Environmental Social Governance Report

2025



2.0

Environmental Social Governance Report

2.1	About This Report	4
2.2	A Letter from the CEO	9
2.3	Overview of IHC	10
2.4	Sustainability at IHC	12
2.5	2025 ESG Highlights	18
2.6	Responsible Investment	19
2.7	New Investments 2025 Highlights	22
2.8	Key Featured Subsidiaries	26
2.9	Advancing ESG Excellence: Subsidiary Action Champions	32
2.10	Impact Stories Across Our Portfolio	46
2.11	Sustainable Operations	60
2.12	Appendices	86

2.1
About This Report

International Holding Company PJSC ("IHC" or "Group") presents the 2025 Environmental, Social, and Governance ("ESG"), showcasing our continued advancements in sustainability, highlighting progress across our priority ESG topics and showcasing the performance of key subsidiaries throughout the year. For a comprehensive understanding of our performance, readers are encouraged to review this report alongside our 2025 Annual and Integrated Reports.

Reporting Period

This report covers the 12-month period from 1st January 2025 to 31st December 2025, unless otherwise stated.

Reporting Guidelines

This report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards and aligned with the Abu Dhabi Securities Exchange ("ADX") ESG Disclosure Guidelines, as well as the Abu Dhabi Vision 2030 - a government strategy shaping the emirate's economic, social, and environmental development. Additionally, the report reflects alignment with the Sustainable Development Goals ("SDGs") that are most material to the company's activities.

For further details, the reader can refer to the Appendix, which includes indices illustrating alignment with the GRI Standards and ADX ESG Disclosure Guidelines.

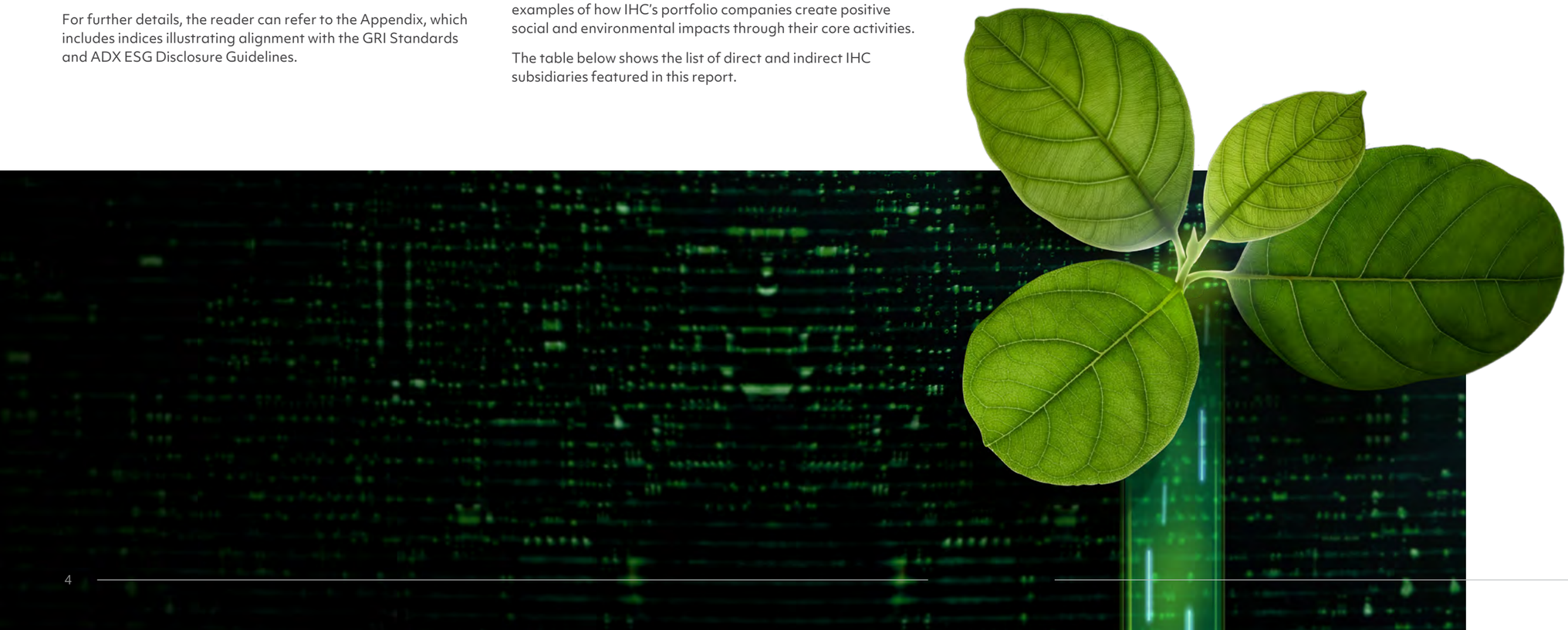
Reporting Boundary

As of 31 December 2025, IHC's extensive and rapidly growing portfolio includes over 1,400+ subsidiaries and investments across a diverse range of business sectors. Given the scale and diversity of IHC's operations, this report focuses on the primary revenue-generating entities within the portfolio: 2PointZero Group PJSC (Formerly Multiply Group PJSC) and Alpha Dhabi Holding PJSC ("ADH"), which together represent the majority of the Group's total revenue.

Both companies, listed on the ADX, have published their own publicly available ESG reports. Accordingly, this report highlights key quantitative and qualitative ESG achievements of these entities, along with selected subsidiaries actively driving their sustainability strategies forward. For clarity, disclosures within the Sustainable Operations section relate exclusively to IHC's parent-level operations.

While outside the formal reporting boundary, this report includes data on key subsidiaries and affiliates to showcase their progress in integrating ESG strategies. It also highlights examples of how IHC's portfolio companies create positive social and environmental impacts through their core activities.

The table below shows the list of direct and indirect IHC subsidiaries featured in this report.



Direct Subsidiaries

Established in 2013, and now one of IHC's largest publicly listed subsidiaries, ADH is among the fastest growing holding companies in the Middle East.

ADH has a portfolio of the leading Abu Dhabi-based companies that are, or have the potential to become, regional and global champions.

Next-generation investment powerhouse focused on Energy and Consumer, two multi-trillion-dollar sectors that power everyday life and form the foundation of the new economy.

Anchored by market-leading businesses, 2PointZero drives sustainable growth through disciplined capital allocation, operational excellence, and digital integration.

Featured Indirect Subsidiaries

Other featured subsidiaries (Direct and Indirect)

Data Verification

The information in this report has been reviewed for accuracy and completeness by relevant internal stakeholders and an independent third-party consulting firm.

The Board of Directors takes responsibility for the report's integrity and confirms that it fairly reflects IHC's performance and aligns with the applied reporting standards.

Feedback

IHC continually refines its sustainability reporting methodology. This report is the result of a collaborative process, and we welcome feedback to further improve its development.

For queries or feedback regarding this report, please contact: ir@ihcuae.com.

Cautionary Message

This report contains statements that may be deemed as "forward-looking statements" that express the way in which IHC intends to conduct its activities. This report includes statements that may be considered "forward-looking," reflecting IHC's intentions and expectations regarding its activities. These statements can be identified by terms such as "plans," "aims," "assumes," "continues," "believes," and variations of these words, as well as phrases like "may," "could," "should," "might," "will," or "would" regarding future actions, events, or results.

While IHC has made every effort to ensure the accuracy and integrity of this report, forward-looking statements are inherently subject to risks and uncertainties that may cause actual outcomes to differ materially from those projected. Such risks, which are beyond IHC's control, mean there can be no guarantee that the events or results implied will occur as anticipated.

IHC is committed to a transparent sustainability journey, verifiable by global standards and Board-level integrity



2.2
A Letter from the CEO

As one of the region's leading investment companies, IHC continues to play an active role in shaping sustainability outcomes across the markets in which we operate through disciplined investment, responsible governance, and operational execution across our portfolio. With approximately 55% of Group revenues generated outside the UAE, our global footprint carries responsibility and long-term perspective across sectors critical to economic resilience and social progress.

Responsible investment remains central to how we deploy capital. By aligning closely with sectors that underpin economic and social well-being, we aim to deliver measurable impact alongside sustainable financial returns. Through Dynamic Value Networks, capital, data, and operating capability connect across sectors, enabling investments to scale while delivering durable societal and economic benefits.

A defining development during 2025 has been the accelerated deployment of advanced artificial intelligence capabilities across the Group. AI agents were deployed via Aleria AI and SAIF, representing one of the region's largest operational AI rollouts. AI-enabled decision frameworks implemented at Group and Board levels are transforming how risk is evaluated, capital allocated, and portfolio performance monitored in real time. These capabilities strengthen governance, improve decision speed, and unlock new avenues for value creation while remaining aligned with UAE data sovereignty and security priorities.

Strong governance remains fundamental to sustaining this ambition. During the year, governance frameworks were strengthened to reinforce transparency, accountability, and ethical conduct across the portfolio, while revisions to the Anti-Fraud Policy and enhanced reporting mechanisms further embedded responsible business practices across subsidiaries.

Our ESG priorities focus on carbon neutrality, renewable-energy adoption, circular-economy practices, and social impact investments supporting sustainable food systems, health, and longevity. AI and digital tools increasingly enable improved ESG measurement and performance management across operations and investments.

Sustainability also begins with our people. At Head Office, 56 employees representing 21 nationalities reflect the diversity of our organisation. During 2025, initiatives strengthened Emirati and female representation in leadership roles, resulting in Emiratization reaching 13% and female representation of 30% across the workforce, while leadership programs continue building future-ready talent. IHC employees remain essential partners in executing our sustainability strategy and long-term vision.

Across investments, priority sectors supporting national and regional resilience continued to advance. Ghitha Holding strengthened food security platforms across the UAE and beyond, while NRTC advanced agricultural supply chains through Mazraati, a digital farm-to-fork traceability initiative improving transparency and ESG readiness. Climate-focused investments also progressed through ePointZero advancing energy transition initiatives, Apex and Enercap innovating in supercapacitor and battery storage solutions, and esyasoft delivering grid modernization infrastructure to global markets. Collaboration with International Resources Holding further advanced mining decarbonization through renewable infrastructure and circular resource solutions, demonstrating how Dynamic Value Networks accelerate climate transition at scale. Healthcare investments progressed through technology-enabled transformation across our associates. Burjeel Holdings expanded deployment of digital and AI-enabled capabilities improving coordination and operational performance, while PureHealth strengthened longevity ecosystems through AI-driven solutions enhancing sustainability outcomes across healthcare infrastructure.

Collectively, these initiatives reflect IHC's commitment to investing with purpose while strengthening ESG performance across our portfolio. As we move into the next phase, IHC remains focused on responsible ownership, creating societal benefit, and long-term value creation. Through impact investments and partnerships, including our multi-year collaboration with Global Citizen, we will continue mobilizing capability to address global challenges, supporting economic growth and sustainable progress across communities and future generations.



Syed Basar Shueb
CEO & Managing Director

2.3
Overview of IHC



Who We Are

IHC is the most valuable listed company in the UAE. Established in 1999 as a traditional holding company, it has a market capitalization of AED 876.3 billion.

Since then, it has transformed to represent a new generation of investors operating across three core verticals of Technology, Infrastructure, and Consumer and taking a proactive approach to responsible investment across all our sectors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,400 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC collaborates with global partners, funds, banks and strategic operators to initiate and co-develop opportunities. These relationships provide differentiated deal flow, deep technical insight and access to new markets, enabling IHC to design sector-specific growth strategies that align with its overarching goals.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts. At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

Our strategy is aligned with UAE National priorities, such as the "We the UAE 2031" vision, as well as Abu Dhabi's Economic Vision 2030 to drive the development of an inclusive, innovative and sustainable economy through tactical acquisitions of established businesses that make an impact and deliver shareholder value.

2.4
Sustainability at IHC

As IHC continues to evolve as a global investment platform, sustainability remains integral to how we steward capital, manage risk, and create long-term value.

In 2025, sustainability efforts were focused on strengthening responsible business practices and enabling system-wide resilience. This included advancing sustainable procurement through enhanced supplier engagement, supported by ESG-focused self-assessment questionnaires addressing human rights, labor welfare, and anti-corruption practices. In parallel, IHC directed more than AED 4 million in local procurement spend, reinforcing support for the local economy and supply-chain resilience.

Technology continued to play a significant role in scaling sustainability and decision-making capabilities across the Group. In 2025, IHC deployed approximately 245,000 AI agents across Aleria AI and SAIF, one of the world's largest operational AI agent rollouts, enhancing real-time insights, data integrity, and performance monitoring across investment, operations, and ESG workflows.

Our ESG Statement

At IHC, we are driving sustainable development in the UAE and globally through impact investing, focusing on companies that prioritize sustainability and technological solutions that augment growth. Through our commitment to transparency, measurable progress and strategic investments, we empower our dynamic value networks to achieve their vision, report on their progress, and address the world's most pressing challenges.

Our Main Objectives

To achieve carbon neutrality and increase renewable-energy adoption through projects like energy storage, supercapacitor manufacturing and clean-energy procurement.

To promote circular-economy practices via waste-reduction partnerships and use of green steel and reusable structures.

To create social impact through investing, thematic areas including sustainable food systems, health and longevity and AI-driven innovation.

To integrate AI and digital tools into business processes to monitor ESG alignment and enhance decision-making.

ESG Governance and Accountability

Sustainability oversight at IHC is embedded across all levels of governance, ensuring accountability, strategic alignment, and effective implementation throughout the Group. Responsibility for ESG performance sits with management and is formally reported to the Board of Directors through the Board Secretary, providing the Board with regular visibility on progress, risks, and priorities.

Rather than operating through a standalone ESG committee, ESG oversight is integrated into existing Board committees, reinforcing sustainability as a core component of business strategy and decision-making. At the management level, department heads are accountable for ESG performance within their respective areas, supported by cross-functional teams to ensure coordinated execution.

Our leadership and accountability efforts in ESG are reinforced through:

CEO Forums

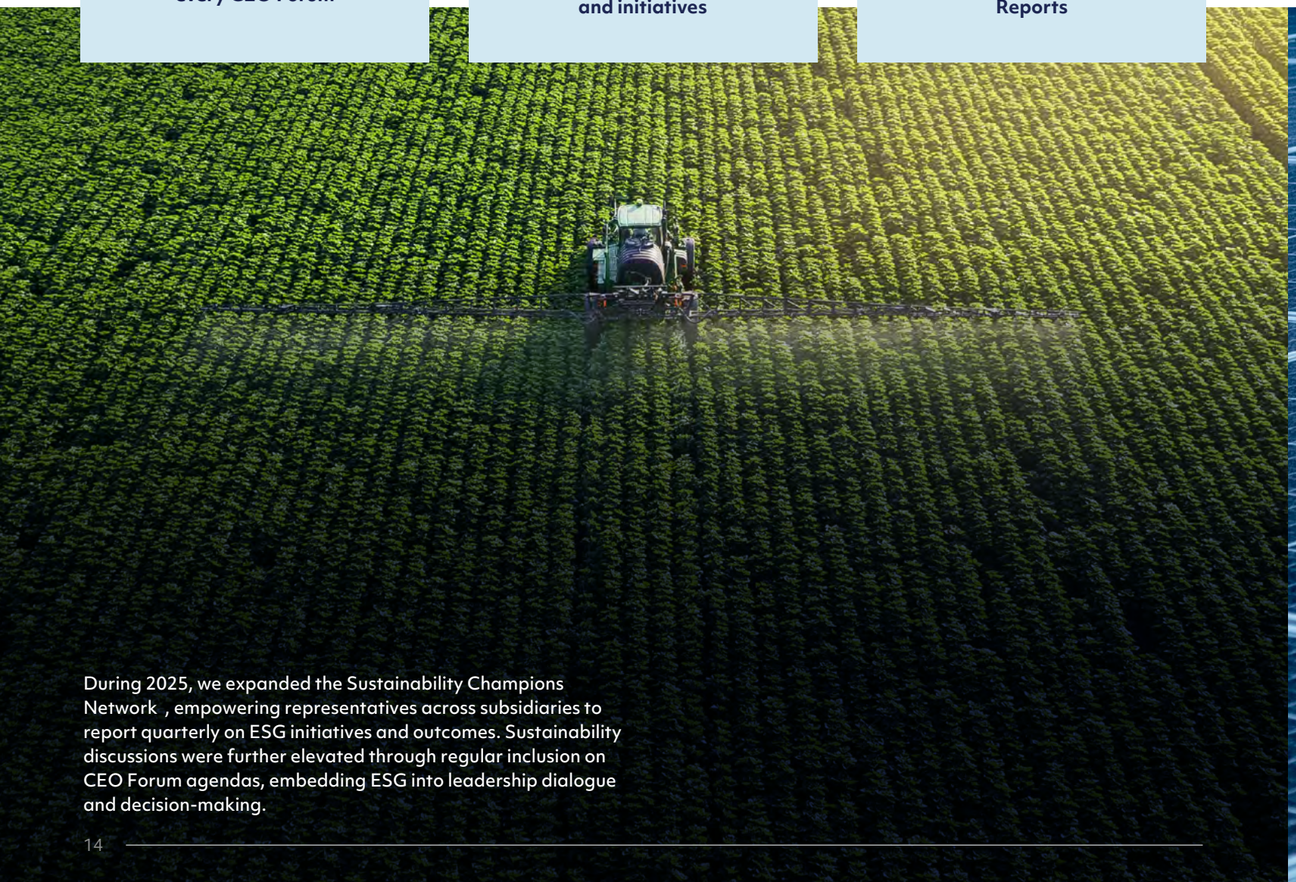
Sustainability is a recurring agenda item at every CEO Forum

Sustainability Champions

Each quarter, IHC Sustainability Champions and Advocates report key ESG achievements and initiatives

Quarterly ESG Reporting

Since 2023, we have disclosed key ESG initiatives and progress in our Quarterly Reports



During 2025, we expanded the Sustainability Champions Network , empowering representatives across subsidiaries to report quarterly on ESG initiatives and outcomes. Sustainability discussions were further elevated through regular inclusion on CEO Forum agendas, embedding ESG into leadership dialogue and decision-making.

Stakeholder Engagement

We maintain ongoing and structured engagement with our key stakeholders to understand their evolving priorities and the ESG topics most material to our business. This continuous dialogue informs our assessment of emerging risks and opportunities and ensures that our ESG Integration Plan remains responsive, relevant, and aligned with our stakeholders.

Seven Key Stakeholder Groups





Please refer to the appendices for our stakeholder engagement mapping, including topics of interest and engagement methods.

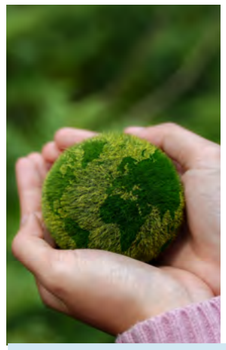
Materiality & ESG Integration Framework

Our material topics were identified using a dual-perspective approach. A prioritized group of direct and first-level indirect subsidiaries was assessed and classified by sector and industry using globally recognized frameworks, including SASB's Sustainable Industry Classification System and MSCI's Global Industry Classification Standards.

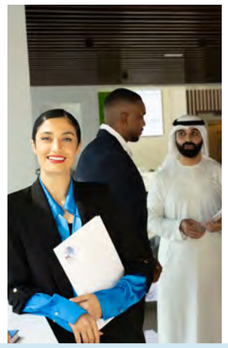
In 2025, the scope of the dual materiality assessment was further expanded to include a broader set of subsidiaries and selected external partners, strengthening coverage across the value chain. This expanded assessment reaffirmed that decarbonization, circular economy practices, and responsible sourcing remain priority material topics for the Group. During the year, IHC also initiated the development of an ESG Impact Measurement Methodology and supporting digital tools to enhance risk assessment, quantify potential impacts, and support the classification of green and sustainable investments.

To embed these insights into decision-making, subsidiaries continued to adopt the ESG Integration Framework, incorporating material ESG considerations into investment due diligence, operational oversight, and quarterly reporting processes. This approach ensures that materiality outcomes are not only identified, but actively used to guide capital allocation, risk management, and performance monitoring.

As a result of this process, the following material topics were identified at the holding level:



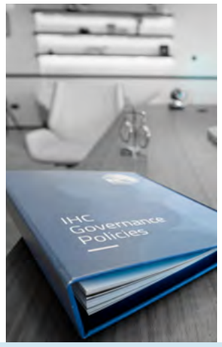
Climate Change



Human Development



Responsible Investment



Governance



Community

The following are topics that we report on:

- Energy
- Emissions
- Diversity & Equal Opportunity
- Non-discrimination

ESG Integration Framework

Our ESG Integration Framework guides how we operate as a responsible business operator, investor, and asset owner. Aligned with globally recognized standards, the framework provides a structured and consistent approach to identifying, managing, and integrating environmental, social, and governance considerations across our operations, investments, and portfolio oversight.

The framework embeds ESG principles into risk management and decision-making, with a focus on priority areas such as emissions reduction, resource efficiency, employee well-being, and strong governance. At the same time, it supports long-term value creation by enabling IHC to identify and scale opportunities in sectors central to the global transition, including green buildings, clean technologies, renewable energy, and nutrition and health, while remaining aligned with both international best practice and local sustainability priorities.

IHC's Sustanability Statement

Global Alignment | **Local Alignment**

ESG Risk Management

Environment

- GHG Emissions
- Waste Management
- Water Management
- Energy Management
- Climate Change
- Biodiversity & Land

Social

- Employee Health & Safety
- Human Capital Development
- Labour Management
- Engagement, Diversity & Inclusion
- Product Safety & Quality
- Privacy & Data Security
- Customer Welfare
- Community Relations (including access & Affordability)

Governance

- Business Ethics
- Systemic Risk Management
- Critical Incident Risk Management
- Board & Pay
- Accounting
- Tax Transparency

ESG Integration Material (top-down)

Responsible Corporate Citizen

- Ensure to provide gainful employment
- Engage with the community and contribute to its wellbeing
- Transition towards a circular workplace
- Continuously strengthen governance structure and ensure Business Ethics

Responsible Investor

- Incorporate ESG issues into investment analysis and decision-making processes
- Align investment mandates, monitoring procedures, performance indicators and incentive structure accordingly
- Disclose how ESG issues are integrated within investment practices and all active ownership activities

Responsible Asset Owner

- Be active owners and incorporate ESG issues into ownership policies and practices
- Seek appropriate disclosure on ESG issues by IHC investee companies
- Engage with investee companies on ESG issues
- Exercise voting rights and file shareholder resolutions consistent with long-term ESG considerations

ESG Opportunities

- Green Building
- Clean Tech
- Renewable Energy
- Nutrition & Health



2.5
2025 ESG Highlights

Deployment of ~245,000 AI Agents across Aleria AI and SAIF
One of the largest operational AI agent rollouts in the world

IHC x Global Citizen Multi-year Partnership
To support initiatives that advance shared priorities including poverty alleviation, youth empowerment, and sustainability

AED 35mn+
Contributed to local initiatives

AED 4mn+
Local Procurement Spend

30%
Female Representation

Revised our Anti-Fraud Policy
Established a reporting channel



2.6
Responsible Investment



Material Topics
Responsible Investment

Abu Dhabi Vision 2030

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

Abu Dhabi رؤية أبوظبي Vision

By innovating beyond traditional boundaries, we seek to transform investment approaches and unlock sustainable growth across our dynamic and diversified ecosystem.

A core focus of our responsible investment strategy is the development of Dynamic Value Networks, a model that identifies and activates cross-sector synergies to generate enduring societal and shareholder value. Through disciplined portfolio diversification and a forward-looking assessment of regional and global trends, we continue to build interconnected ecosystems that are resilient, scalable, and impact-driven.

Leveraging our global footprint, sector expertise, and strategic partnerships, we design and implement targeted growth strategies tailored to the specific dynamics of each industry. Our portfolio spans three core investment platforms and six direct listed subsidiaries , enabling us to deliver compound growth through a combination of indirect investments and strategic acquisitions, while supporting long-term sustainability and value creation.

A key component of our strategy is to ensure every new investment and partnership is future-proofed, with AI, automation, and advanced analytics built into early due-diligence and long-term capex planning.

In 2025, IHC received, for the second consecutive year, the "Most Sustainable Projects in the Middle East" award in the Investments & Holding Companies category at the Forbes Middle East Sustainability Leader's Summit 2025.

The award acknowledges IHC's approach as a holding company that integrates sustainability into capital deployment, governance, and long-term value creation. In particular, the recognition highlights efforts to advance climate finance, energy transition, circular economy solutions, and ESG-aligned infrastructure through our subsidiaries and platforms.

ESG Integration in Our Investment Strategy

ESG considerations are embedded throughout our investment decision-making process, reflecting our conviction that material environmental, social, and governance factors are fundamental to long-term performance. By integrating ESG principles across investment evaluation, asset management, and portfolio oversight, we strengthen risk management, enhance resilience, and uphold our responsibility as stewards of capital.

Our investment strategy prioritizes high-growth sectors with the potential to drive meaningful sustainability outcomes, including advanced technology, healthcare, food security, and clean energy. Through the use of AI-enabled and data-driven tools, we enhance operational efficiency, scalability, and transparency across our portfolio, supporting agility and informed decision-making in an evolving global landscape.

We remain aligned with national priorities, including the 'We the UAE 2031' vision, supporting decarbonization, economic diversification, and long-term competitiveness across key sectors such as renewable energy, healthcare, and financial services.

Underpinning this approach is our ESG Integration Framework, which provides a unified structure for embedding sustainable practices across the portfolio. The framework enables consistent awareness, reporting, and impact measurement, while allowing flexibility for subsidiaries to address sector-specific risks, opportunities, and regulatory requirements. This balanced approach ensures alignment with Group-wide sustainability objectives while empowering portfolio companies to respond effectively to their unique operating contexts.

Across our priority sectors, we have defined clear ambitions for ESG performance, with technology playing a critical role in accelerating progress, improving data quality, and enabling more effective monitoring and management of sustainability outcomes.

Our sectors of focus supporting ESG outcomes across IHC's verticals:

Food & Agriculture	Our Agriculture & Food businesses drive innovation and sustainability across the food value chain, from trading and sourcing to delivering solutions that support livestock, dairy, meat, and poultry production on a global scale.
Energy, Utilities & Resources	Our Energy, Utilities & Resources businesses advance sustainable energy systems that support the transition to a low-carbon future. The portfolio supports decarbonization in industrial and urban contexts and strengthen energy infrastructure both regionally and globally, reflecting our commitment to sustainable development and responsible investment in critical energy transition solutions.
Real Estate & Infrastructure	Our Real Estate & Construction businesses deliver comprehensive solutions, including property development, commercial and contracting services, workforce management, and innovative landscaping design.
Healthcare & Wellness	Our Healthcare & Wellness businesses span 3 continents with a vast network of private hospitals, laboratories and research centres. With the largest network of internationally accredited laboratories in the Middle East region, we are redefining healthcare standards and delivering comprehensive medical services globally.

An AI-Enhanced Investment Approach

In 2025, IHC significantly strengthened its strategic and governance capabilities through the adoption of advanced artificial intelligence and digital tools.

At the Group level, IHC partnered with Aleria to deploy a fully sovereign, C-suite AI layer, including Aleria AI and Aleria OS, designed to support executive leadership and Board-level decision-making. This includes the Group's AI Board Observer, which provides real-time analytics, scenario modelling, and decision intelligence to the CEO and Board, ensuring that capital allocation, risk assessment, and portfolio steering are informed by continuous, data-driven insights while remaining fully compliant with UAE data-sovereignty and security requirements.

At the platform level, IHC launched SAIF, its Emirati AI marketplace agent, as a Group-endorsed platform to democratize access to AI models, and advanced tooling for internal teams and external developers. Aleria and SAIF enable the deployment of AI "agents" directly into operational workstreams; spanning finance, HR, procurement, legal, operations, customer engagement, and ESG data processing.

Across both platforms, nearly 245,000 AI agents have been launched to date, reflecting the scale and pace of IHC's AI adoption, sponsored and championed by the CEO and senior leadership.

This AI fabric plays a direct role in shaping investment decision-making and portfolio management. Aleria's decision-intelligence layer is used to screen investment opportunities, stress-test assumptions, and compare sectors and geographies, allowing IHC to prioritize investments where AI can materially enhance productivity, resilience, or new revenue creation.

Portfolio companies with strong AI readiness, or the potential to evolve into AI platforms, are actively prioritized, with post-investment value-creation plans routinely incorporating the deployment of Aleria and SAIF agents into core business processes.

In day-to-day portfolio management, AI agents automate reporting, monitor KPIs, detect anomalies, and enable rapid cross-company collaboration through IHC's Dynamic Value Networks. This provides leadership with near real-time visibility across hundreds of entities, enabling faster intervention, targeted support, and accelerated scaling of high-impact initiatives compared to traditional reporting cycles.

Over the long term, AI forms a central pillar of IHC's growth strategy. It underpins the Group's ambition to build a sovereign AI and cloud ecosystem from the UAE to global markets, differentiates portfolio companies by providing shared access to state-of-the-art AI infrastructure, and creates new, recurring revenue streams through AI-enabled products, platforms, and services deployed across the region and beyond.

At IHC, this AI-enabled environment is underpinned by a culture that treats learning as a shared responsibility and execution as a collective discipline. Knowledge is expected to move quickly across the organization, compounding through application, collaboration, and continuous improvement. This mindset strengthens decision quality, accelerates adaptation, and reinforces accountability across leadership and operating teams, ensuring that insight does not remain static but is translated into measurable action.

As per a Chairman Directive across the group, we have embedded a rhythm that is truly AI-first.
This rhythm sets a shared expectation for how colleagues and portfolio companies learn, execute, and grow.
It reinforces a culture where progress is driven by disciplined learning, timely application, and collective accountability:

Learn (Daily)	**Adapt (48 hours)**	**Implement (Weekly)**	**Compound (Weekly)**
Dedicate 60 minutes to new AI tools, systems, or frameworks that expand your range.	Apply one insight within two days – visible, measurable, and teachable.	Deliver one improvement each week – a faster process, a clearer decision, a leaner model.	Teach what you've learned to five others – because acceleration is collective.

Sustainable Investment Approach

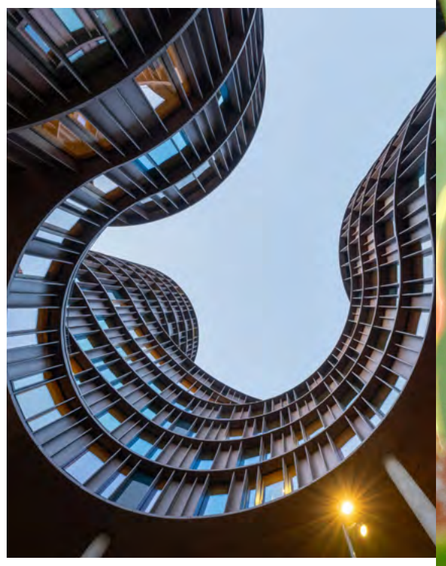
As a global leader in sustainable investing, IHC connects economic growth with environmental responsibility. With an investment philosophy driven by resilience and innovation, we ensure our portfolio delivers financial returns and contributes to the well-being of future generations.

Through our commitment to responsible investment, we focus on creating sustainable value while staying connected to the communities we serve. Our approach enables us to safeguard value, mitigate risks, and deliver measurable environmental and social impact.

2.7
New Investments 2025 Highlights

In 2025, our disciplined approach to responsible investment guided the selection of high-impact opportunities aligned with our sustainability priorities.

A. ePointZero: Building Integrated Energy Systems for the Future



Founded in Abu Dhabi, ePointZero is a global investment platform built on an integrated model connecting upstream mining and critical minerals with midstream manufacturing, large-scale renewable generation, and downstream infrastructure.

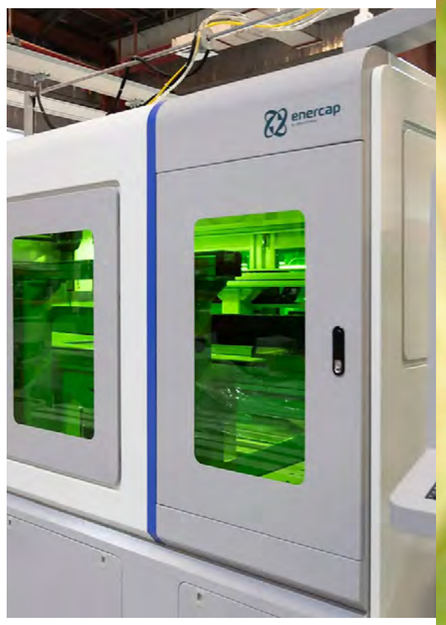
ePointZero's strategy is the development of large-scale power generation capacity and industrial capability. The platform invests in utility-scale solar and wind assets, as well as battery energy storage systems (BESS).

By bringing renewable generation, manufacturing, and downstream infrastructure into a single investment platform, it creates synergies that strengthen the energy value chain and enable scalable ecosystems.

In 2025, ePointZero signed an MoU with International Resources Holding (IRH) to support the transformation of its global mining operations, starting with Mopani Copper Mines in Zambia. The collaboration focuses on defining an operational baseline and roadmap, and deploying renewables, intelligent infrastructure, fleet electrification, and water management solutions.

With operations across Africa, the GCC, Europe, and the United States, ePointZero focuses on power generation, industrial manufacturing, and AI-enabled energy systems. By creating an interconnected ecosystem where each investment reinforces the next, ePointZero exemplifies IHC's approach to responsible investment: building systems that are resilient, scalable, and aligned with the demands of a low-carbon, technology-driven global economy.

B. Apex and Enercap: Advance Grid-Scale Energy Storage for the Energy Transition



Dubai-based Enercap Holdings and Abu Dhabi-based Apex Investments ("Apex") have formed a joint venture to establish 16 GWh per year of supercapacitor energy storage manufacturing capacity. This facility is designed to meet rapidly growing global demand for advanced energy storage solutions and, once operational, will represent the largest supercapacitor energy storage manufacturing capacity in the world.

Enercap's core technology is based on non-chemical, supercapacitor energy storage systems, delivering long-life, degradation-free performance with high round-trip efficiency and lower lifecycle emissions compared to conventional lithium-ion technologies. These characteristics make the technology particularly well suited to applications requiring durability, fast response times, and high reliability. By combining advanced storage with AI-enabled power control and energy-optimization platforms, Enercap enables intelligent load shifting, peak shaving, and real-time system optimization. These capabilities reduce diesel dependency, lower operational emissions, and enhance the reliability of power systems across utility-scale, commercial, and critical-infrastructure environments.

Enercap's manufacturing footprint in Abu Dhabi and Dubai, with up to 32 GWh of annual manufacturing capacity, underpins its transition from innovation to execution at scale. In 2025, the company expanded deployments and proof-of-concept projects across utilities, telecom infrastructure, data centres, and EV charging networks in the Middle East, Africa, Europe, and North America.

Through its technology, manufacturing scale, and global deployments, Enercap strengthens IHC's position in the energy transition - translating decarbonization ambitions into practical, scalable energy systems that support renewable integration, emissions reduction, and long-term energy security.

Portfolio Management

Our responsibility as a long-term investor extends beyond capital deployment, to the active stewardship of our portfolio. Once an investment is made, we work to integrate ESG principles in a structured and consistent manner, ensuring that our values are embedded across subsidiaries while respecting sector-specific contexts and operating models.

We support portfolio companies in strengthening governance and operational performance through the adoption of tools and frameworks that enable effective tracking, optimization, and reporting of ESG performance. This approach reinforces accountability and enables continuous improvement across diverse businesses.

Technology plays a central role in how we manage and connect our portfolio. We leverage AI-enabled and digital tools, for example through the adoption of Aleria AI and the deployment of approximately 245,000 AI agents, representing one of the largest operational AI rollouts globally. Please refer to "An AI-Enhanced Investment Approach" for more information on this rollout and related impact.

2.8
Key Featured Subsidiaries

Direct Subsidiaries Overview

Within IHC's reporting boundary, Alpha Dhabi Holding PJSC (ADH) applies a decentralized ESG approach, enabling subsidiaries to undertake tailored materiality assessments and implement sector-specific sustainability initiatives aligned with Group priorities.

2PointZero (formerly Multiply Group PJSC) continues to strengthen ESG integration through its ESG Integration Framework, embedding ESG considerations into investment analysis and portfolio decision-making.

Full details of each entity's sustainability approach and performance are available in their respective sustainability reports.

C. Alpha Dhabi Holding (ADH): Integrating ESG into Investment Strategy

ADH is an investment holding company that invests in and manages a diversified portfolio of businesses aligned with Abu Dhabi Economic Vision 2031, We the UAE 2031, and the UAE's Fourth Industrial Revolution (Industry 4.0) Strategy. As an active participant in the social, economic, and financial fabric of Abu Dhabi and the wider UAE, ADH plays a strategic role in deploying capital toward sectors that support long-term economic resilience, innovation, and sustainable growth.

ESG Integration Across the Investment Lifecycle

ADH ESG philosophy is rooted in the belief that companies can do well by doing good. In 2025, ESG factors were discussed alongside financial and strategic considerations, when screening investments and managing portfolios. In certain cases, decisions not to pursue potential opportunities where ESG related risks could not be adequately mitigated.

Enabling Subsidiary-Led ESG Implementation

ADH's ESG approach balances decentralized implementation with a unified strategic direction. Subsidiaries are empowered to develop fit-for-purpose ESG practices that reflect their operating contexts, while aligning with ADH's overarching values and objectives.

Throughout 2025, ADH successfully encouraged the use of AI and technology by its operating subsidiaries and affiliates to drive forward their respective fit-for-purpose climate-related agendas. Subsidiaries were also encouraged to increase scrutiny of supplier ESG practices to lay the foundation for more robust supply-chain sustainability in the years ahead.

Social priorities were reinforced with subsidiaries encouraged to promote the hiring and advancement of women into senior management and board-level roles, strengthen labor welfare practices, and enhance oversight through third-party audits.

Responsible Investment and Portfolio Stewardship

ADH uses in-house market analysis combined with external insights from leading global consulting firms to identify opportunities. In so doing, ADH aims to assess macroeconomic trends, validate long-term growth themes, and evaluate sector and regional opportunities. Strategic partnerships with local and international stakeholders further support risk mitigation, market entry, and scalable growth.

Climate Capital as a Strategic Investment Theme

A key pillar of ADH's sustainability approach is its dedicated focus on climate-related investments through Alpha Dhabi Climate Capital. As a purpose-driven investment platform, Climate Capital is focused on opportunities that address climate change, water stewardship, waste management, biodiversity protection, and circular-economy objectives. Through disciplined, future-focused investment in climate-positive businesses, ADH supports the UAE's transition toward a low-carbon economy while strengthening environmental resilience and promoting innovation across industries.



Looking Ahead

ADH will continue to leverage the wider adoption of AI to further optimize resource utilization and enhance data-driven decision-making across the portfolio in 2026. At the same time, the foundations established in 2025 provide a strong baseline for the rollout of targeted labor education, wellbeing, and continuous-improvement initiatives, supporting long-term operational resilience and sustainable value creation across the Group.

D. 2PointZero: ESG Integration to Support Strategic Transformation

2PointZero's Sustainability Framework is designed as a high-level, action-oriented structure to support the effective management of material ESG risks and opportunities across the Group. Built around four strategic pillars, the framework provides a consistent roadmap to guide decision-making and promote long-term, sustainable value creation across the diversified portfolio:

Robust Foundations | **Growing Our Human Capital** | **Investing in a Sustainable Future** | **Managing Our Influence**

ESG Integration Framework

2PointZero's ESG Integration Framework defines how ESG considerations are systematically embedded across the Group's investment lifecycle, including investment analysis, due diligence, operational decision-making, and ongoing stewardship activities. The Framework provides a structured and consistent approach to identifying, managing, and monitoring ESG risks and opportunities across the portfolio.

The ESG Integration Framework comprises two core components. The first focuses on strengthening 2PointZero's ESG governance model, establishing a robust foundation that embeds ESG considerations within the Group's governance structures and oversight mechanisms. The second component centres on integrating ESG priorities into key policies and processes that guide both investment decision-making and the management of existing portfolio assets through active stewardship.

Technology-Enabled Investment Integration

To support the systematic integration of ESG across its investment lifecycle, 2PointZero has introduced PIVOT, a proprietary AI-driven platform developed within its Innovation Labs. PIVOT integrates real-time data, predictive analytics, and lifecycle intelligence to support informed decision-making from deal origination and due diligence through to value creation and exit. By embedding advanced analytics into investment and portfolio management processes, the platform strengthens risk and opportunity assessment while enhancing investment discipline and ESG integration at scale.

Strengthening Governance Foundations

In 2025, 2PointZero focused on strengthening its governance framework by engaging an external compliance consultant to support the establishment of a dedicated Compliance Function. This review assessed existing policies and procedures, identified gaps, evaluated emerging regulatory and operational risks, and defined appropriate mitigation measures.

Building on these insights, the Group developed additional policies to address identified gaps and reinforce compliance oversight, including an ESG policy and an Anti-Fraud policy. These actions have laid a stronger foundation for consistent governance, risk management, and regulatory alignment as 2PointZero continues to evolve following the merger.

Community Support & Development

Alongside its portfolio-wide ESG governance efforts, 2PointZero continued to advance targeted community support initiatives in 2025 through strategic partnerships focused on education, humanitarian assistance, and social well-being. Collaborations with organizations including Kalimat Foundation, Book Aid International, and the UAE Red Crescent enabled the delivery of initiatives that address immediate needs while contributing to longer-term social impact.

Community Support Impact Highlights

11,000+
Children reached in UAE schools through the Read to Lead programme

5,360+
Books delivered across Lebanon and Palestine

3,000+
Meals served through Ramadan Iftar tent

45,000+
Iftar boxes distributed

Looking Ahead

The merger has enhanced scale, diversification, and strategic coherence across the portfolio, creating a stronger platform from which to drive sustainable value creation. With a broadened investment mandate and an expanded ecosystem of subsidiaries, 2PointZero remains well positioned to embed ESG considerations in capital allocation, portfolio oversight and stewardship activities in the years ahead.

2.9
Advancing ESG Excellence: Subsidiary Action Champions

Across the IHC portfolio, subsidiaries are increasingly demonstrating leadership in driving ESG excellence. By integrating sustainability into core business strategies and decision-making, these companies are delivering meaningful initiatives that address priority ESG themes while supporting long-term value creation.

E. Al Seer Marine: ESG-Led Maritime Operations

ASM Shipping Limited (ASM) operates a diversified commercial fleet spanning tankers, gas carriers, and bulk vessels. As a capital-intensive and emissions-intensive business, shipping represents a material area of environmental impact.

ASM's business model integrates sustainability directly into commercial, technical, and operational decision-making, recognizing that long-term value creation in maritime transport depends on safe operations, regulatory compliance, digital optimization, and credible decarbonization pathways.

ESG Strategy and Governance

ASM continues to strengthen its ESG strategy with a focus on decarbonization, safety, digital optimization, and responsible governance. Fleet operations are the primary source of Scope 1 emissions and therefore a core priority within the sustainability approach.

The ESG strategy is structured around three core pillars, fully embedded into commercial and technical decision-making:

01

Decarbonization & Resource Efficiency

Operational decarbonization is monitored through daily fuel consumption tracking, Carbon Intensity Indicator (CII) performance, predictive maintenance, and voyage and weather-routing optimization. SEEMP is implemented across all vessels, and the fleet is technically ready to operate on biofuel blends, with charterers encouraged to adopt up to 10% biofuels by 2030. Dual-fuel VLGCs and alternative-fuel-ready tankers support longer-term emissions reduction.

02

People & Safety Excellence

Safety performance remains a defining strength, with only one lost-time injury recorded across the fleet since operations began. The Company maintains full compliance with international maritime regulations, including MARPOL and ballast-water requirements. In response to heightened security risks, vessels do not transit the Red Sea and comply fully with BMP5 guidance. Onshore operations follow a green-office model, eliminating single-use plastics and optimizing energy use while supporting employee well-being through ergonomic and flexible working environments.

03

Responsible Governance & Transparency

ASM Shipping Limited applies a data-driven ESG management approach, using ASM CS Data Management and VESON platforms to capture fuel, energy, and emissions data. This supports Group-level GRI-aligned reporting and informs future IFRS S1/S2 climate disclosures. ESG considerations are embedded into chartering, routing, and capital-expenditure decisions, alongside financial performance and regulatory compliance.

ESG governance is layered and integrated. Oversight sits with the Board, CEO, Deputy CEO, and Management Team, supported by corporate functions including HSE, Risk, Internal Controls, HR, and IT. Within Commercial Shipping, ESG responsibilities are led by the Managing Director, Commercial Director, and Technical leadership, with execution by technical managers and third-party ship managers.

In 2025, governance was further strengthened through:

- Formalization of an ESG Steering Committee and ESG focal points
- Expanded real-time digital ESG reporting
- Integration of ESG KPIs into management objectives
- Enhanced oversight of ship managers via safety and environmental KPIs
- Strengthened monitoring of EU ETS exposure and voyage implications

Strategy in Action: 2025 Highlights

In 2025, all newly delivered vessels were equipped with enhanced energy-efficiency technologies, including optimized hull forms, Exhaust Gas Cleaning Systems (EGCS), Smart Variable Frequency Drives (VFDs), and energy-saving devices such as rudder bulbs and pre-swirl ducts. These design features contribute to improved hydrodynamic performance, lower fuel consumption, and reduced emissions over the vessels' operational lifecycles.

Onshore operations continue to follow a green-office model, with expanded initiatives in 2025 including ergonomic workspace upgrades, enhanced resource-efficiency measures, and the elimination of single-use plastics. These efforts support employee well-being while reducing environmental footprint across office operations.

Initiative Spotlight: End-to-End Fuel Optimization & Performance Management

In 2025, ASM implemented a comprehensive fuel optimization and performance management program to improve fleet efficiency, reduce emissions, and strengthen operational excellence across a hard-to-abate sector. The initiative covers the full vessel lifecycle and is led by a dedicated Performance Manager.

Key elements of the program include:

- End-to-end fuel optimization, from pre-voyage planning to post-voyage performance analysis
- Digital monitoring of fuel consumption and emissions across the fleet
- Advanced voyage and weather-routing tools to improve efficiency and reduce unnecessary fuel use
- Regular vessel-level performance reviews, including monthly CII assessments
- Predictive maintenance analytics to reduce downtime and improve asset reliability
- Targeted technical upgrades and retrofits to deliver long-term efficiency gains
- Integration of decarbonization criteria into commercial and capital-expenditure decisions

Implementation required careful change management across vessels and onshore teams, resolution of data-integration and quality issues, coordination with multiple ship managers, and increased workload during transition phases. Cybersecurity, data governance, and alignment of commercial, technical, and safety priorities were key considerations. These challenges informed refinements to training, workflows, and governance structures.

Outcomes and Impact

- Improved carbon efficiency: 14 of 18 vessels achieved an "A" CII rating, with the remaining vessels stabilizing or improving against historical baselines.
- Emissions reduction: Lower fuel consumption and reduced emissions intensity, directly supporting Group Scope 1 emissions objectives.
- Enhanced operational reliability: Fewer unplanned breakdowns and improved schedule adherence, strengthening safety and overall fleet performance.
- Commercial value creation: Improved efficiency and CII performance increased charter competitiveness and supported long-term asset value preservation.
- Stronger ESG reporting: Enhanced emissions data integrity improved ESG disclosure quality, regulatory readiness, and alignment with future climate reporting requirements.

The program provides a scalable foundation for further decarbonization, including expanded retrofits, assessment of carbon-capture and waste-heat-recovery technologies, and the development of medium-term emissions-intensity targets, positioning ASM Shipping Limited as a data-driven, credible sustainability leader in global maritime transport.



Looking Ahead

In 2026, ASM Shipping Limited will continue to strengthen its position as a regional leader in low-carbon and high-efficiency shipping by advancing a focused ESG roadmap aligned with long-term value creation.

Key priorities include deepening operational decarbonization and energy-efficiency measures across the fleet, piloting commercially viable low-carbon technologies such as alternative fuels, wind-assisted propulsion, and carbon-capture readiness, and expanding nature- and resource-efficient solutions, including innovative onboard initiatives such as hydroponics. ESG considerations will also be more formally embedded into governance through ESG-linked delegation of authority.

F. Emirates Stallions Group: Elevating Environmental and Social impact across Service-Driven Sectors

ESG

Emirates Stallions Group maintains a diversified portfolio spanning the Manpower Supply, Workers & Staff Accommodation solutions, Landscaping & Agriculture, Real Estate Development, Engineering Project Management, and more. With over forty-five subsidiaries in four different industries, delivering products and services to over 20 countries in the Middle East, Asia, Africa, Europe, and the Americas.

Strategically, Emirates Stallions Group contributes to IHC's broader sustainability ambitions by elevating environmental and social performance across key service-driven sectors. Its diversified service platform enhances the resilience of IHC's portfolio and enables the delivery of integrated environmental and social impact across multiple industries.

Progression and Key Initiatives in 2025

In 2025, Emirates Stallions Group advanced a number of operational and sustainability-focused initiatives:

- **Advanced landscape enhancement works at Sir Bani Yas Island with Gulf Dunes**, transforming approximately 68.5 dunams into resilient and sustainable outdoor environments that reflect ecological stewardship and long-term site value creation in one of the UAE's flagship natural destinations.
- **Expanded ESG Agro's operational footprint and capabilities across the UAE,** scaling managed farms and controlled-environment production, with 250+ hectares under management and high-efficiency greenhouse operations supported by climate-smart practices and logistics infrastructure.
- **Rolled out a Sustainability Policy,** establishing a unified governance framework across subsidiaries. This milestone marked an important step in strengthening consistency and oversight of sustainability practices, providing a foundation for improved data collection, reporting, and portfolio-wide alignment in future years.



2025 Initiative Spotlight: Strengthening Workplace Culture, Great Place to Work Certification

In November 2025, Emirates Stallions Group achieved Great Place To Work® certification, recognizing the Group's continued efforts to strengthen employee experience and workplace culture across its operating verticals. The certification is grounded in employee feedback gathered through Great Place To Work®'s Trust Index Survey and is designed to reflect workplace culture from the perspective that matters most, the employee.

The certification reflects structured people practices and a focus on building consistent employee experience across the Group's subsidiaries. It also supports the social pillar of ESG by strengthening engagement, well-being, and inclusion in a manner that can be tracked and improved over time through repeatable measurement and feedback cycles.

By achieving Great Place To Work® certification, Emirates Stallions Group signals its commitment to fostering a high-trust workplace. The recognition also provides a practical benchmark for ongoing improvement, enabling the Group to reinforce a workplace culture aligned with long-term performance and responsible growth.

2025 Initiative Spotlight: Employee-Led Impact, Blood Donation Drive

In 2025, Emirates Stallions Group organized an employee-driven blood donation initiative. The initiative was designed to support national healthcare services while fostering a culture of collective purpose and civic engagement across the Group.

The blood donation drive was coordinated for employees across ESG's business units and delivered in collaboration with SEHA, ensuring adherence to medical standards, safety protocols, and eligibility screening requirements. Through targeted internal communications, employees were encouraged to register and participate during working hours, making community service accessible and inclusive.

The blood donation drive generated strong employee participation and positive engagement, enhancing awareness of community health needs and fostering pride across the organization. It also strengthened an internal culture of well-being and social responsibility, demonstrating how simple, well-organized initiatives can deliver meaningful social impact.

Looking Ahead

In 2026, Emirates Stallions Group will focus on strengthening the maturity of its sustainability systems while building on the foundational initiatives introduced in 2025. A key priority will be improving the quality, consistency, and coverage of sustainability data across subsidiaries, supported by enhanced verification processes and more granular reporting on environmental and social performance.

The Group also plans to introduce early-stage resource efficiency initiatives, particularly in energy and water use, targeting operational areas where clear improvement opportunities have been identified. Alongside this, Emirates Stallions Group will continue to strengthen employee well-being and engagement programs, reinforcing a positive and supportive workplace culture

G. Aldar: Advancing ESG Leadership in Real Estate

Aldar is one of the UAE's leading real estate developers and asset managers, with a diversified portfolio spanning residential, commercial, retail, hospitality, logistics, and education assets. Through its scale and integrated business model, Aldar plays a significant role in shaping sustainable urban environments and driving long-term economic and social value across the UAE.

Aldar's Sustainability Strategy

Aldar's sustainability strategy, Shaping a Better Future, sets a clear long-term direction for embedding ESG considerations into how the Group operates, grows, and allocates capital. The strategy is designed to balance environmental stewardship, social inclusion, and economic value creation, while fostering innovation, accountability, and responsible growth across Aldar's operations and value chain. The strategy is structured around three interconnected pillars: Creating Sustainable Places, Creating Societal Value, and Creating a Responsible Legacy.

Strengthening Climate Targets and Governance

Aldar strengthened its environmental commitments by enhancing the accuracy and credibility of its climate framework. The Group recalibrated its Net Zero Plan, selecting 2023 as the new base year to ensure greater data integrity and alignment with industry best practice. This recalibration supports better tracking of progress and strengthens the foundation of Aldar's long-term decarbonization pathway.

To ensure compliance with global standards, Aldar adopted the Science Based Targets initiative's updated Building Sector Criteria, updating its Net Zero targets to reflect both in-use and embodied carbon impacts, reinforcing alignment with science-based methodologies and global climate standards.



2025 ESG Highlights

01
34% reduction in Energy Use Intensity (EUI) achieved at the design stage, benchmarked against the ASHRAE 2007 baseline

02
41% reduction in Water Use Intensity (WUI) achieved at the design stage, compared with the Estidama baseline

03
21% reduction in embodied carbon across construction materials, supporting lower-carbon development practices

04
96% of construction and demolition waste recycled, significantly reducing landfill impact

05
29 million square metres of development area covered by climate resilience planning at the design stage, across three master developments

06
100% supplier screening achieved for compliance and integrity

07
Installed Replate machines across malls to redirect surplus food to blue-collar workers

08
Expanded participation in the ne'ma Food Waste Initiative during Ramadan, deploying food vending machines to collect untouched, edible meals for redistribution to those in need

09
18,000+ Iftar packs distributed across key locations supporting inclusion and community well-being during the holy month

External Recognition

In 2025, Aldar was upgraded to an 'A' rating by MSCI ESG, placing the Group among the top tier of global real estate companies. This improvement reflects notable progress in governance practices, with Aldar's corporate behavior score rising to 8.3 out of 10, ranking among the highest in emerging EMEA markets.

Further strengthening its external sustainability profile, Aldar was also added as a constituent of the FTSE4Good Index Series, a prominent UK-based benchmark recognising strong ESG risk management and responsible business practices.

Complementing these achievements, Aldar's Group Chief Executive Officer, Talal Al Dhiyebi, was recognised by Forbes Middle East as one of the region's leading sustainability figures in real estate and construction for the third consecutive year.

Looking Ahead

Looking ahead, Aldar will continue to advance sustainability and operational excellence across its development and construction activities, with a focus on improving resource efficiency, reducing carbon intensity, and strengthening safety performance. Key priorities include delivering meaningful reductions in energy and water intensity through climate-responsive design, alongside targeted reductions in embodied carbon across construction activities through improved materials selection and design optimization.

In parallel, Aldar will continue to reinforce its "zero harm" culture by strengthening proactive monitoring, project-level health and safety objectives, and targeted training initiatives. Across the value chain, the Group will further enhance its responsible procurement approach by expanding supplier incentives and training programs, supporting local value creation while strengthening ESG performance and supply-chain resilience.

H. Burjeel Holdings: Advancing Sustainable Healthcare and ESG Performance

Burjeel Holdings is a leading private provider of world-class healthcare services across the UAE and Oman, with a growing presence in Saudi Arabia's specialized healthcare sector. Guided by a mission to combine advanced medical technology, highly skilled clinical expertise, and compassionate patient care, Burjeel delivers high-quality healthcare services rooted in trust, accessibility, and a human-centred approach.

ESG Strategy and Approach

Burjeel Holdings' ESG strategy, formally adopted in March 2024, is built around four interconnected pillars: Healthy Environment, Healthy System, Healthy Community, and Healthy Governance. These pillars reflect the Group's commitment to delivering exceptional healthcare outcomes while embedding sustainability, resilience, and ethical governance into its business model and decision-making processes.

ESG oversight is embedded through a clear governance framework. The Board of Directors sets strategic sustainability direction, supported by the Business Development and Sustainability Committee. At the executive level, a dedicated ESG Committee, comprising senior leadership, drives implementation and ensures ESG considerations are embedded into day-to-day operations.

ESG Performance Highlights in 2025

In 2025, Burjeel Holdings continued to advance its environmental performance, with a strong emphasis on clean energy adoption, resource efficiency, and biodiversity stewardship.

Healthy Environment

01

Strategic partnership with Emirates Water and Electricity Company (EWEC)

Burjeel Holdings signed a strategic partnership with the EWEC to supply clean energy to 22 healthcare facilities through Clean Energy Certificates issued by the Abu Dhabi Department of Energy. This initiative significantly reduces Scope 2 emissions and represents a tangible step forward in Burjeel's climate action roadmap.

02

A Focus on Water Stewardship

Burjeel Holdings monitors water consumption across all operational sites and is committed to reducing total water usage by 10% by 2030, alongside the annual reuse of approximately 5% of consumed water.

03

Growing a Greener Tomorrow

Burjeel Holdings strengthened its ESG commitments through Growing a Greener Tomorrow, under which employees planted 100 trees at Burjeel Medical City in Mohamed Bin Zayed City. The initiative supports the Group's carbon-neutrality goal by 2040, aligns with the UAE's sustainability vision, and builds on the Better by Nature mangrove-planting initiative launched in 2024.

Healthy Community

01

10 Journeys Initiative

Burjeel Holdings signed a strategic partnership with the EWEC to supply clean energy to 22 healthcare facilities through Clean Energy Certificates issued by the Abu Dhabi Department of Energy. This initiative significantly reduces Scope 2 emissions and represents a tangible step forward in Burjeel's climate action roadmap.

02

Circle of Hope

Burjeel Cancer Institute organized a community gathering that will occur every three months, providing a platform for emotional support, encouragement, healing, and empowerment for cancer patients.

The circle of hope gives patients a space to come together to share their stories, draw strength from one another, form healing friendships, and feel compassionate support from caregivers and fellow patients.

03

Scan for Life Campaign

Burjeel Cancer Institute provided complimentary breast cancer screenings through a bright pink mammogram truck in Abu Dhabi, Al Ain, and Al Dhafra. The truck is operated by an all-female team and is equipped with advanced digital mammography solutions that deliver screening in a private and comfortable setting.

At each stop, specialists also provide educational programs on breast health, self-examinations, and early warning signs. Initially launched as a part of Pink October (breast cancer awareness month), the mobile unit will now operate throughout the year to promote breast cancer awareness and detection across the UAE.



Technology-Enhanced Healthcare

Burjeel continues to leverage advanced digital and AI-enabled technologies to strengthen operational excellence, and patient outcomes across its healthcare network. By embedding intelligent systems into clinical care, diagnostics, and service delivery, the Group enhances patient safety, improves efficiency, and reinforces data integrity while reducing administrative burden and clinical waste. A few examples from 2025 include:

- Deployed smart infusion pump technology which uses automated dose control and embedded safety parameters to support safer and more efficient IV medication delivery.
- Launched skAI, a next generation Electronic Medical Record platform created with Oracle Health, enhancing real time coordination between facilities and care teams.
- Partnered with ADNOC to introduce AI enabled Health on the Go smart clinics that deliver 24-hour nurse supported services at select fuel station locations.
- Collaborated with Hippocratic AI to enable multilingual and culturally aware generative AI agents to assist with scheduling, patient education, risk assessments, and clinical follow up across priority service lines.

ESG Recognition and Outcomes

In 2025, Burjeel Holdings achieved a significant external validation of its ESG progress, with its Morningstar Sustainalytics ESG Risk Rating improving from 20.3 "Medium Risk" in 2024 to 19.7 "Low Risk" in 2025. This upgrade reflects the effectiveness of the Group's ESG strategy, the strength of its governance and risk management practices, and its proactive approach to mitigating material ESG risks.

Burjeel received one of the lowest ESG risk ratings within the Healthcare Providers and Services industry, highlighting its comparatively low exposure to ESG risks and robust management systems.

Looking Ahead

In 2026, Burjeel Holdings will continue to strengthen its environmental performance as part of its long-term ESG strategy, with a focus on reducing emissions and advancing its carbon-neutrality ambitions. A key priority will be the expansion of clean energy partnerships to further lower Scope 2 greenhouse gas emissions across healthcare facilities.

The Group also plans to continue greening its operational fleet by increasing the share of hybrid and fuel-efficient vehicles, reducing fuel consumption and transport-related emissions across its network. These initiatives support Burjeel's broader commitment to climate action while maintaining high standards of patient care and operational excellence.

I. NMDC Group: Embedding ESG Performance into Large-Scale Infrastructure Development

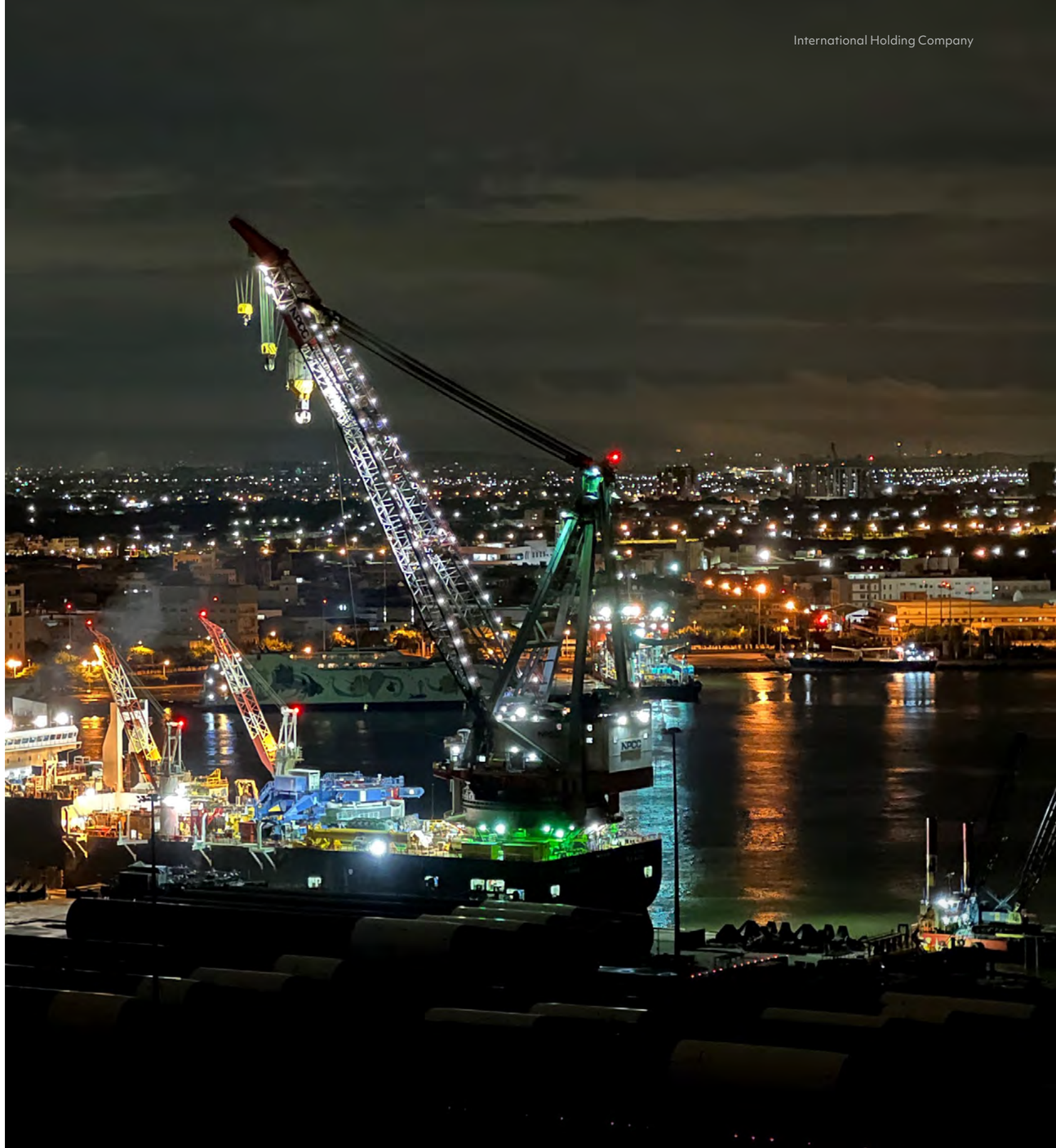
NMDC Group is a leading provider of cutting-edge engineering, procurement, and construction (EPC) solutions for onshore and offshore projects, and state of the art marine dredging and construction capabilities. NMDC Group offers its clients high-quality turnkey solutions, underpinned by a commitment to sustainability and international standards. Environmental stewardship is a core strategic priority, embedded into project planning, execution, and lifecycle management. NMDC integrates environmental considerations into its operational model to manage risk, protect natural ecosystems, and support long-term value creation.

NMDC's ESG Strategy

NMDC's ESG strategy is rooted in a holistic value creation model that manages performance across six forms of capital. The strategy is implemented through five pillars, including Environmentally Conscious Operations and Energy Transition Enablement, supported by a portfolio of targeted initiatives that address environmental impact, resource efficiency, and climate-related risks. The Group-wide Sustainability Policy aligned with the UN Sustainable Development Goals and the UAE's net-zero ambitions is in place. In 2024, NMDC received its provisional MSCI ESG Rating of AA which was renewed in 2025, positioning the company as a leader in the Engineering & Construction sector.

2025 ESG Highlights at a Glance

- **Driving In-Country Value (ICV)** Achieved a consolidated ICV score exceeding 74% across the Group. Honored with the MIITE 2025 ICV Excellence Award for industrial leadership. Committed to Emirati talent development and building resilient local supply chains.
- **Innovating Biodiversity with 3D Reefs** Deployed biomimetic 3D-printed concrete reefs to restore Abu Dhabi's marine life. Advanced designs provide 4x more surface area than traditional artificial structures. Ongoing monitoring shows 100x more cavity space to support diverse local species.
- **Advanced Fleet Fuel Management** Integrated Electronic Fuel Monitoring (EFMS) and bio-catalytics across 35 vessels. Achieved a 12.42% reduction in fuel consumption and overall carbon emissions. Delivered 8.96% net financial savings while improving engine health and efficiency.
- **Conserving Endangered Marine Life** Partnered with EAD to protect Green Turtles using certified observers and trackers. Established a 5-year agreement to mitigate pollution and enhance climate resilience. Ensuring vital infrastructure projects coexist with fragile coastal ecosystems.
- **Investing in People and Community** Actively promoting Emirati talent through Gold Sponsorship of Tawdheef x Zaheb. Supporting workforce wellbeing through health drives, sports, and spiritual support. Providing long-term education sponsorship for employees' children with special needs.
- **Prioritizing People and Community** Our "People-First" strategy focuses on workforce wellbeing, safety training, and long-term community support. Initiatives include sponsoring special needs education, organizing cultural celebrations, and empowering HSE officers as certified trainers. Through Gold Sponsorship of "Tawdheef x Zaheb," we remain dedicated to identifies and nurturing the next generation of Emirati talent.
- **Modernizing Vendor Management** Migrated legacy systems to an upgraded Oracle platform for superior transparency. Standardized data formats and cleansed records to ensure 100% audit readiness. Transformed transactional suppliers into trusted partners with faster delivery cycles.
- **Leading the Industry into the Era of Agentic AI**- NMDC's AI roadmap is characterized by high-impact, proprietary platforms designed for the unique challenges of the EPC and marine sectors:
  - **HSE AMAN 24/7:** Our pioneer AI solution for real-time hazard detection has reached new heights of maturity. Now adopted by other major EPC players and implemented across our Saudi Arabian operations, AMAN provides 24/7 vigilant oversight, ensuring the highest safety standards through computer vision and automated alerts.
  - **NMDC 4.0 Platform:** Serving as our central intelligence hub, this platform integrates, smart AI agents, semantic search, chat agents, and summarization tools across all departments, ensuring that the collective knowledge of the Group is accessible to every employee in seconds.
  - **Engineering Excellence:** The CRS (Comment Resolution) Agent saves approximately 42,000 engineering hours annually. Processes that once took several weeks, such as document management and drawing comparisons, are now completed in just a few hours.
  - **Procurement & Sourcing Intelligence:** The BidTab AI (BTAI) agent has transformed subcontractor evaluation. By reducing the time required to analyze proposals and produce structured bid tabs from 2 weeks to just 1 hour.
  - **Proposal & Estimation:** Our estimation agents have slashed bid preparation times from 3 weeks to 1 hour, resulting in 83,000 man-hours saved per year, allowing our teams to respond to global tenders with unprecedented speed and accuracy.



strengthening governance, and investing in future-ready capabilities to reinforce its position as an ESG leader in the marine and construction sectors. A key priority will be achieving formal validation of its Net Zero roadmap, alongside the launch of a Green Fleet capital expenditure program to accelerate the deployment of lower-emission vessels and equipment.

In 2026, NMDC Group intends to solidify its position as a Sustainable Industrial Champion. The priority is no longer just "doing no harm," but actively using the Group's engineering and digital prowess to restore ecosystems and lead the transition to a low-carbon global economy.

J. Emirates Driving Company (EDC): Advancing Road Safety, Mobility and ESG Leadership

Established in 2000, EDC is the sole provider of pre-licensing driving education in the Emirate of Abu Dhabi and a trusted government partner in advancing road safety, mobility, and public well-being. In 2025, EDC expanded its footprint through the acquisition of Emirates Private Investment (EPI), strengthening its position as the emirate's leading driver training and road safety institution.

Strategic Direction and ESG Integration

In 2025, EDC enhanced its strategic framework redefining six clear strategic priorities, supported by the introduction of articulated objectives, focused initiatives, and performance indicators. This strengthened framework provides a clear line of sight between strategy, execution, and outcomes, enabling more effective decision-making and consistent performance tracking across the organization.

The six strategic priorities are

01

Deliver exceptional, customer-centric experiences

02

Drive digital transformation and AI integration for operational efficiency

03

Diversify through advisory services in road safety

04

Lead through innovation

05

Market expansion for sustainable growth

06

Advancing towards ESG leadership

Recognition of Governance and ESG Leadership

The strength and consistency of EDC's strategy and execution were reflected in several external recognitions during 2025.

- Global Good Governance Championship Award – Corporate Governance Reporting, awarded by Cambridge IFA, recognizing the robustness of EDC's governance framework and commitment to ethical conduct and social responsibility.
- MSCI ESG Rating, AAA (Leader) for the second consecutive year, with improvements recorded across environmental, social, and governance pillars, resulting in an overall score of 9.7 out of 10.
- ESG1000 Certification, making EDC the first company in the Middle East to achieve this certification in 2025, following a multi-departmental sustainability assessment and the consolidation of ESG data into a centralised CSR management system.
- Majra Gold Seal Impact, the UAE's official federal recognition for excellence in Corporate Social Responsibility (CSR), ESG, and sustainable impact practices among companies. The award is administered by MAJRA – the National CSR Fund, a UAE federal entity.

A Credible Net-Zero Pathway

EDC maintains a credible, science-based approach to climate action. In 2024, its emissions reduction targets were formally validated by the Science Based Targets initiative (SBTi). Following the acquisition of EPI and the subsequent rebaselining of its greenhouse gas inventory, EDC reassessed and updated its near- and long-term targets to reflect the expanded organizational boundary.

The updated targets have been revalidated by the SBTi, demonstrating the Board's commitment to maintaining climate targets that are both ambitious and accurate, and that fully reflect the scope of EDC's operations.

Initiative Spotlight: A Responsible Supply Chain

Responsible and sustainable procurement remains a core pillar of EDC's sustainability approach. In 2025, EDC launched a Sustainable Engagement Program to embed ESG considerations more systematically across its supply chain.

Developed in line with the Group's Sustainable Procurement Procedure, the program applies a phased, risk-based approach, beginning with priority Tier-1 suppliers. Participating suppliers completed a structured ESG self-assessment covering key sustainability topics aligned with EDC's priorities, with responses evaluated using a standardized scoring methodology to ensure transparency, comparability, and ongoing performance tracking.

During its initial phase, the program engaged approximately 20% of EDC's supplier base, establishing a strong foundation for expanded coverage in future years.

Alongside responsible sourcing, EDC demonstrated a strong commitment to supporting the local economy. In 2025, 99.55% of procurement spend was local, equivalent to AED 106.98 million, reinforcing EDC's contribution to the UAE economy and the resilience of local supply chains.

Looking Ahead

Over the coming years, EDC will continue to strengthen its Supplier Engagement Program through a structured, phased expansion across all tiers of the supply chain. Suppliers will be re-engaged on a three-year cycle, enabling EDC to track progress, measure improvements, and identify new opportunities for collaboration and value creation. This approach reinforces continuous improvement and supports EDC's long-term objective of advancing responsible procurement across its supplier network.

In parallel, the ESG1000 Certification, valid through 2028, will remain a key framework guiding EDC's sustainability and governance journey. Regular surveillance audits and clearly defined improvement recommendations will support ongoing performance enhancement, ensuring that ESG considerations remain embedded in operational and decision-making processes.



2.10
Impact Stories Across Our Portfolio

Our investment approach is grounded in creating long-term value that strengthens businesses while delivering positive outcomes for society and the environment.

Across the portfolio, sustainability considerations are increasingly being integrated into strategy, operations, and capital allocation, enabling our companies to respond to evolving ESG priorities and market expectations. This section highlights selected initiatives delivered during the year, illustrating how portfolio companies are driving innovation and contributing to sustainable development across the sectors and regions in which we operate.

A. Ghitha Holding: Advancing Sustainable Food Systems and National Food Security

Ghitha Holding PJSC (Ghitha) plays a central role in advancing food security and resilient food systems across the UAE and the wider region. As a diversified agri-food conglomerate, Ghitha delivers impact across the full food value chain.

A Tech-Driven Approach to Sustainability

Technology and digitalization underpin Ghitha's sustainability approach across subsidiaries. AI and automation are used to improve efficiency and decision-making; examples including robotic process automation and ESG checkpoints embedded at NRTC and the implementation of advanced AI applications across Al Ain Farms' farming, manufacturing, logistics, and R&D activities. These capabilities support more resilient operations while reducing environmental impact.

Through partnerships with organizations such as ne'ma, FoodIQ, Khalifa University Enterprise Company, and ADNOC Distribution, Ghitha and its subsidiaries continue to modernize the UAE food ecosystem, reduce food loss and waste, and strengthen local production capacity in line with national priorities.

Subsidiary Spotlight | NTRC Dubai International Vegetables & Fruits (NRTC)

Digital Farm-to-Fork Traceability Blueprint "Mazraati"

NRTC is strengthening UAE food security through Mazraati, a digital farm-to-fork traceability blueprint designed to enhance ESG readiness across local agricultural supply chains. The blueprint integrates traceability modules across sourcing, production, and logistics, while embedding ESG-relevant data fields to support future reporting and compliance. A unified governance framework was established across five internal departments, ensuring cross-functional alignment and consistency in data management.

2025 Progress

In 2025, Mazraati continued to advance toward full operational deployment, with meaningful progress achieved across system development, pilot preparation, and ecosystem readiness:

- **~70% system readiness achieved** by year-end, marking a significant milestone in platform development
- **Early efficiency gains identified,** with analysis indicating potential to reduce manual processing by 20–25%
- **Three farms mapped across six crop categories** during the development phase, establishing a robust foundation for pilot implementation
- **Next phase priorities defined,** including user acceptance testing, farmer onboarding, and the rollout of QR-code functionality to enhance traceability, transparency, and consumer engagement

Subsidiary Spotlight | Al Ain Farms Group

Building a National Food Platform and Innovation Pipeline

Al Ain Farms Group (AAFG) brings wholesome to the table with more than 40 years of expertise, offering a diverse range of high-quality products in dairy, poultry, juice and camel production that cater to the evolving needs of consumers.

In 2025, the Group delivered several milestone initiatives that significantly enhanced the resilience, sustainability, and inclusiveness of the UAE food system.



> Mazraati positions NRTC at the forefront of digital transformation in local agriculture, strengthening transparency, governance, and long-term food security through technology.
>
> ***— Mohammed Al Refaee, Group CEO, NRTC***

Key Initiatives and Program Highlights, 2025:

01

Creation of a Unified National Food Platform

In 2025, AAFG was officially launched as a consolidated national food-production platform, bringing together five major UAE food producers; Al Ain Farms, Marmum Dairy, Al Ajban Chicken, Golden Eggs (Al Jazira Poultry Farm), and Saha Arabian Farms. This integration created a cohesive, end-to-end production and supply network across dairy, poultry, eggs, and juices, strengthening scale, operational efficiency, product consistency, and the ability to meet national demand under a single unified structure.

02

Food-Tech Innovation and Sustainable Manufacturing

To accelerate innovation and respond to evolving consumer demand for healthier, clean-label products, AAFG entered a strategic joint-development agreement with Finnish food-tech firm FoodIQ in mid-2025. Through this partnership, AAFG will deploy FoodIQ's patented Multi-Layer Cooker technology in the UAE, the first industrial-scale implementation of its kind outside Finland. The technology enables flexible-batch production across a wide product range, while significantly reducing energy and water use, minimizing waste, and preserving nutritional value.

03

Strengthening Domestic Dairy Supply Chains

To reinforce food security and local sourcing, AAFG entered a three-year strategic agreement with Al Dahra Group in 2025. The collaboration secures a dedicated domestic supply of high-quality raw milk for AAFG's dairy operations, reducing reliance on imports, accelerating processing-to-shelf timelines, and enhancing product freshness and quality supporting a more resilient, localized dairy ecosystem.



B. PureHealth: Digital Transformation in Service of Sustainable Healthcare

PureHealth is a global healthcare group dedicated to advancing the science of longevity and well-being of people and the planet. Operating an integrated healthcare ecosystem, the Group combines clinical excellence, innovation, and scale to deliver positive outcomes for patients, communities, and health systems. Sustainability and social impact are embedded within PureHealth's business model, shaping how the Group plans, operates, and makes long-term decisions.

PureHealth's Sustainability and Social Impact strategy is anchored in a structured framework built around four core pillars: Empowering Communities, Care for Planet, Fostering Talent and Culture, and Trust and Credibility.

Initiative Highlight: AI-Enabled IoT Energy Optimization Across PureHealth Facilities

In 2025, PureHealth advanced its environmental performance through the rollout of an AI-enabled IoT energy optimization program across major healthcare facilities in the UAE.

The initiative is being implemented through a structured, multi-phase approach. Detailed baseline energy audits were conducted across ten major hospitals and clinics to identify inefficiencies and prioritize systems for optimization. IoT sensors and smart meters were then installed across HVAC, lighting, and building systems, with data integrated into a central AI analytics platform capable of real-time monitoring and automated insights.

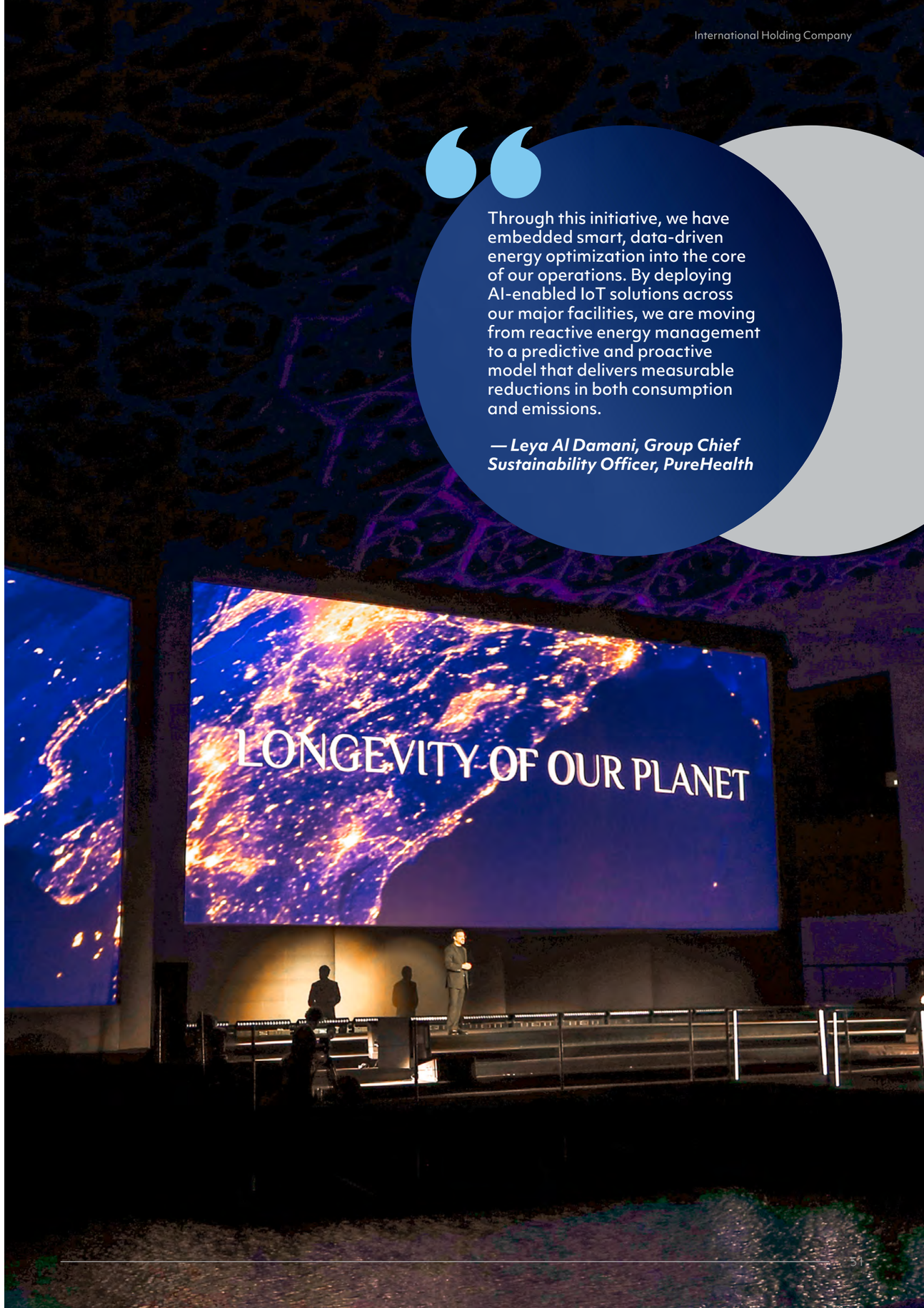
Impact and Outcomes

- **Projected emissions reduction:** More than **36,000 tonnes of CO_2e** avoided over a seven-year period.
- **Energy efficiency gains:** Approximately **13 million kWh** of annual energy savings, equivalent to powering a **50-bed hospital for over one year.**
- **Facility-level impact:** Average **10–13% reduction in energy consumption** across targeted facilities.
- **Operational performance:** Improved digital visibility across building systems, enabling faster interventions and enhanced asset performance.
- **Resilience and planning:** Stronger long-term energy planning supported by predictive, data-driven insights.
- **Data integrity and reporting:** Enhanced accuracy of energy and emissions data, strengthening ESG reporting and disclosures.

ESG Awards & Recognitions in 2025

In 2025, PureHealth continued to strengthen its position as both a regional and global ESG leader, with external assessments and recognitions. During the year, PureHealth won 10+ accolades - reflecting the maturity, credibility, and impact of its sustainability strategy. These achievements highlight the Group's strong ESG risk management, climate leadership, and commitment to transparent reporting:

- **Provisional AAA ESG rating from MSCI** , placing PureHealth among the highest-performing companies globally on ESG criteria
- **"Low Risk" ESG Risk Rating from Sustainalytics,** indicating limited exposure to material ESG risks and robust management practices
- **Ranked 47th out of 225 global healthcare peers** in the LSEG/Refinitiv ESG rankings, demonstrating competitive performance across the sector
- **First healthcare company in the region** to secure **SBTi validation** for both near- and long-term emissions reduction targets
- **Second consecutive year of CDP climate change disclosures,** reinforcing transparency, carbon accountability, and data integrity



C. Palms Sports: Activating Community Well-being at National Scale

Palms Sports is one of IHC's most socially impactful and innovation-driven portfolio companies, entrusted with one of the UAE's most valuable resources: people. Operating at the intersection of public health, education, youth development, and community engagement, Palm Sports delivers large-scale programs that measurably improve well-being, social cohesion, and quality of life across the UAE.

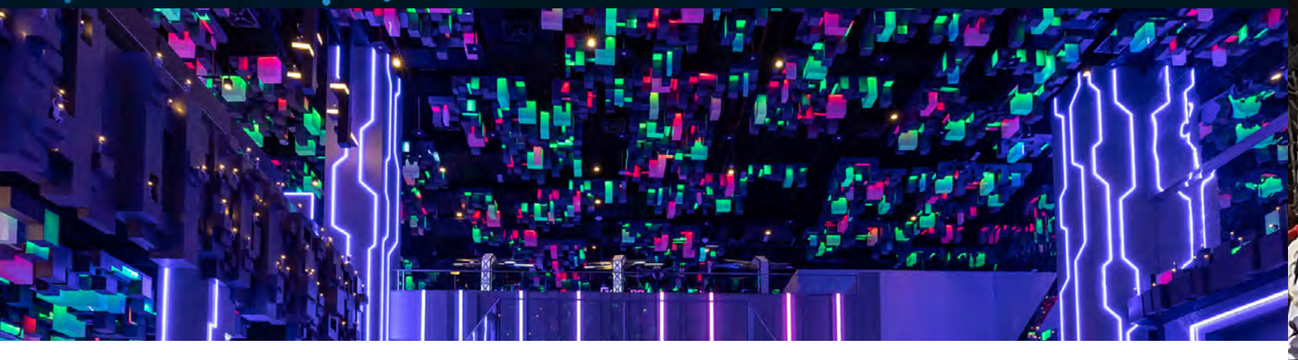
Palms Sports reaches hundreds of thousands of Emiratis, residents and households each year via nationally significant initiatives such as the School Jiu-Jitsu Program, Active Hub, UAE Warriors, and education and well-being platforms. An overview of its programs reach:

1.65 million+
training sessions delivered annually

240,000+
trainees of all ages, genders, and backgrounds

127,000+
students engaged annually through the School Jiu-Jitsu Program

600+
competitions organized each year



Initiative Spotlight: Degayeg – Community Health Activation Program

Degayeg was launched as a flagship community-based health initiative designed to activate daily movement and strengthen social connection through accessible, culturally relevant physical-activity interventions. Delivered in partnership with the Department of Community Development and the Department of Health, the program focuses on reducing common barriers to physical activity such as time constraints, motivation, accessibility, and confidence.

With over 200 community activations delivered during the pilot phase, the Degayeg program delivered measurable outcomes and meaningful behavioral change. Participants showed clear progression from initial inactivity to routine engagement and a sense of community ownership. Increased confidence, reduced fear of injury, and stronger motivation were observed across key demographic groups, with particularly positive impacts among women and older adults, supporting sustained participation in active lifestyles.

The program was designed with inclusion and accessibility at its core, ensuring that activities are welcoming, equitable, and responsive to the needs of diverse community groups:

- **100% venue accessibility** achieved across all activations
- **15% participation from people of determination**, reinforcing inclusive design principles
- **85%+ family satisfaction** reported across participating communities



> The Degayeg initiative reflects our commitment to enhancing quality of life in Abu Dhabi by fostering a more active, healthy, and connected community. It encourages individuals to dedicate just a few minutes of their day to movement. These simple steps can make a remarkable difference in a person's health, happiness, and engagement with society.
>
> ***— H.E. Mohamed Helal Al Balooshi, Executive Director, Community Engagement and Empowerment Sector, DCD***

D. Sirius: Driving Digital Transformation for Sustainable Impact

Sirius International Holding ("Sirius") is committed to catalyzing the digital revolution, with the mandate to unleash profound change and ignite the possibilities of a brighter and more promising future. Through its portfolio of technology-driven companies, Sirius advances digital solutions that enhance infrastructure performance, improve resource efficiency, and support long-term economic and environmental resilience.

Sirius plays a strategic role in accelerating digital transformation across critical systems, from energy and water to mobility and public services, with sustainability embedded as a core outcome of innovation. By scaling intelligent platforms, data-driven decision-making, and AI-enabled solutions, Sirius supports governments, utilities, and enterprises in addressing complex global challenges while improving quality of life.

In parallel with its technology investments, Sirius supports the development of future-ready talent for the green economy. In 2025, Sirius hosted the Code 4 Climate Hackathon, engaging young innovators to develop AI-driven solutions for climate action. Participants were challenged to design a mobile application capable of identifying skills gaps in the green economy and connecting youth with training and employment opportunities across sustainability and climate-related sectors.

Subsidiary Spotlight: Esyasoft, Advancing Water Sustainability through Digital Infrastructure

Esyasoft Holding Ltd., a subsidiary of Sirius International Holding, is a global leader in the energy transition, empowering utilities, governments, and enterprises with intelligent infrastructure solutions that drive sustainability, efficiency, and innovation. Esyasoft specializes in modernizing electricity, water & gas networks through cutting-edge smart grid technologies, IoT, AI, and analytics.

Esyasoft is on a mission to positively impact one billion lives and reduce 10 billion tonnes of carbon emissions globally.

In 2025, Esyasoft delivered measurable environmental and operational impact across multiple sectors through the deployment of scalable, digital-first solutions. Notably, in recognition of its people-centred approach to sustainability, Esyasoft was awarded the Platinum Award for Sustainable Workforce Practices at the 2025 Global ESG Awards.

A Focus on Water Sustainability

Water sustainability is one of the core pillars of Esyasoft's ESG impact, addressing global water scarcity and system inefficiencies through digital innovation.

A key area of investment has been the deployment of IoT-enabled leakage detection systems, combining real-time sensors and advanced analytics to identify and mitigate losses across urban and rural water networks. These systems enhance visibility across distribution infrastructure while reducing unnecessary extraction and wastage. Complementing this approach, Esyasoft has introduced energy-efficient smart IoT devices, designed with ultra-low-power requirements to minimize the water leakages and energy footprint associated with data transmission and processing.

A central initiative in 2025 was the continued rollout and validation of the Farms digital water allocation program in Al Wathba. This program focuses on improving transparency and control over agricultural water use by digitizing farm-level water delivery, monitoring volumes in real time, and supporting more efficient irrigation scheduling. By moving away from fixed assumptions toward needs-based allocation, the initiative has reduced unnecessary pumping, strengthened regulatory oversight, and provided both authorities and farmers with clearer visibility of usage patterns.

The project has delivered a significant improvement in water efficiency, resulting in current daily savings of approximately 1 million imperial gallons of water.

> At Sirius International Holding, our focus is on using technology and infrastructure to create meaningful impact at scale. Through digital transformation across essential sectors, we aim to positively impact over a billion lives while building sustainable, future-ready communities.
>
> ***— Ajay Bhatia, CEO, Sirius International Holding***

E. Mawarid: Advancing Natural Capital through Responsible Investment

Mawarid Holding Investment ("MHI") has established itself as a leading steward of natural capital in the UAE, with a growing focus on responsible investment, conservation-led development, and sustainability practices rooted in long-term environmental value. Guided by a mission to place sustainability at the heart of its operations, MHI continues to advance its ESG journey by supporting initiatives that protect ecosystems, strengthen biodiversity, and embed resource efficiency across its portfolio.

A central pillar of this approach is MHI's investment in nature-based solutions that move beyond short-term landscaping toward regenerative, climate-appropriate outcomes; an ambition highlighted in the work of its subsidiary, Barari Natural Resources.

Subsidiary Spotlight | Barari Natural Resources (BNR): From Tree Supply to Regenerative Impact

BNR is a key regional player in sustainable landscaping and nursery management, operating large-scale facilities that supply diverse plant species for projects across the UAE. Its nurseries host a wide range of flora, with a strong emphasis on native species such as the Ghaf (Prosopis cineraria) and Grey Mangrove (Avicennia marina), supporting biodiversity and ecological resilience in arid environments.

In 2025, BNR was appointed by a UAE-based real estate developer to establish and operate a dedicated tree nursery in support of a major development. Under this multi-year mandate, BNR is responsible for procuring, importing, growing, and maintaining up to 30,000 trees of varying species, sizes, and girths prior to their direct transplantation on site. BNR applied its established sustainability framework to transform the project into a regeneration-focused initiative.

Water efficiency is embedded throughout the lifecycle. Trees are grown in large-volume containers using water-retentive growing media enriched with organic matter and Liquid Natural Clay (LNC)*, which improves water-holding capacity and reduces irrigation demand. This is supported by advanced drip-irrigation systems and on-site water storage, significantly reducing water demand. Green waste generated through pruning and maintenance is segregated, composted off-site, and reused where possible, closing the loop on organic material while improving soil structure and water retention. Chemical inputs are deliberately minimized. Integrated pest management prioritizes biological controls, with targeted chemical treatments applied only when required. This approach reduces environmental risk and creates safer working conditions for nursery staff.

The nursery at a glance:

- Spans approximately 150,000 m², including 119,000 m² of shaded propagation area
- Trees are selected against strict quality criteria, including root integrity, crown balance, and foliage health
- Trees are acclimatized to UAE climatic conditions before handover
- Approximately 80% of the trees cultivated under the program are native species, supporting ecosystem restoration and long-term survivability

**Note: LNC is a solution provided by sister company, Soyl.*



> Sustainability is fully integrated into Mawarid's investment framework. Our approach prioritizes long-term environmental stewardship, operational excellence, and measurable impact, ensuring that our growth contributes positively to ecosystems, communities, and stakeholders alike.
>
> ***— Kashif Shamsi***
>
> ***Group Chief Executive Officer, Mawarid Holding***

F. EasyLease: Enabling Sustainable Mobility via Technology-Driven Fleet Intelligence

EasyLease is a leading provider of integrated mobility solutions in the UAE, serving sectors including e-commerce, delivery, logistics, couriers, and food services. With one of the largest fleets in the country, comprising more than 40,000 vehicles, EasyLease plays a critical role in enabling urban mobility, last-mile logistics, and essential services across the UAE.

EasyLease delivers sustainable transportation solutions, rider livelihood support, clean-energy initiatives, and technology-driven fleet management.

Initiative Spotlight: Pair2 – Implementing a Centralized Fleet Technology Ecosystem

Pair2 was developed to provide a unified, intelligent, and transparent technology backbone supporting more than 40,000 mobility assets across the EasyLease Group. The platform enables real-time fleet visibility, data-driven decision-making, and standardized governance across subsidiaries.

Pair2 strengthens governance by centralizing digital records to support auditability and compliance, automating SLA tracking and reporting to enhance transparency, and enabling a unified governance framework that ensures consistent standards across all EasyLease subsidiaries and aligning operations with UAE sustainability and smart mobility frameworks.

The deployment of Pair2 has generated tangible ESG outcomes throughout the year, including:

01

Environmental & Sustainability Outcomes

- Reduced fuel consumption through optimized routing and lower idle time
- Decreased operational emissions driven by reduced unnecessary mileage
- Extended fleet asset lifecycles through predictive maintenance workflows
- Improved availability and accuracy of emissions data to support ESG reporting

02

Safety & Social Impact

- Improved fleet-wide safety standards through IoT-based driver behavior monitoring
- Enhanced accountability and reduced vehicle misuse through driver authentication
- Faster, more reliable dispatching for roadside assistance, supporting safer community mobility
- Standardized digital workflows improving service quality and worker productivity
- Reduced downtime and breakdowns through proactive maintenance alerts and real-time vehicle condition monitoring
- Improved driver experience by enabling direct service scheduling via the Driver App



2.11 Sustainable Operations

We embed sustainability into our operations to enhance resilience, efficiency, and long-term value creation. This approach ensures that environmental and social considerations are integrated into governance, processes, and operational decision-making across the Group.

People & Environment

Material Topics

- Human Development
- Community
- Climate Change

Abu Dhabi Vision 2030

- A large empowered private sector
- Premium education, healthcare, and infrastructure assets
- A sustainable knowledge-based economy
- A significant and ongoing contribution to the federation of the UAE
- An optimal, transparent regulatory environment
- The optimization of the Emirate's resources



Our approach to people and environmental responsibility is grounded in the understanding that long-term value creation depends on the health of both human and natural systems. As a holding company, our direct environmental footprint is limited; however, we play an important role in shaping outcomes through how we govern, invest, and enable our portfolio companies.

Within our own operations, we focus on creating a supportive working environment that prioritizes employee well-being, ethical conduct, and responsible workplace practices. In parallel, we set expectations and provide oversight to ensure that environmental and social considerations are embedded across our portfolio, particularly in sectors where people and environmental impacts are most material.

This section therefore brings together IHC's people-focused initiatives and our approach to environmental stewardship, reflecting our holistic view of sustainability.

IHC × Global Citizen: Advancing Collective Action to End Extreme Poverty

A multi-year strategic partnership

International Holding Company (IHC) announced a multi-year strategic partnership with Global Citizen, the world's largest movement to end extreme poverty, at the World Economic Forum Annual Meeting 2026. The partnership reflects IHC's view that businesses of scale have a responsibility to contribute to long-term global progress and sustainable development.

Under the partnership, IHC supports Global Citizen's advocacy efforts and global programming, including existing initiatives and the development of new engagements, with a particular focus on the UAE and the wider Middle East. The collaboration aligns both organizations around a shared commitment to platforms that mobilize governments, businesses, and citizens in support of poverty eradication and inclusive growth.

The partnership supports IHC's ESG strategy by bringing together sustainable investment and civic engagement. Global Citizen provides a proven global platform for advocacy and mobilization, while IHC contributes regional presence, convening power, strategic insight, and financial support. Together, the partners aim to end extreme poverty by investing in children's education with the FIFA Global Citizen Education Fund; energy access; food security, and health.

Global Citizen: An advocacy platform for global impact

Founded in 2008, Global Citizen is the world's largest movement to end extreme poverty. Powered by a worldwide community of everyday advocates raising their voices and taking action, the movement is amplified by campaigns and events that convene leaders in music, entertainment, public policy, media, philanthropy and the private sector.

Since the movement began, more than $50 billion in commitments announced on Global Citizen platforms has been deployed, impacting 1.3 billion lives. Established in Australia in 2008, Global Citizen operates in the US, the UK, France, Germany, Spain, Switzerland, Brazil, Canada, Australia, South Africa, Nigeria, Ghana, Rwanda, the UAE, and across Asia.

This year, Global Citizen is investing in children's education with the FIFA Global Citizen Education Fund; energy access; food security, and health.

Its flagship events such as Global Citizen Festival and Global Citizen NOW convene heads of state, ministers, business leaders, artists, and civil-society representatives to drive policy commitments and accelerate implementation. In parallel, Global Citizen conducts continuous advocacy to track progress, promote accountability, and encourage increased ambition to end extreme poverty from both governments and the private sector.

Shared vision and strategic alignment

The IHC–Global Citizen partnership aligns closely with IHC's commitment to responsible ownership, social resilience, and sustainable development. IHC recognizes that long-term economic growth is closely linked to resilient societies, empowered youth, and healthy ecosystems. The partnership enables IHC to support a well-established advocacy platform that brings together leaders across government, business, and civil society, and to contribute to initiatives designed to deliver tangible and measurable impact.

For Global Citizen, the partnership represents an expansion of its institutional presence in the Middle East, supporting its efforts to deepen engagement across the region. The collaboration enables Global Citizen to work with a partner that combines global reach with a long-term investment perspective, supporting advocacy and programming that address urgent global challenges through regionally relevant solutions.

The partnership will support a range of initiatives that connect global advocacy with regional and local action, including:

- **Advocacy platforms and convenings,** through participation in Global Citizen's flagship events and campaigns, highlighting sustainability priorities and encouraging greater ambition across public and private sectors.
- **Policy dialogue and thought leadership,** leveraging Global Citizen's convening role to support discussions on SDG financing, climate resilience, gender equality, and inclusive economic development.
- **Innovation and entrepreneurship,** supporting solutions that address poverty, inequality, and climate challenges through collaboration between advocacy, investment, and innovation ecosystems.
- **Youth empowerment and community engagement**, including initiatives that equip young people with skills, platforms, and opportunities to contribute to sustainable development outcomes.



Our People

We are committed to identifying, attracting, and nurturing exceptional talent with the potential to become world-class leaders, recognizing that our people are a critical driver of sustainable growth and value creation.

In return, we strive to provide a stimulating and supportive working environment where individuals are empowered to realize their potential and progress meaningfully in their careers. Our workforce reflects the diversity and multiculturalism that underpin IHC's culture, bringing together colleagues from a wide range of backgrounds and experiences.

With a team of 56 employees representing 21 nationalities, we continue to foster a dynamic and multicultural workplace. Targeted initiatives are implemented to increase representation of Emirati nationals and women in more senior roles, notably this year achieving an overall representation of 13% Emiratization rate.

Our Team at a Glance

56
Permanent Employees

21
Nationalities

13%
Emiratization Rate

30%
Female Representation

Our employees are rewarded with attractive compensation packages, which include both statutory and additional benefits, as well as opportunities for training and development.

Employee benefits include:

- Life Insurance
- Healthcare
- Disability and invalidity coverage
- Retirement provision
- Parental leave

In line with our commitment to continuous growth, 100% of employees received regular performance reviews, contributing to ongoing development and career progression.

Diversity, Inclusion and Non-Discrimination

IHC is committed to fostering a diverse, equitable, and inclusive workplace that respects human rights and promotes equal opportunity across its operations and value chain. The Group recognizes that its activities, and those of its suppliers and contractors, can create both positive and negative impacts on people, the economy, and society. Therefore, a proactive approach is taken to prevent related risks.

Diversity Highlights 2025

01

Leadership Development for Emirati Talent

Expanded programs resulting in increased Emirati representation in senior roles.

02

Policy Enhancements

Strengthened recruitment and performance evaluation policies to better support equal opportunity.



A Commitment to Diversity

IHC's commitment to equity and fair treatment is articulated in its Group Code of Conduct, which explicitly prohibits discrimination on the basis of race, gender, nationality, religion, age, or physical ability, and promotes dignity, respect, and equal treatment for all employees. Recruitment, training, and performance management processes are designed to reinforce equal opportunity and inclusive career progression.

Internally, diversity metrics are regularly monitored, with targeted initiatives implemented to increase the representation of Emirati nationals and women, particularly in senior leadership and technical roles. These efforts support the UAE's national priorities on Emiratization and gender equality, while strengthening organizational resilience and long-term value creation.

Across the value chain, IHC applies contractual requirements, periodic audits, and corrective action plans to address labor standards, health and safety, and human rights risks among suppliers and contractors. In 2025, these mechanisms were further applied to strengthen compliance, address any identified non-conformances, and enhance positive social outcomes through improved standards and accountability.

Health & Safety

The health, safety, and well-being of our people are fundamental to responsible business practice and long-term value creation. Our Group Code of Conduct explicitly affirms that safety and environmental responsibility take precedence over expediency.

Occupational health and safety are managed through an integrated approach that includes regular risk assessments, hazard identification processes, and clearly defined procedures implemented across subsidiaries, supported by mandatory training for employees. These measures ensure that potential risks are proactively identified, mitigated, and monitored, while fostering a strong culture of safety awareness and accountability.

In parallel, IHC seeks to optimize efficiency and reduce unnecessary resource consumption by embedding health, safety, and well-being practices into existing operational structures. This includes the use of ergonomic and energy-efficient office equipment, promotion of safe and healthy use of workspaces, and the integration of health, safety, and wellness discussions into routine meetings and digital platforms.

2025 Highlights and Initiatives

During 2025, IHC continued to strengthen its health and safety practices across the Group, with a focus on prevention, compliance, and positive employee outcomes. Key actions included:

- **Embedding health and safety considerations into governance and operational frameworks** at both Group and subsidiary levels.
- **Conducting risk assessments and hazard identification exercises** across operating entities to prevent incidents and reduce workplace risks.
- **Ensuring compliance with UAE labor laws** and alignment with global best practices in occupational health and safety.
- Expanding employee wellness initiatives to support both **physical and mental well-being.**

Several subsidiaries implemented comprehensive Occupational Health and Safety Management Systems, reinforcing consistent standards across diverse operations. In addition, employee well-being was actively promoted through health and wellness programs, including partnerships with Active Abu Dhabi, Pura (AI-powered health analysis), and Sanimed, which provides mental health and stress management support.

Human Rights and Ethical Business Practices

IHC recognizes that its operations and business relationships can have both positive and potential negative impacts on people, including human rights, across the value chain. These impacts may arise through the Group's own activities as well as through suppliers, contractors, and subcontractors. In response, IHC has taken a proactive, prevention-led approach to human rights management, grounded in strong governance, clear expectations, and ongoing engagement.

The Group's framework reinforces ethical business conduct, alignment with international labor standards, and respect for human rights, contributing to stakeholder trust, regulatory compliance, and long-term reputational resilience.

To manage risks and enhance positive impacts, IHC has a Group Code of Conduct and Supplier Code of Conduct in place that explicitly prohibits child labor, forced labor, discrimination, and other human rights violations. These policies apply to employees, suppliers, vendors, subcontractors, and sub-suppliers, and are embedded into contractual arrangements and procurement processes.

During the year, IHC strengthened supplier engagement through targeted self-assessment questionnaires focused on human rights, labor welfare, and anti-corruption practices. This approach supports early risk identification, continuous improvement, and alignment with ethical standards across the supply base. Ongoing monitoring mechanisms including contractual clauses, supplier assessments, and grievance channels; provide additional safeguards and remediation pathways where required.

The Group maintains clear objectives to achieve zero incidents of child or forced labor and to ensure full supplier compliance with human rights standards. While no cases were identified in 2025, lessons learned during the year reinforced the importance of awareness-raising, consistent communication of expectations, and early engagement with suppliers as critical tools for prevention.



Corporate Social Responsibility ("CSR")

IHC adopts a holistic and purpose-driven approach to CSR, combining strategic philanthropic contributions with targeted initiatives that deliver measurable social value. The Group's CSR efforts are designed to align with national priorities and respond to pressing societal and environmental challenges, with a focus on areas where IHC can generate meaningful, long-term impact.

Employee engagement is a central component of our CSR approach. We actively promote participation through awareness-raising and capacity-building initiatives, including training sessions on sustainability practices and work-life balance.

To ensure effectiveness, we have a CSR framework in place that guides the identification, prioritization, and delivery of initiatives based on their social and environmental impact. This framework enables the Group to allocate resources strategically and track the outcomes of its CSR activities.

Our CSR strategy is centred around four key focus areas:

Education

Including scholarships and school improvement programs

Healthcare

Partnerships to enhance health and wellness

Community Development

Sports, sponsorships and cultural initiatives

Social Impact

Including mental health and stress management programs for employees and communities

AED 35,619,362

Contributed to community initiatives, including CGS Cycling, W Women Sports, KPI Sports

Empowering Women Through Sport: IHC's Partnership with UAE Team ADQ

Since 2021, IHC has been a prominent sponsor of UAE Team ADQ, a UCI Women's WorldTour team established in the UAE that competes at the highest level of international women's cycling.

The team regularly participates in major regional and global races, including the UAE Tour Women, with stages across Abu Dhabi and Dubai. Through this visibility, UAE Team ADQ is helping to elevate women's professional sport in the region while supporting the UAE's ambition to host and promote world-class sporting events.

Beyond elite competition, the partnership places strong emphasis on community engagement and grassroots participation. IHC supports inclusive cycling initiatives such as community races and women-only rides held on Al Hudayriyat Island, designed to encourage physical activity, accessibility, and confidence in sport.

These initiatives create opportunities for women and young people to engage directly with professional athletes, fostering inspiration, mentorship, and long-term healthy lifestyle habits. Regular engagement activities, including annual meet-and-greet events, further strengthen connections between the team, IHC employees, and the wider community.

Supporting the Local Economy

Supporting the local economy forms part of IHC's commitment to sustainable and inclusive growth in the UAE. In 2025, 33% of the suppliers engaged across the Group were local entities, representing 4,261,147 AED in procurement spend and accounting for 12% of total expenditure. This approach aims to support local enterprises and contributes to broader economic resilience.

Environmental Responsibility

Guided by innovation and sustainability, we prioritize environmental considerations by improving energy efficiency, reducing emissions, and strengthening waste management practices. These efforts help minimize our environmental footprint and ensure alignment with internationally recognized sustainability standards.

Responsible Resource Management

IHC's approach to responsible resource management focuses on minimizing resource consumption, reducing waste sent to landfill, and supporting circular economy principles through technology-enabled solutions.

Employee awareness remains a key enabler of effective resource management. Ongoing education and engagement activities build understanding of sustainable waste practices and encourage responsible behaviors across the workplace. As part of this approach, we have implemented a waste segregation and recycling system across the workplace, enabling employees to actively participate in responsible waste disposal.

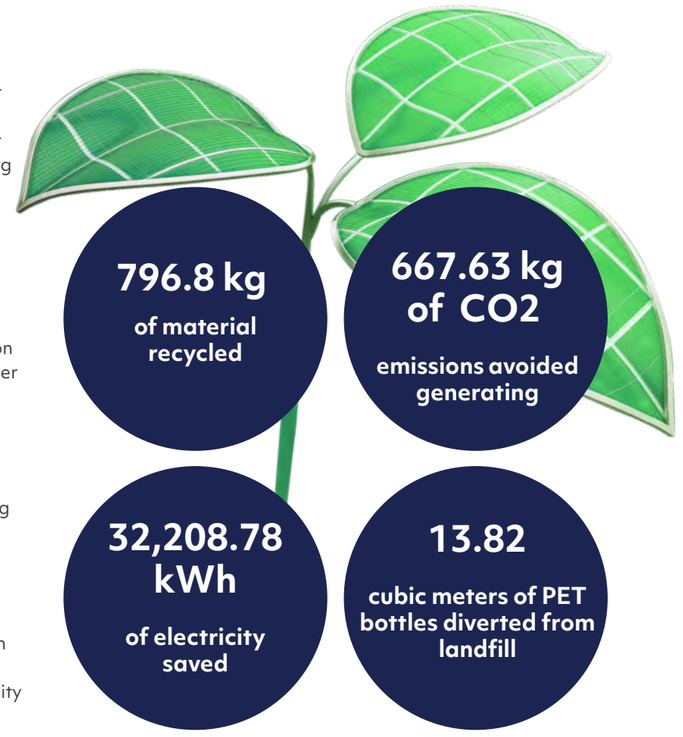
2025 Recycling Summary

In 2025, IHC continued to strengthen its approach to waste management and recycling as part of a broader commitment to environmental stewardship and responsible operations. A key milestone during the year was the successful engagement and education of employees across the organization, including facility management teams, reinforcing consistent waste segregation practices at the point of use.

Throughout the year, IHC focused on embedding a sorting culture across its operations. This was reflected in improved data capture and reporting, enabling greater visibility into waste streams and recycling performance. The increased availability and quality of data provided a stronger foundation for monitoring progress and identifying opportunities to further improve waste diversion outcomes.

In parallel, IHC implemented practical solutions aimed at reducing single-use materials, including initiatives to replace disposable paper cups and plastic bottles within facilities. Building on these efforts, the Group's objectives for the coming year include reducing the overall consumption of targeted materials while increasing the effectiveness and reach of recycling initiatives.

Looking ahead, IHC plans to deepen employee engagement and community participation around waste reduction through experiential initiatives. These include programmes that repurpose collected waste into new products and guided facility visits to increase awareness of waste management processes and recycling outcomes.



Environmental Impact through the Portfolio

IHC's environmental impact is largely driven through its diversified portfolio of operating companies, many of which provide technology-enabled solutions to global environmental challenges. IHC prioritizes investments that advance sustainability outcomes across energy, water, mobility, and infrastructure, generating environmental value at scale. For more information, please refer to the "Environmental Impact" section under "Impact Stories Across Our Portfolio".

People & Environment Data Index

People

General employee related metrics

Total Employees (Gender)	2023	2024	2025
Female	29.17%	34.69%	30.35%
	14	17	17
Male	70.83%	65.31%	69.64%
	34	32	39
Total	48	49	56

Note: All employees are on permanent and full-time basis

Total Employees (Age group)	2023	2024	2025
Below 30 years old	29.17%	18.37%	19.64%
	14	12	11
Between 30-50 years old	68.75%	77.55%	76.78%
	33	31	43
Over 50 years old	2.08%	4.08%	3.57%
	1	7	2

Total Employees (Employment Category)	2023	2024	2025
Entry-Level	45.83%	24.49%	25.00%
	22	12	14
Mid-Level	39.58%	61.22%	63.00%
	19	31	35
Senior- to Executive	14.58%	14.29%	13.00%
	7	7	7

General employee related metrics

Total Employees by Job Category and by Gender %	2023	2024	2025
Entry-Level – Female	36.36%	50.00%	43.00%
Entry-Level – Male	63.64%	50.00%	57.00%
Mid-Level – Female	31.58%	36.67%	29.00%
Mid-Level – Male	68.42%	63.33%	71.00%
Senior- to Executive – Female	0.00%	0.00%	0.00%
Senior- to Executive – Male	100.00%	100.00%	100.00%



General employee related metrics

Total Employees (Age group)		2023	2024	2025
Entry-Level	Below 30 years old	36.36%	25.00%	21.00%
	Between 30-50 years old	63.64%	75.00%	79.00%
	Over 50 years old	0.00%	0.00%	0.00%
Mid-Level	Below 30 years old	31.58%	20.00%	23.00%
	Between 30-50 years old	68.42%	80.00%	77.00%
	Over 50 years old	0.00%	0.00%	0.00%
Senior- to Executive	Below 30 years old	0.00%	0.00%	0.00%
	Between 30-50 years old	85.71%	71.43%	71.00%
	Over 50 years old	14.29%	28.57%	29.00%

Total Number of Nationalities	2023	2024	2025
	19	22	21

Female to Male Remuneration Ratio	2023	2024	2025
Non-Management (Staff)	0.81	0.32	0
Middle Management	1.05	0.55	0
Senior Management	1.03	0.36	0

Employee hires and employee turnover-related metrics

Total New Hires (Gender)	2023	2024	2025
Female	69.23%	29.41%	24.00%
	9	5	4
Male	14.71%	9.09%	23.00%
	5	3	9

Total New Hires (Age Group)	2023	2024	2025
Below 30 years old	21.43%	11.11%	64.00%
	3	1	7
Between 30-50 years old	34.38%	17.95%	14.00%
	11	7	6
Over 50 years old	0.00%	0.00%	0.00%
	0	0	0

Total Employees that Left (Gender)	2023	2024	2025
Female	7.14%	11.76%	24.00%
	1	2	4
Male	5.88%	15.63%	5.00%
	2	5	2

Total Employees that Left (Age Group)	2023	2024	2025
Below 30 years old	0.00%	0.00%	9.00%
	0	0	1
Between 30-50 years old	9.09%	18.42%	5.00%
	3	7	2
Over 50 years old	0.00%	0.00%	0.00%
	0	0	0

Employee Turnover and Hire Rate	2023	2024	2025
New Hire Rate %	29.17%	16.33%	23.00%
Turnover Rate %	6.25%	14.29%	11.00%

Incidents of discrimination and corrective actions taken

Total number of incidents of discrimination	2023	2024	2025
	0	0	0

Incidents of discrimination and corrective actions taken

Number and percentageof Emirati Employees (%)	2023	2024	2025
Female	0%	0%	14.28%
	0	0	1
Male	100%	100%	85.71%
	3	4	6
Total	3	4	7

Number and percentageof Emirati Employees (%)	2023	2024	2025
Entry-Level	0%	0%	0%
	0	0	0
Mid-Level	11%	6%	14%
	2	2	5
Senior- to Executive	14%	29%	28%
	1	2	2

Emiratization Rate %	2023	2024	2025
	6%	8%	13%

Total Amount Invested in the Community

Total Amount Invested in the Community	*Total Amount in AED*	*% of revenue*	*Main contribution*
2023	**36,077,703**	**0.06%**	CGS Cycling, W Women Sports, KPI Sports
2024	**37,315,420**	**0.04%**	CGS Cycling, W Women Sports, KPI Sports and Abu Dhabi Sports Council
2025	**35,619,362.50**	**0.03%**	CGS Cycling, W Women Sports, KPI Sports

Procurement spending on local suppliers (%)					
20%	2023	**18%**	2024	**12%**	2025

Environment

Note: In 2025, IHC continued to strengthen its environmental data collection and management processes. While waste-related data was available and finalized in time for inclusion in this report, energy consumption and greenhouse gas (GHG) emissions data are currently undergoing calculation and validation.

Accordingly, energy and GHG emissions data are not disclosed in this report and will be published in a future reporting cycle once data quality and assurance requirements are met.

Waste (KG)	*Waste Type*	*2024**	*2025*
	Paper	**65.93**	**171.44**
	Plastic	**395.6**	**457.31**
	Cardboard	**93.03**	**132.39**
	Aluminium	**2.41**	**2.03**
	Total Weight	**559.30**	**775.75**

Notes: Reported figures include only waste collected for recycling through a designated third-party provider and therefore do not reflect total waste volumes generated.

**2024 data has been restated following an internal review and to enhance the accuracy and consistency of disclosures.*



Governance

Material Topics

Governance

Abu Dhabi Vision 2030

- A large empowered private sector
- A sustainable knowledge-based economy
- An optimal, transparent regulatory environment
- A significant and ongoing Contribution to the federation of the UAE



As a diversified investment group operating across multiple sectors and geographies, we recognize that robust governance structures are essential to ensuring accountability, transparency, and ethical conduct across our portfolio.

In 2025, we continued to strengthen our governance framework to reflect the evolving scale and complexity of the Group. This included revising our Anti-Fraud Policy and establishing a dedicated reporting channel to enhance oversight, early detection, and accountability. Throughout the year, no instances of corruption were identified, reflecting the effectiveness of our controls and our zero-tolerance approach to unethical behavior.

Our corporate governance framework is reinforced through regular audits, compliance monitoring, and ongoing review of policies and procedures. These measures ensure that governance standards remain aligned with regulatory requirements and international best practice, while supporting responsible decision-making and sustainable growth across IHC and its subsidiaries.

Corporate Governance

IHC strives to maintain the highest standards of corporate governance, ensuring transparency, accountability, and long-term value for stakeholders. The Board of Directors holds ultimate responsibility for governance oversight, setting the strategic direction of the Group and ensuring that effective governance practices are embedded across all levels of the organization.

AI-Enhanced Corporate Strategy

In support of effective and forward-looking governance, the Board leverages AI-augmented decision support through Aiden Insight, an AI-powered board observer introduced in 2024. This pioneering technology represents a new benchmark in the application of artificial intelligence to corporate strategy and governance.

Aiden Insight 2.0 is a fully sovereign, on-premise AI system that ingests IHC's internal data and delivers strategic analysis and recommendations to the Board following each results cycle.

Aligned with IHC's core values of innovation and sustainability, Aiden Insight has continued to enhance the Board's strategic planning, risk assessment, and decision-making processes, strengthening governance outcomes across the Group.

Board of Directors

Our Board of Directors



His Highness Sheikh Tahnoon Bin Zayed Al Nahyan

Chairman, Independent/Non-Executive

His Highness Sheikh Tahnoon bin Zayed Al Nahyan has been a pivotal figure in the United Arab Emirates' strategic development, holding key leadership positions across various sectors. Since April 2020, he has served as the Chairman of IHC, which under his tenure has expanded into one of the world's largest investment firms.

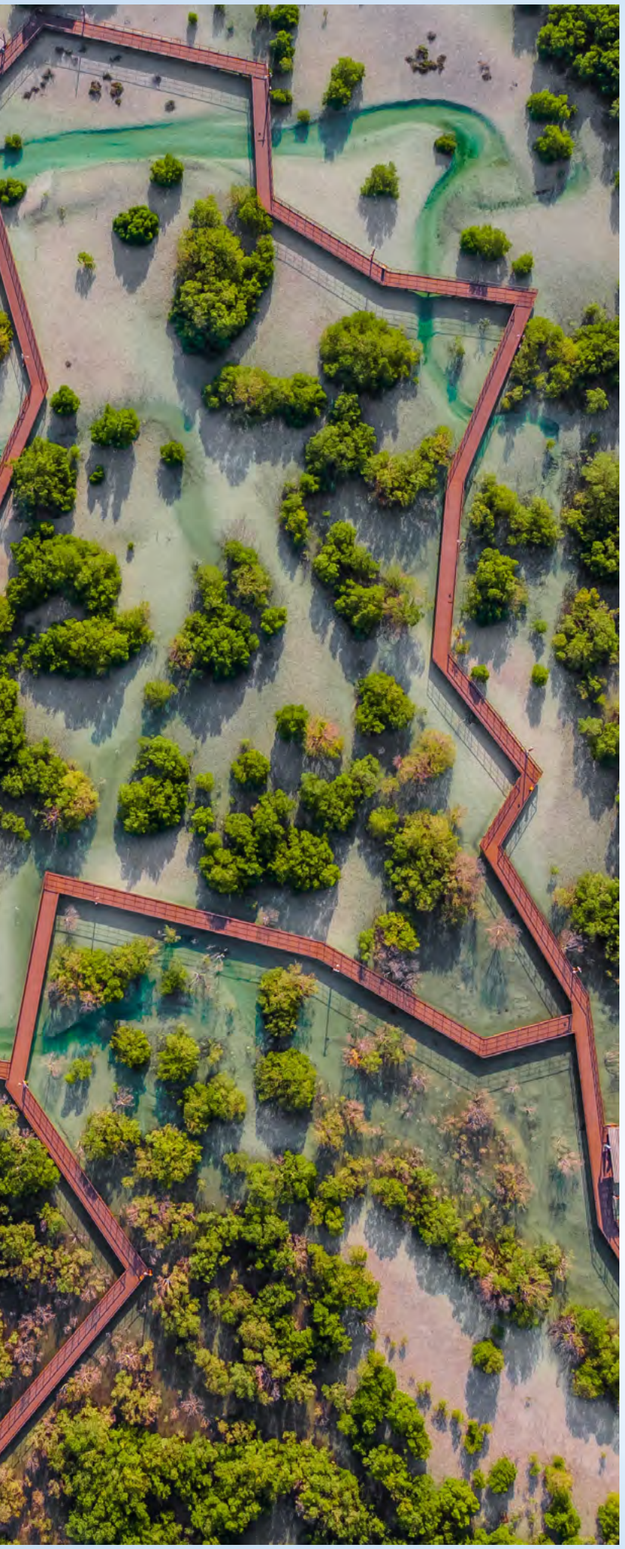
In March 2023, under the directive of UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan, Sheikh Tahnoon was appointed Deputy Ruler of Abu Dhabi and Chairman of the Abu Dhabi Investment Authority (ADIA), one of the world's largest sovereign wealth funds responsible for managing and diversifying Abu Dhabi's long-term financial assets.

His Highness also chairs ADQ, a strategic investment firm overseeing key economic sectors such as energy, mobility, healthcare, and food. Since January 2024, he has been Chairman of the Artificial Intelligence and Advanced Technology Council (AIATC), which regulates and develops AI and advanced technology policies, positioning Abu Dhabi as a global leader in the sector.

Beyond these roles, Sheikh Tahnoon chairs G42, a pioneering AI and cloud computing group driving innovation in healthcare, energy, sports, space technologies and smart city solutions, and MGX, an investment and technology company focused on AI, cybersecurity, and future mobility.

Since 2016, he has served as the National Security Adviser of the UAE, appointed by the late President His Highness Sheikh Khalifa bin Zayed Al Nahyan. In December 2020, he was appointed as a member of the board of the Supreme Council for Financial and Economic Affairs, overseeing Abu Dhabi's financial, investment, and economic affairs, including the management of natural resources.

Sheikh Tahnoon's leadership across these diverse sectors underscores his commitment to advancing the UAE's strategic interests and fostering innovation and economic development.





Mr. Syed Basar Shueb

Board Member, Chief Executive Officer & Managing Director
Chairman – Follow-up & Supervision Committee of Insiders Transactions

Syed Basar Shueb is a dynamic and visionary leader with over two decades of diverse cross-sector expertise spanning manufacturing, construction, financial services, and investments. As CEO, Managing Director, and Board Member of International Holding Company (IHC), Syed Basar has been instrumental in transforming IHC into the most valuable holding company in the Middle East and one of the world's largest and fastest-growing investment firms.

Since assuming leadership in 2019, Syed Basar has driven IHC's remarkable ascent through strategic foresight, operational excellence, and bold investment decisions. Under his stewardship, the company has achieved exponential growth, strengthened its global presence, and built a diversified portfolio that spans multiple high-impact sectors. His ability to inspire teams, integrate businesses, and navigate complex markets has cemented IHC's position as a powerhouse in the global investment landscape. His leadership has been recognized by Forbes Middle East, ranking him 4th among the Top 100 CEOs of 2025 and among the Sustainability Leaders 2025 for Investment & Holding companies.

Before leading IHC, Syed Basar was Group CEO of PAL Group of Companies, where he spearheaded transformative growth across diverse industries. He was instrumental in pioneering large-scale district cooling projects, advancing robotics innovation through PAL Robotics, and driving key desalination initiatives, positioning the group as a leader in sustainable infrastructure solutions.

In addition to his leadership at IHC, Syed Basar holds key positions across several leading enterprises. He sits on the boards of Alpha Dhabi Holding (ADH), Two Point Zero Group PJSC, Invictus Investment PLC, Lunate Holding RSC LTD, and RIQ (Reinsurance Intelligence Quotient). He also contributes to the wider business community as a Board Member of the Abu Dhabi Chamber of Commerce and Industry, further strengthening his influence across the region's economic landscape.

A champion of strategic diversification, Syed Basar has driven IHC's expansion into key markets across the Middle East, Europe, and North America, positioning the company as a consistent top performer on the Abu Dhabi Bourse.

He holds a bachelor's degree in Computer Engineering from Near East University, Nicosia, Turkish Republic of Northern Cyprus.



Dr. Mohamed Somar Ajalyaqin

Vice Chairman, Independent/Non-Executive
Chairman – Nomination & Remuneration Committee
Vice Chairman – Audit Committee

Dr. Mohamed Somar Ajalyaqin was appointed Vice Chairman of IHC in April 2020, bringing nearly two decades of exemplary business experience in strategic advisory roles across the UAE. He also serves as Chairman of Ghitha Holding PJSC and as a board member of Two Point Zero PJSC.

Dr. Ajalyaqin's expertise in corporate strategy, mergers and acquisitions, and business growth initiatives has been integral to IHC's sustained success. His strategic insights at the Board level have played a crucial role in driving business acquisitions and identifying dynamic investment opportunities.

He holds a degree in DAA from Syria and continues to be a key figure in shaping IHC's expansion and investment roadmap.



Ms. Sofia Abdellatif Lasky

Board Member, Independent/Non-Executive
Chairwoman of the Audit Committee
Vice Chairwoman - Nomination & Remuneration Committee

Sofia Lasky was appointed to IHC's board in April 2020, bringing extensive expertise in asset management, mergers and acquisitions, private equity, portfolio management, alternative investments, valuation, capital markets, financing, and corporate structuring. With a 20-year tenure at Royal Group, she has played a pivotal role in scaling businesses across key industries.

She has led the acquisition of multiple companies across real estate, contracting, food processing, preventive healthcare, and capital investments, making a significant impact on the Royal Group's growth trajectory.

Sofia holds a bachelor's degree in management information technology from the United Kingdom and serves on the Board of Directors of Alpha Dhabi Holding (ADH), Two Point Zero, Aldar Properties, and the National Corporation for Tourism and Hotels. She has also previously been a Board Member of Macquarie Capital Middle East LLC.



Mr. Mohammed Nasser Al Shamsi

Board Member, Independent/Non-Executive
Member – Audit Committee
Member - Nomination & Remuneration Committee
Member - Follow-up & Supervision Committee of Insiders Transactions

Mohammed Nasser Al Shamsi was appointed to IHC's Board in April 2020. He is an International Affairs Specialist at the UAE Ministry of Presidential Affairs, where he manages strategic relationships with foreign governments, diplomatic missions, and international institutions.

Mohammed holds a bachelor's degree in business management from the United Arab Emirates University. He began his career in 2010 with Abu Dhabi Police, where he held several roles focused on international relations.

In addition to his role at IHC, he serves as a Board Member of the Abu Dhabi Stem Cell Centre, Rabdan Petroleum Trading, and TALC Investments, contributing to strategic oversight and business development.

Board Committees

To enhance oversight capabilities, the Board has established three committees. These committees operate under clearly defined mandates and play a central role in supporting the Board's decision-making.

Audit Committee

The Audit Committee supports the Board by providing independent advice on the adequacy and effectiveness of management's control environment. The Committee is responsible for overseeing financial reporting, internal control systems, risk management processes, the work of both internal and external auditors, as well as the ethics and compliance framework.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee supports the Board by establishing criteria for Board and Senior Management membership and by identifying and recommending suitably qualified individuals for appointment.

Follow-Up & Supervision Committee of Insiders' Transactions

The Follow-Up and Supervision Committee of Insider Transactions oversees transactions involving insiders, maintains the insider register, and ensures timely submission of required disclosures and periodic reports to the market.



Organizational Structure at a Glance



Risk Management

The Board of Directors oversees the risk management framework, defining the Group's risk appetite, and ensuring the effectiveness of internal control systems. Oversight of the risk management process is delegated to the Group Audit Committee, which monitors its implementation and effectiveness across the organization.

Our operations are organized into eight sector-based verticals, with primary responsibility for risk identification, assessment, and management embedded at the vertical and business-unit level. All identified risks are evaluated against the Group's defined risk appetite and tolerance thresholds, which are reviewed annually by the Board to ensure continued alignment with strategic objectives and evolving business priorities.

Corruption Risk Assessment & Enterprise Risk Management

Corruption risk is assessed as part of the Company's broader risk management processes. This includes consideration of risks related to bribery, conflicts of interest, and other compliance-related exposures within the Group's operations.

Looking ahead, IHC is committed to further strengthening this approach through the formal implementation of an Enterprise Risk Management ("ERM") framework, scheduled to take effect in 2026. The ERM framework will provide a structured and systematic methodology for identifying, assessing, and mitigating key risks, including bribery and corruption risks, and will enhance consistency and oversight across the organization.

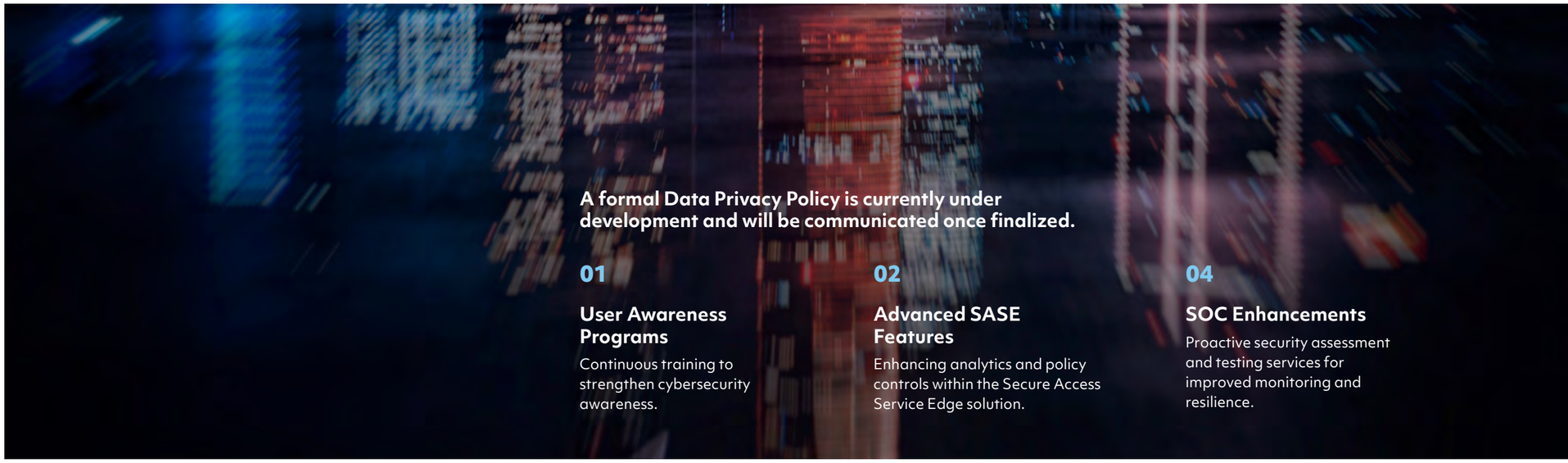
In line with regulatory requirements, an independent external assurance report on our risk management framework will be issued by the external auditors for the financial year ending 31 December 2027. This report will be prepared in compliance with CMA laws and regulations and will cover the effectiveness of risk identification and mitigation measures, including governance structures and monitoring mechanisms related to anti-bribery, conflicts of interest, and broader compliance risks.

Internal Control System

The Board of Directors is responsible for ensuring that management maintains a robust and effective internal control system that supports sound operations, strong financial controls, and compliance with applicable laws and regulations. Oversight of the internal control framework is delegated to the Audit Committee.

In 2025, the internal audit function continued to be outsourced to an independent third-party provider, Protiviti, to enhance assurance over internal controls and risk management in line with the evolving needs and complexity of the Group. The outsourced internal audit function reports functionally to the Audit Committee and conducts internal control reviews, risk assessments, and audit activities across the Group's operating entities.

Where appropriate, subsidiaries with independent Boards and public listing status maintain their own internal control functions, reporting to their respective Audit Committees and/or Boards, ensuring regulatory compliance and effective governance at both Group and entity levels.



Data Privacy and Security

At IHC, data privacy and information security are treated as critical enablers of operational resilience, trust, and long-term value creation. In 2024, we strengthened our approach through a strategic partnership with Emircom, leveraging specialist expertise to further safeguard critical information assets in line with leading international standards.

IHC adheres to applicable UAE data protection regulations and aligns its information security management practices with ISO 27001 requirements. All critical data communications and processes are conducted on-premises, enabling robust monitoring, control, and protection of sensitive information. While the General Data Protection Regulation ("GDPR") does not apply to IHC, we maintain stringent data protection practices consistent with ISO 27001 principles and global best practice.

Our security architecture is supported by advanced technical and operational controls, including perimeter security, network access controls, secure email systems, and Endpoint Detection and Response solutions. These are complemented by a centralized Security Information and Event Management system and a dedicated 24/7 Security Operations Center, which continuously monitors systems and responds to potential security incidents. Data Leakage Prevention controls are in place to prevent unauthorized access or data exfiltration, while role-based access control ensures that system access is limited strictly to authorized personnel. All external access attempts are actively monitored and flagged for immediate investigation.

To further strengthen data privacy and security, we are enhancing governance and awareness measures across the Group, through regular employee training on information security awareness, the rollout of data protection policies, strengthened access controls, and secure data-processing protocols. Compliance is continuously monitored, and procedures are updated to reflect evolving regulatory requirements and emerging risks.

Subsidiary Governance

To ensure effective oversight and operational alignment, all subsidiaries, joint ventures, and affiliates are organized across eight distinct verticals. Each entity is expected not only to comply with established corporate governance standards, but also to actively support their implementation within their respective domains, reinforcing accountability, transparency, and responsible management practices.

During the year, comprehensive guidelines were issued to all business units regarding the trading of securities and the management of insider information. These guidelines reinforce the Group's commitment to the highest standards of integrity and ethical conduct, ensuring consistent adherence to governance best practices and applicable regulatory requirements across all operations.

Subsidiary Governance in Action

01

We establish strategic plans for subsidiaries and a monitoring process for review of actual performance vs strategic plan.

02

Dedicated governance frameworks are in place across all listed subsidiaries and affiliates, supported by independent Boards and committees.

03

For unlisted subsidiaries that are not wholly owned by IHC, **governance arrangements are established in accordance with shareholders' agreements** or other applicable constitutional documents governing the subsidiary.

04

Integration of AI-driven carbon tracking, energy efficiency modelling, and ESG performance analytics across subsidiaries creating a more accurate, auditable, and forward-looking sustainability framework.

Governance Data Index

Diversity of Governance Bodies

Board of Directors (Gender)	2023	2024	2025
Female	20%	20%	20%
	1	1	1
Male	80%	80%	80%
	4	4	4

Total Employees that Left (Age Group)	2023	2024	2025
Below 30 years old	0%	0%	0%
	0	0	0
Between 30-50 years old	60%	60%	60%
	3	3	3
Over 50 years old	40%	40%	40%
	2	2	2

Independent Board of Directors	2023	2024	2025
Female	25%	25%	25%
	1	1	1
Male	75%	75%	75%
	3	3	3

Anti-corruption

Remuneration and Pay Equity

Annual Total Compensation Ratio

	2023	2024	2025
Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)	20	18.22	16.28
Ratio of the % increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	6.30	0	0
2025	1	1	100

2.12
Appendices

Appendix 1 Stakeholder Engagement Map

Stakeholder Group	*Why They Matter*	*What Matters to Them*	*Engagement Methods*
Our Subsidiaries' Customers	Building and maintaining strong customer relationships is vital to the success and growth of our portfolio and the holding company. By upholding the highest standards of product innovation, quality, and customer service, we foster loyalty and develop effective customer partnership models. Acting on customer feedback enables our subsidiaries to continually improve their offerings and exceed expectations.	• Market-leading products and services • Innovation and sustainability • Value for money • Efficient and proactive customer channels • Friendly, responsive customer service	• Face-to-face meetings • Social media channels • Customer service offices across IHC companies
The Holding and Subsidiaries' Employees	IHC hires individuals with the talent and drive to support the Holding's ambitious growth plans. We recognise their hard work is the bedrock of our success and that retaining our best people is vital to protect our own long-term interests. We reciprocate their commitment by striving to meet their needs, ensure their well-being, and support their career development.	• Career progression and growth • Training & development opportunities • A safe and secure work environment • Fair compensation	• In house meetings • Internal communications • Recognition and rewards • Social gatherings • Team building exercises
Shareholders	Protecting and managing the interests of our shareholders is key to our long-term financial health as a Holding company. It allows IHC to raise the capital needed to grow, innovate, diversify and compete. For this we need to consistently generate sustainable value for shareholders and ensure responsible governance to protect their investment.	• Strong balance sheet and continuous cash flows • Ambitious expansion vision • Robust governance and risk management • Transparency and disclosure • Strong market position	• Annual General Meetings (AGM) • Investor relations • Reporting (Annual, Corporate Governance, ESG) • Stock Exchange announcements
Communities	IHC recognizes its responsibility to support the wider communities in which we operate and that a healthy society is in the best interests of all stakeholders. Community engagement can also increase employee satisfaction and improve business performance. The Group contributes to community well-being and engagement through job creation, support for local government initiatives, and community initiatives such as sponsorships and partnerships	• Support underprivileged members of society • Promoting health, education, security, sports and culture • Environmental initiatives	• Sponsorship of events that promote social well-being • Partnerships with other organizations • Participation campaigns and initiatives to protect the environment • Social welfare campaigns
Government & Regulators	A robust corporate governance framework is essential to ensure compliance with all relevant rules and regulations that have been created for the good of all stakeholders. At the same time, it is important that businesses have an open dialogue with government and regulators and can provide feedback that can help to enhance the regulatory environment while providing businesses with the conditions to thrive. In addition, IHC's mandate is to contribute to the diversification and development of the UAE economy, in line with government strategies.	• 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	• Regulatory disclosures • Annual reports • Public-private business forums and conferences • Direct relationships • Legal and Compliance Department
Partners	IHC develops strategic alliances and relationships with key partners including suppliers, distributors and trade partners. These partnerships can support the Holding company's rapid growth, improve operational efficiencies, and enhance customer service.	• New business opportunities • Timely payments • Transparent bidding and tendering processes	• Supplier portal at IHC Subsidiaries • Procurement department • Supplier feedback surveys