Yes - policy in place and effectively implemented For more detail, please see page No. 26
	G5.2) If yes, what percentage of your workforce has formally certified its compliance with the policy?			
G6. Data Privacy	G6.1) Does your Company follow any Data Privacy policy?	GRI 3: Material Topics 2021		Yes - policy in place and effectively implemented (does not comply with GDPR rules as it not required) For more detail, please see page No. 27
	G6.2) Has your Company taken steps to comply with GDPR rules?			
G7. Sustainability Reporting	Does your Company publish a sustainability Report?	GRI 2: General Disclosures 2021		Yes - annually as a separate report For more detail, please see page No. 27
G8. Disclosure Practices	G8.1) Does your Company provide sustainability data to sustainability Reporting frameworks?	GRI 2: General Disclosures 2021		No - not required for this line of business For more detail, please see page No. 27
	G8.2) Does your Company focus on specific UN Sustainable Development	GRI 1: Foundation 2021		
	G8.3) Does your Company set targets and Report progress on the UN SDGs?			
G9. External Assurance	Are your sustainability disclosures assured or validated by a third-party audit firm?	GRI 2: General Disclosures 2021		No

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