



Dubai
Investments

Sustainability Report

2022



Sustainability Report 2022





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Welcome

We are pleased to present our Sustainability Report for 2022. This report describes our Environmental, Social, and Governance (ESG) progress in relation to our key issues and strategic focus areas, including integrity, economic impact, responsible operations, natural resources, workforce, stakeholder relationships, and communities. The report covers the calendar year from January 1 to December 31. Together with future commitments, we also give an update on our strategy, management, policy implementation and initiatives across a range of ESG issues we have determined are important for our business and our stakeholders. The report features a number of case studies and examples of good practice, and covers eight subsidiary companies in addition to the Group holding business:

Al Mal Capital, Dubai Investments Park, Dubai Investments Real Estate Company, Emirates Building Systems, Emirates District Cooling Company (Emicool), Emirates Float Glass, Emirates Glass and Globalpharma.

In reporting on these subsidiaries, we demonstrate our performance across a range of sectors, from real estate and financial services, to manufacturing and pharmaceuticals. We will continue to expand our reporting scope to incorporate all Dubai Investments subsidiaries over the coming years.

Our Sustainability Report has been prepared with reference to the GRI Standards. The GRI Content Index can be found at the end of the report in the Appendices. Additionally, as a responsible corporate citizen, we believe we have a significant role to play in meeting the United Nations' Sustainable Development Goals (UN SDGs) and we have therefore mapped our GRI disclosure with the SDGs. Finally, the report reflects our commitment to support the UAE's latest national plan entitled 'We The UAE 2031' outlining the country's path for the next ten years, focusing on economy, society, ecosystem and diplomacy, as well as the Dubai Industrial Strategy 2030 which aims to establish the city as a knowledge-based, sustainable and innovation-centric global hub.

We welcome all feedback or questions related to this report. You can connect with us on:

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The report can also be consulted online via www.dubaiinvestments.com



A word from our CEO

At Dubai Investments we are increasingly taking a sustainable investment approach, and this trend will continue. We want to have a beneficial impact on our nation and make a positive contribution to both the UAE Vision and the SDGs. At Dubai Investments, maintaining and evaluating ESG performance is an essential part of how we conduct business. It not only ensures we uphold our responsibilities to our stakeholders and the environment, but it also clearly serves our business interests. To put it simply, we believe that our focus on ESG is a crucial component of our corporate philosophy that enables us to create sustainable long-term value and secure financial returns.

We are dedicated to creating long-lasting partnerships and long-term business growth. We uphold high standards of governance and fulfil our social obligations. And we consistently strive to enhance our ESG performance. Customers, employees, suppliers, regulators, investors, and the larger communities we serve are just a few of the constituent groups whose lives are impacted by our business. Building trust with these stakeholders and paying attention to their concerns is essential to our mission of addressing sustainability.

We always try to improve and add value to our investment portfolio by utilizing techniques such as financial engineering, sound corporate citizenship, a network of external relationships, and financial resources. We are establishing a diversified workforce that places strong emphasis on leadership, fosters career progression and grows our investments, and supports our employees to ensure they are ready for the workplace of the future. Since our founding in 1995, Dubai Investments has worked across a number of industries in the United Arab Emirates and has continued to invest and expand horizons through lucrative sectors both regionally and internationally.

The advantages of our sustainable business approach in promoting and maintaining economic growth, as well as the progress we made in 2022 to advance and integrate ESG into all business areas, is something we

wish to highlight in our 2022 Sustainability Report. We also want to be open and honest about our ESG goals, the different programmes we have launched in 2022, and the initiatives undertaken to lessen any unfavourable effects our activities may have had on the community or the environment.

We recognize that by inspiring collective action through a national commitment to sustainable practices, as well as global initiatives like the Sustainable Development Goals, we have a significant role to play by contributing to related projects and activities that have a focus on environmental sustainability. We have created our own sustainability policies, programmes and objectives in accordance with both national and international standards. Using the SDGs, we have mapped out our operational priority areas in this report and described how we are implementing measures to address these important issues.

Finally, I would like to thank all of our stakeholders, especially our clients, employees, and investors, for having confidence in us over the past year. Our vision, purpose, and values at Dubai Investments serve as our sustainability roadmap and inspiration. While adhering to best governance standards, conducting ourselves responsibly, and offering a safe and fulfilling workplace for all of our employees, we will continue to have a positive impact on all of our stakeholders and the environments in which we operate.



Khalid Bin Kalban
Vice Chairman & CEO of Dubai Investments

01

Dubai Investments

Since our establishment in 1995 we have grown to be a significant player in the UAE. We are listed on the Dubai Financial Exchange and, have more than 15,500 shareholders and assets of AED 22 billion. In the 27 years since our founding, we have strengthened our position in a number of UAE growth markets, primarily as a result of our innovative business model and ability to identify burgeoning sectors of the economy. Our forward-looking approach has been extended

to businesses in the real estate, manufacturing, financial investments, healthcare, and education sectors among others. We will keep re-imagining the future with an inclusive and sustainable business strategy. This strategy is underpinned by our mission, vision and values which take account of stakeholder expectations around integrity, corporate citizenship and excellent management performance.

A Mission-Driven Business



MISSION

Our mission is to add value and expand our investment portfolio through sound corporate citizenship, financial engineering, network of relationships and financial resources.



VISION

Our vision is to provide impeccable quality by delivering superior management performance and top of the line services to our investors. An integral part of this vision is delivering superior returns to our shareholders, consistent with our pre-defined risk profile and comparable to other best-in-class corporations. We strive to increase the value of our business while maintaining high ethical values and a commitment to the development of society through integrity and fair business practices.



VALUES

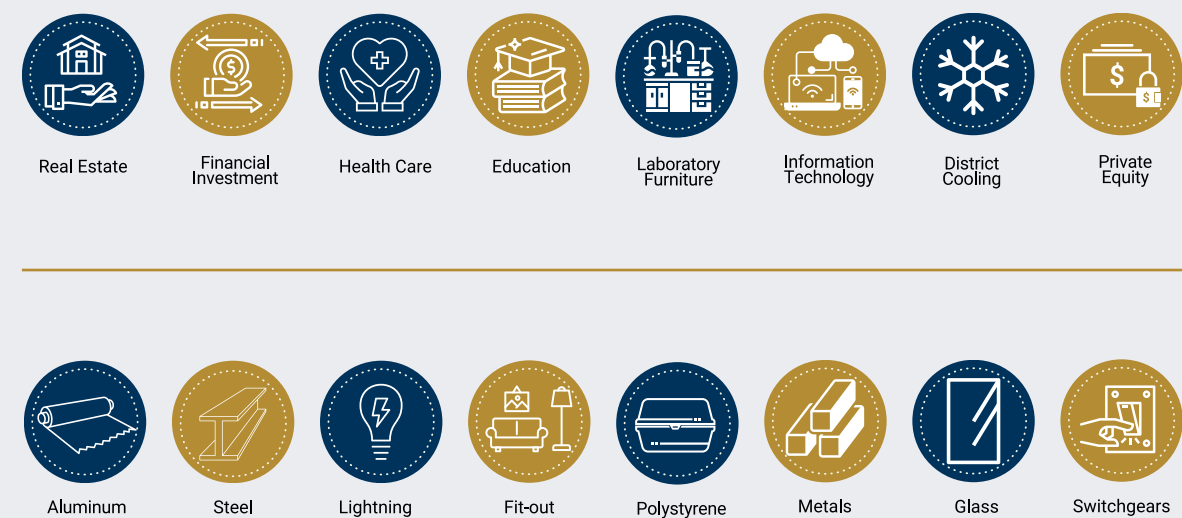
Ethics, Integrity, Accountability & Ownership, Work Excellence, Human Capital Asset and Innovation.

At a Glance







Our clear mission, vision, and values serve as our corporate compass. We empower communities and promote growth in all facets of our business.


These ambitions include providing stockholders with a meaningful return and encouraging innovation, tenacity, and excellence. We have established ourselves as a dependable growth engine for several key service sectors including real estate, manufacturing, financial investments, healthcare, and education, thanks to our robust company plan, solid financial standing, and dedicated management team.



Subsidiaries covered by this report

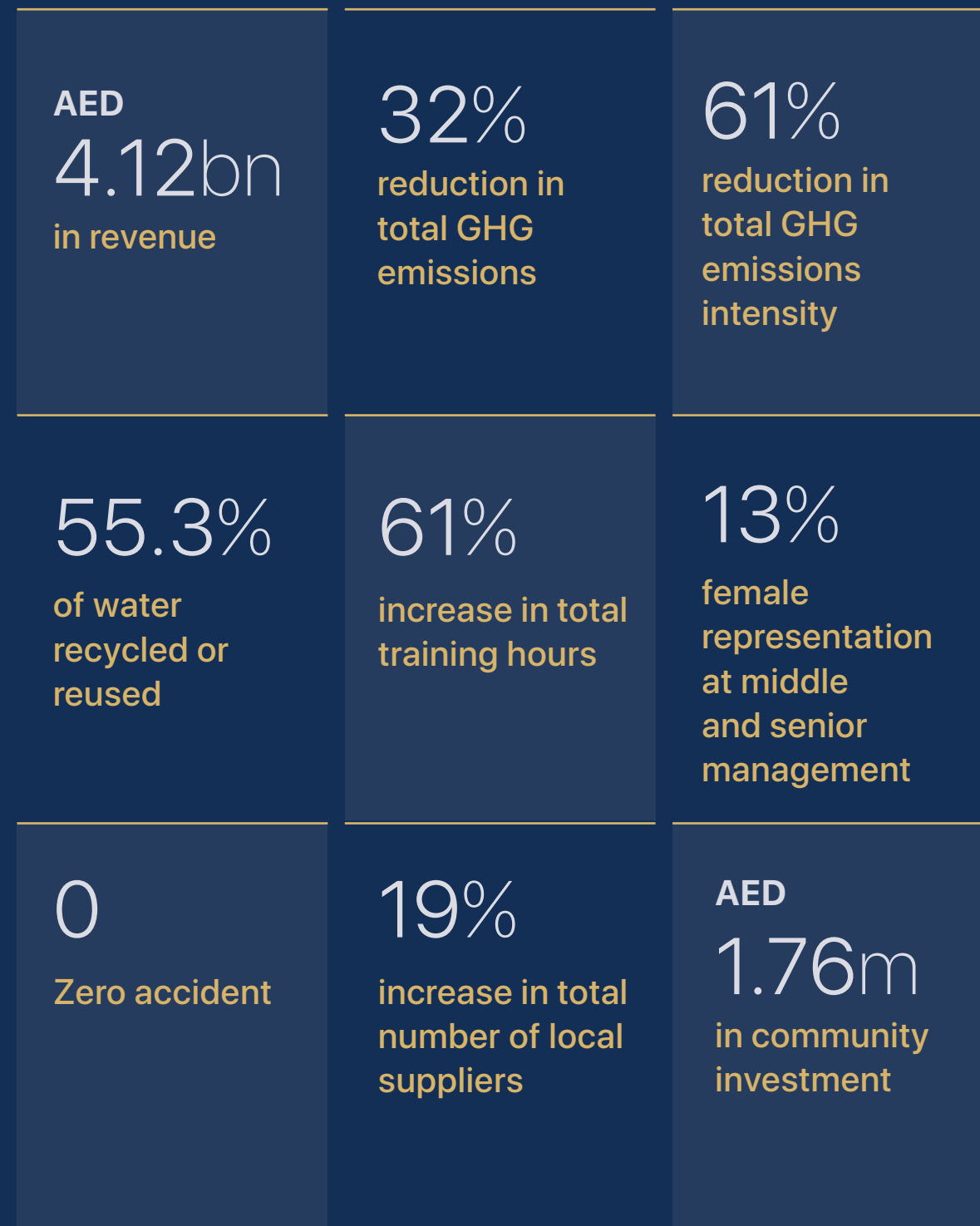
In addition to Dubai Investments, we report on the performance of eight additional subsidiaries. The subsidiaries that are covered in this report include Al Mal Capital, Dubai Investments Park, Dubai Investment Real Estate, Emirates Building Systems, Emirates District Cooling Company (Emicool), Emirates Float Glass, Emirates Glass, and Globalpharma.

<div></div> <div>Al Mal Capital</div> <div>Al Mal Capital is a diversified, multi-line investment institution providing a wide range of investment products and services for institutions, banks and high net worth individuals. Dubai Investments PJSC holds 66.76% stake in Al Mal Capital. The Company's services include Investment Banking, Brokerage and Asset Management.</div>	<div></div> <div>Dubai Investments Park</div> <div>Dubai Investments Park, a wholly owned subsidiary of Dubai Investments PJSC, is a unique, self-contained mixed-use master community development spread over three synergetic zones: industrial, commercial and residential. The 2300-hectare development is designed to be a 'City Within A City' offering world-class infrastructure and exceptional facilities and services for the perfect work-life balance.</div>
<div></div> <div>Dubai Investments Real Estate</div> <div>Dubai Investments Real Estate company is a wholly owned subsidiary and the real estate arm of Dubai Investments PJSC. The Company has established its reputation through a distinctive portfolio of real estate projects with an impressive range of mixed-use developments, residential buildings, commercial projects including warehouses and land banks, across key strategic locations, providing an expansive portfolio to suit varied requirements.</div>	<div></div> <div>Emirates Building Systems</div> <div>Emirates Building Systems (EBS), a wholly owned subsidiary of Dubai Investments PJSC, is one of the leading manufacturers of steel structures in the Middle East, along with being the market leader in the UAE with significant presence across the Middle East and Africa. Over the last 25 years, EBS is involved with design, manufacturing and erecting premium quality steel structures across several world-class, prestigious steel building projects across the region.</div>

							
Real Estate	Steel	Contracting	Financial Investments	Metals	Direct Investments	Glass	District Cooling

<div></div> <div>Emirates District Cooling Company</div> <div>Emirates District Cooling Company (EMICOOL), the leading district cooling service provider in the UAE, is a joint venture between Dubai Investments PJSC and Actis - a leading global investor in sustainable infrastructure. Emicool provides district cooling through its efficient network providing services to different locations across the UAE.</div>	<div></div> <div>Emirates Float Glass</div> <div>Emirates Float Glass, a wholly owned subsidiary of Dubai Investments established in 2009, is the first state-of-the-art integrated float glass facility in the UAE. The hi-tech manufacturing unit holds a production capacity of over 190,000 tons of glass products per year and supplies top-quality float glass for architectural and automotive industry applications.</div>
<div></div> <div>Emirates Glass</div> <div>Emirates Glass, a wholly owned subsidiary of Dubai Investments, is one of the largest processors of flat architectural glass in the Middle East. Over the last 25 years, Emirates Glass through its high performance, energy-saving, reflective coated glass and a wide range of sputter-coated, solar-control and thermal insulation glass products, have been serving a wide range of projects across the region.</div>	<div></div> <div>Globalpharma</div> <div>Globalpharma, a wholly owned subsidiary of Dubai Investments, is among UAE's leading pharmaceutical company and a market leader in key generic pharma segments with a strong regional presence. Over the last 25 years, the Company has evolved and enhanced capabilities. The Company manufactures and distributes products across almost all lifestyle disease segments with an annual production capacity of more than 770 million tablets, 300 million capsules, 3 million litres of dry suspension and approximately 280,000 units of herbal medicines.</div>

2022 Highlights



Awards



Dubai Investments was ranked first in the Islamic market index (among the largest firms) by the Dubai Financial Market (DFM) Index. Dubai Investments was ranked second in the semi-annual evaluation of companies listed on the DFM General Index.



Middle East's 100 most important construction leaders of 2022

Dubai Investments was included in the Power 100 - the Middle East's 100 most important construction leaders of 2022 - Top 20 Developers category.

The Power 100 has six construction sector categories.



In MEA Markets magazine, Emirates Glass was named the Best Glass Processor 2022 - Middle East.



In the Wealth and Management Summit Awards 2022, Al Mal Capital was recognised as the Best Regional Asset Management Firm for HNWI's.

02

How we approach Sustainability

A broad range of stakeholders expects firms to take a responsible stance on social and environmental concerns in today’s rapidly changing world. Modern businesses are required to recognise new areas of risk and opportunity linked to these concerns and respond accordingly. Our goal at Dubai Investments is to support the UAE’s Vision 2031 and all 17 SDGs. From strategic planning to day-to-day operations, sustainability is a key component of our business model, our operations and management approach.

ESG as a priority

We take the view that ESG prioritisation can increase access to significant financing sources, improve access to international markets, and strengthen corporate brands. It also fosters long-term, sustainable growth that is profitable for both businesses and investors. Attention to ESG issues

can help in preparedness and anticipation of future regulations and required reporting requirements. At Dubai Investments we have developed a five step approach to identify, monitor and manage ESG issues and communicate effectively on them, both internally and externally.



Stakeholder Engagement

Our sustained growth, reputation, and licence to operate all depend on having open communications with our stakeholders. We interact regularly with our major stakeholders as part of our reporting and strategy planning – we recognise that global challenges, and consequently stakeholder concerns, are always changing and must therefore be kept under review and revised as appropriate. This conversation is crucial to our efforts to recognise and evaluate pressing problems and strategic priorities, as well as to identify and assess important risks and opportunities, develop sustainability initiatives, and improve communications.

We frequently interact with a variety of stakeholder groups, including shareholders and investors, customers, employees, regulators, local communities, and suppliers or partners. To liaise with customers and obtain feedback, we employ a variety of channels to listen to their views and gauge their feedback.

Please refer to Appendix A for our detailed Stakeholder Map.



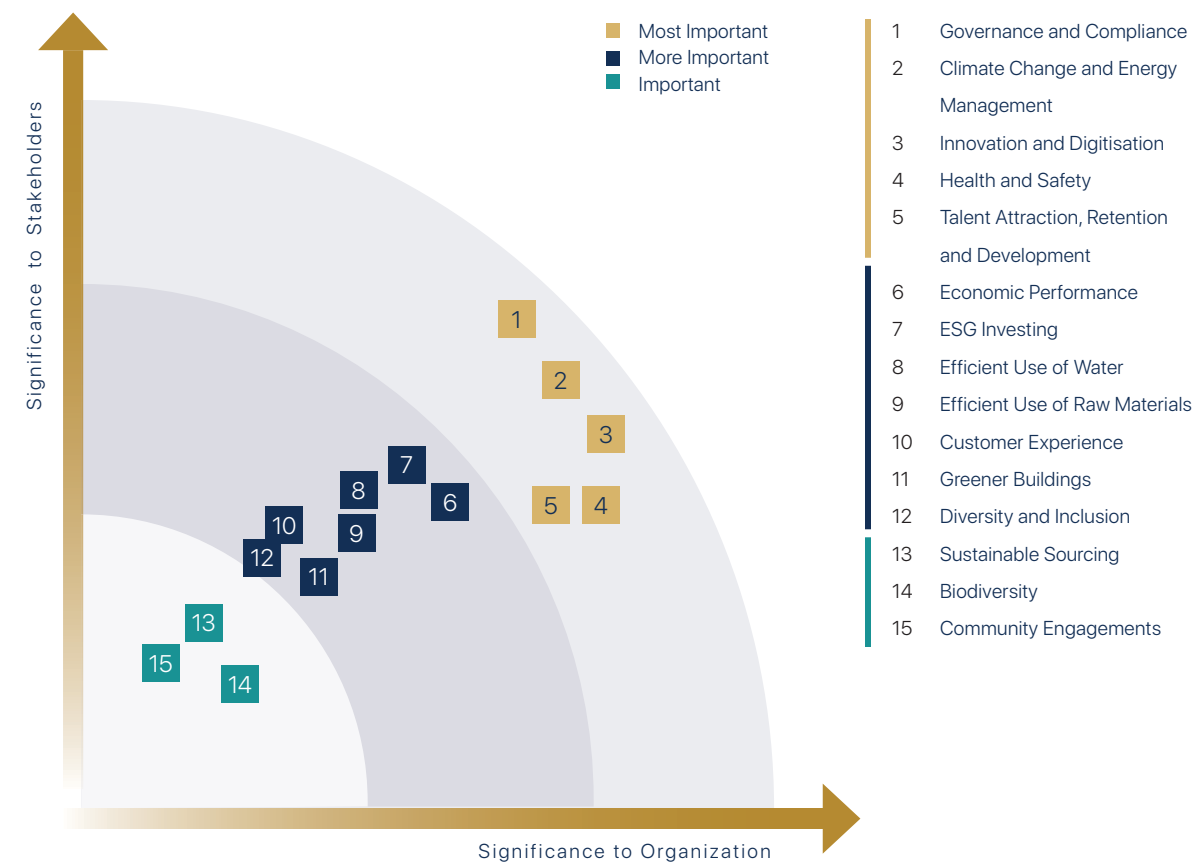
Materiality

When conducting our most recent materiality assessment in 2020, we worked closely with important stakeholders. We updated the relevance and latest impacts of our material issues in 2021 to make sure they represent the most recent sustainability threats and areas of competitive advantage. The approach taken included:

- Examining information and data via stakeholder interactions from both internal and external sources, worldwide reputation research, employee input, and investor feedback.

- Desk-based analysis on the importance of issues via various external inputs, such as media scanning results, NGO issue monitoring, GRI and SASB reporting guidelines, the SDGs, Dow Jones Sustainability Index (DJSI), UN PRI guidance, World Federation of Exchanges (WFE), Dubai Financial Market (DFM) and UAE Vision 2021.

The materiality matrix below takes into account the ESG implications of the industries we invest in and emphasises their significance for our operational and financial sustainability. Issues are ranked in the matrix based on their significance to stakeholders and their impact on our long-term sustainability performance.



Strategic Focus Areas

Our sustainability strategy is defined by seven key pillars and we aim to be a company which acts with integrity; amplifies positive economic impacts; operates responsibly; protects natural resources; has a strong workforce; preserves and develops valuable relationships and supports our communities.

To achieve our objectives and goals outlined under each pillar, we are always working hard to put programmes and initiatives into place.



03

Integrity and Economic Contribution

At Dubai Investments, offering outstanding management performance and first-rate services to our clients is a core component of our vision. We want to increase the value of our business while maintaining high standards and a dedication to societal advancement through ethical and honest business operations.

A Company with Integrity

We work to enforce the robust governance and to fight financial crime while defending human rights. Dubai Investments is committed to managing and operating its business in a transparent manner while upholding the highest levels of accountability.

Sustainable Development Goals



Material Issues Covered

— Governance and Compliance

Ethical Governance

In order to maximise shared value for all of our stakeholders, we uphold the highest level of ethical standards and sustainable governance principles. We see the timely release of our Corporate Governance Report as a means of encouraging transparency and accountability. The operations and activities of Dubai Investments and all our subsidiaries are characterised by strong ethical conduct and a persistent commitment to upholding high ethical standards. Our experienced board of directors, which inter alia is made up of six independent non-executive members, contributes to the maintenance of strong corporate governance standards and stakeholder confidence while boosting long-term business value. The Board of Directors has extensive knowledge in the following fields: hospitality, manufacturing, finance, investment, private equity, real estate, and aviation. The administration of Dubai Investments benefits from the leadership, strategic direction, and unbiased viewpoints provided by a Board with such a diversified level of expertise.

Seven (7) Board meetings were conducted in 2022, and each one saw 100% attendance. Hawkamah's mandatory event i.e., the Board of Directors Briefing Program, took place in November 2022. In addition, Board members were asked to list the programmes they would like to take part in. They have also requested training in strategic leadership, as well as training for planning and improvements – in the industries of healthcare, manufacturing, education, direct investments, and other sectors in which the company operates – to be undertaken in 2023.

We strongly believe in encouraging women's participation at all levels of the business. While we do not yet have female representation at Board level, we continue working towards gender balance at leadership level.

1.1 BOARD OF DIRECTORS <u>GRI 102-18</u>	2020	2021	2022
Percentage of Board seats occupied by women	0	0	0
Percentage of Board seats occupied by independent directors	85.71	85.71	85.71
Executive members of the Board of Directors	1	1	1
Non-executive members of the Board of Directors	6	6	6
Female members of the Board of Directors	0	0	0
Male members of the Board of Directors	7	7	7
Independent members of the Board of Directors	6	6	6
Non-independent members of the Board of Directors	1	1	1



The Audit Committee's responsibilities include reviewing annual and quarterly financial statements, evaluating the effectiveness of the internal control system, reviewing related party transactions, managing conflicts of interest, assessing the effectiveness of the implemented Enterprise Risk Management and examining the adequacy of insurance coverage and the status of legal disputes.



The Nomination and Remuneration Committee is responsible for verifying the independence of the board members, evaluating, and approving the human resources policies, reviewing the Board's self- evaluation forms and board members' self-assessments forms and assessing the policy for remuneration and benefits for Dubai Investments' board of directors and executive management.



Committee for Management and Supervision of Insider Trading
The Committee is responsible for maintaining a comprehensive register for all insiders and submitting statements and reports for the market.



Risk Management Committee is responsible for overseeing the Company's risk management efforts. The Committee reports directly to the Board of Directors and ensures that systems are in place to measure, monitor, manage and reduce material risk exposures, including appropriate policies, procedures and controls.



Investment Committee All investment and divestment proposals for direct investments are reviewed and approved by the Investment Committee (IC), which then recommends the proposals to the Board for approval. Additionally, the IC oversees the Company's treasury investment activities, such as investments in listed securities, quoted fixed income, alternative investments and unquoted equity securities.

Enterprise Risk Management

Our corporate risk appetite is determined by and approved by the Board of Directors. The responsibility for directing risk management activities within the company falls within the purview of the Risk Management Committee, which answers directly to the Board of Directors. This group is responsible for ensuring that there are policies in place for quantifying, monitoring, and reducing material risk exposures. In order to maximise shareholder returns while keeping a balanced perspective of risk and reward in accordance with our specified risk appetite, the Group Risk Function (GRF) uses an Enterprise Risk Management framework. For all affiliated enterprises, subsidiaries, joint ventures, and sub-holding companies, the GRF offers organised and

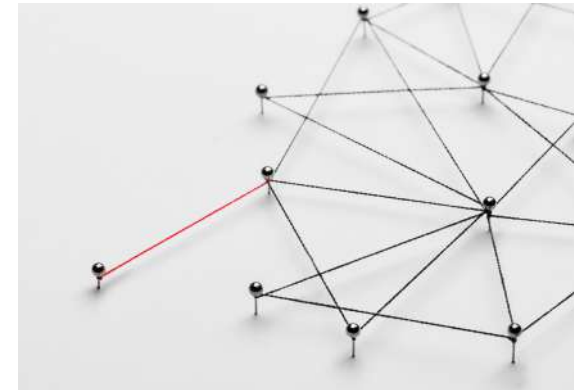
formal Risk Management capabilities. Critical risks are identified, analysed, managed, and monitored using a suitable and reasonable risk management technique. Assessing potential risks related to Dubai Investments Group prospects is made easier with the help of this risk management process and associated toolkits.

Every year, the Group Internal Audit department examines the veracity of the GRF. This assessment aims to reassure the Board and Audit Committee about the efficacy of the risk management policies and practices.

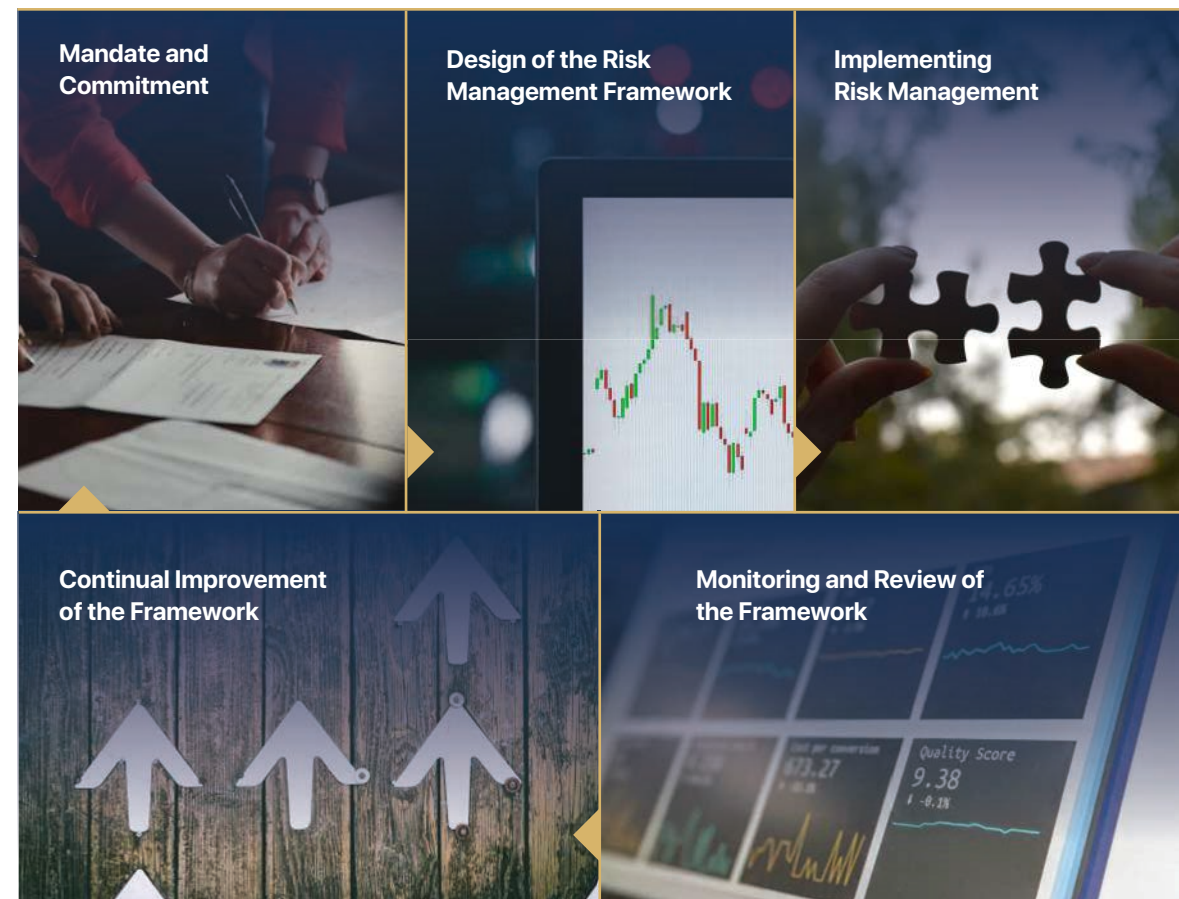
Code of Conduct

As we expand our business in a highly regulated environment, our corporate principles help us win the trust of our stakeholders. These company values cover seven aspects of our business which we deem important as a responsible and progressive company:

- Innovation
- Work Excellence
- Human Capital
- Ethics
- Integrity
- Responsibility & Ownership
- Work



These principles are translated into professional standards and expected levels of employee behaviour, all of which are addressed in our Code of Conduct. This Code is supported by local laws, regulations, and systems that ensure legal compliance and deal with ethical issues such as conflict of interest, lending and borrowing, confidentiality and anti-money laundering. There is a grievance policy and procedure in place so that employees may express any concerns about their positions without being concerned about retaliation.



Sustainability Governance

Sustainability is overseen by senior leaders from all our various corporate functions. The Sustainability Committee, headed by the General Manager of Dubai Investment Industries also consists of senior representatives from various departments including Operations, Projects, Human Resources and Marketing. The Committee develops action plans and assesses our sustainability strategy on a regular basis. It also manages a unique task force that helps us carry out new initiatives and reach our sustainability goals.

We are especially proud of our recent moves to develop an internal understanding of the need to address climate change. In 2022 awareness training was organized for Dubai Investments Sustainability Champions on the concept of net zero carbon emissions and ways in which they can deliver a roadmap for carbon reductions.

Other highlights during the year included:

- The inaugural Dubai Investments Green Run which was held as a community activity highlighting the company’s support for sustainable practises This event aims to develop into a hub for uniting environmentally conscious businesses, products, and runners and we were delighted that 800 people took part in this high profile annual event.
- A number of other community projects included Down Syndrome Awareness shows, Clean UAE, and the DI Youth Leadership Program (further information on these initiatives is provided in Chapter 6).

Amplifying Economic Impacts

As a leading investment company with 27 years of operating experience in the region, our presence has brought multiple wider economic benefits to the UAE. We are supporting the nation’s sustainability objectives and we plan to support the current decadal plan, Vision 2031. We aim to maintain our growth through diverse income streams and high levels of efficiency, while ensuring capital reserves can absorb any losses and that we comply with all regulations and adapt to any adverse operating conditions.

Sustainable Development Goals



Material Issues Covered

— Economic Performance



Performance

In 2022, total revenues stood at AED 4.26 billion, a 58.98% increase over 2020 and up 24.59% from the previous year. Net profits attributable to shareholders stood at AED 1.61 billion. Growing our wide range of businesses and investments means we can make a vital contribution to knowledge, innovation and sustainable development in the UAE, and also helps us boost our donations and sponsorships in absolute terms year on year.

ECONOMIC PERFORMANCE

REVENUES (AED '000s)



OPERATING COSTS (AED '000s)



DONATIONS AND SPONSORSHIPS (AED '000s)



NET PROFITS ATTRIBUTABLE TO SHAREHOLDERS



DONATIONS AND SPONSORSHIPS AS % OF PRE-TAX PROFIT

2020	0.42%	2021	0.28%	2022	0.11%
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04

Responsible Operations and Natural Resources

Business growth can in our view be accelerated and stakeholder expectations met thanks to ethical and sustainable practices. We are committed to operating with excellence and environmental responsibility and we welcome technical and digital innovation to improve the client experience.

Operating Responsibly

The high standards of excellence we maintain for our business operations make us proud. These standards are supported by cutting-edge technology and digital innovation, which enables us to produce goods and services in line with our principles and promote sustainable development. Additionally, we screen our investments for ESG factors.

Sustainable Development Goals



Material Issues Covered

- Greener Buildings
- ESG Investing
- Innovation and Digitisation

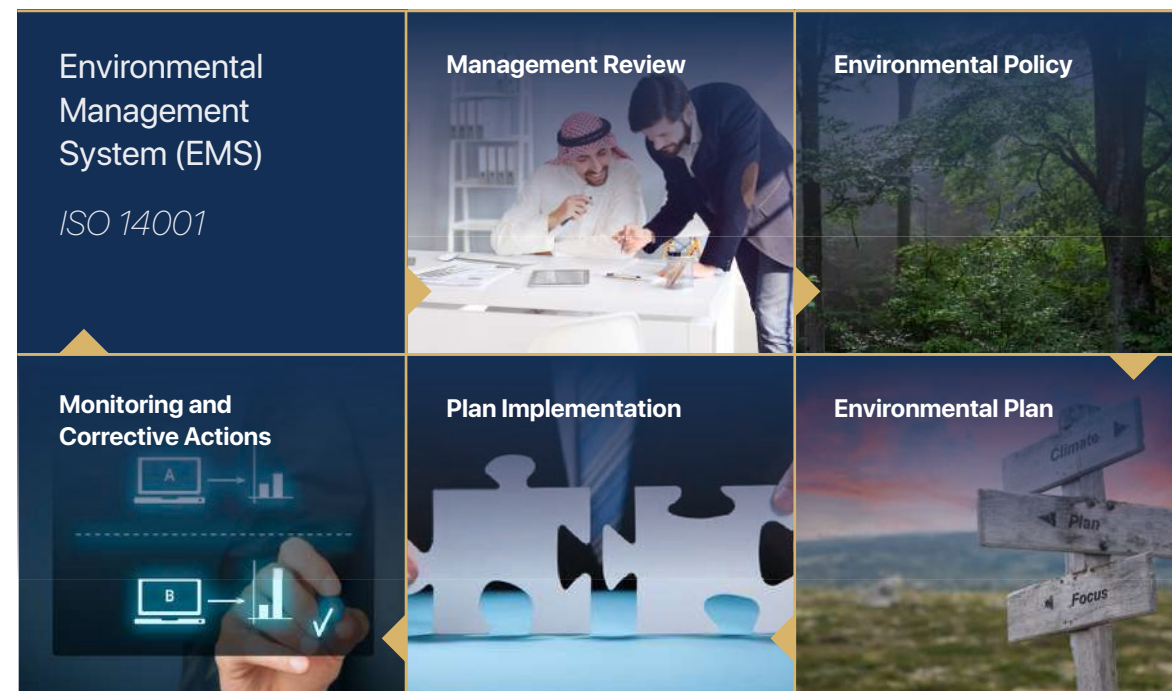
Environmental Management Systems

We seek to go beyond minimum levels of compliance by setting even higher environmental performance standards in our operations than are often required by local regulations. Our Environmental Management System (EMS) is certified by recognised third party agencies and our higher-impact subsidiaries (Emirates Glass, Emirates Float Glass, Emicool, and Emirates Building Systems) hold ISO 14001 certification.

We recognise the global challenge of achieving a sustainable built environment. It is why we incorporate EMS management systems into our operations, construction and retrofitting. Our EMS policy principles support subsidiaries in addressing their environmental impacts, energy and water efficiency, pollution prevention and indoor air quality and in attaining certifications from third party organisations.

We have instituted a range of EMS initiatives at some of our main subsidiaries. Emirates Building Systems which is certified to the ISO 14001 environmental management standard, various campaigns and awareness sessions were delivered on environmental management and pollution prevention and these sessions have proved effective in helping to avoid any significant instances of pollution to air, water and land. EBS also initiated several other campaigns and awareness programmes on environmental management and pollution prevention covering the topics of paper consumption and electronic waste management. EBS disposes off electronic waste to certified electronic waste disposal handling companies. An e-Procurement system implementation had started by the end of 2022 designed to help reduce paper consumption.

Emirates Glass enhanced its insulation technology by introducing highly innovative jumbo glass processing technologies. These are specifically designed to temper high performance coated glass with levels of lowest emissivity and highest quality.



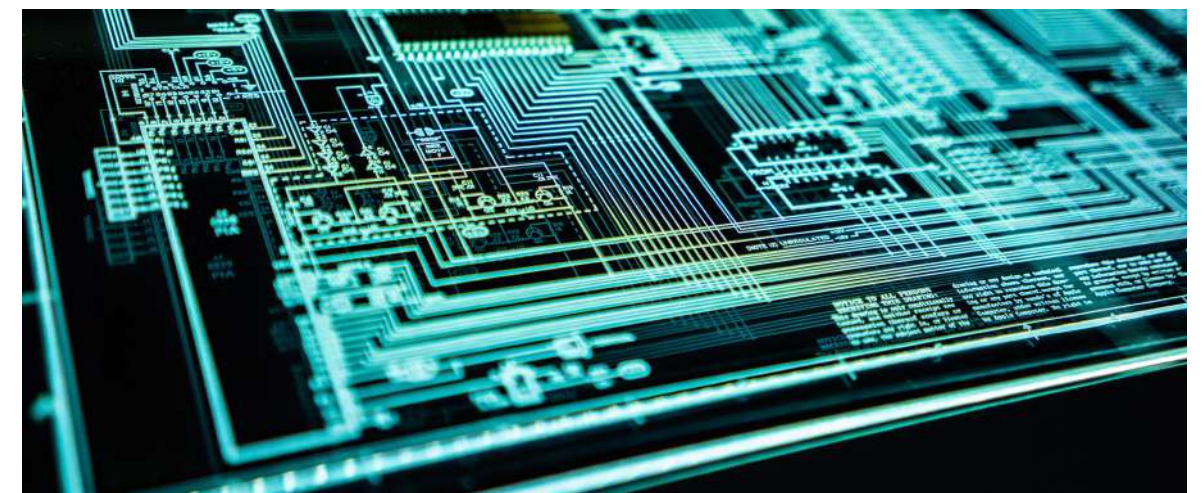
Emirates Float Glass continued to enhance its Integrated Management System (IMS) through a variety of different initiatives such as applying 3P (People / Process / Product) and 3R (Reduce, Reuse, Recycle) concepts, setting and reviewing QEHS Objectives, controlling risks and addressing opportunities. EFG has also made a commitment to comply with all legal and other related requirements, to prevent environmental pollution, occupational injuries and ill health and to understand internal factors, needs and expectations of clients and other interested parties. Further, EFG is committed to continually improve the effectiveness of its EMS through consistent monitoring, review and implementation of Health and Safety Culture to ensure that safety requirements are promoted and communicated at all levels, by encouraging worker participation.

By achieving LEED certification, EFG significantly enhanced the sustainability of its facilities, enabling it to maximize positive impacts on the environment and human health while minimizing negative effects. To accomplish this, EFG optimized natural resource utilization, promoted regenerative and restorative practices, implemented new procedures that reduced the amount of wood used in glass packaging and eliminated printer paper use. Furthermore, EFG has offered its staff a high-quality indoor environment for them to work comfortably and safely.

ESG Due Diligence in Investments

Based on guidance from our relevant authorities, ESG considerations are integrated into our investment activities. Our methodology for assessing ESG risks in our potential acquisitions is described in our ESG

due diligence policy. These include potential liability risks. The policy is applicable to any prospective acquisitions in which Dubai Investments seeks a 100% ownership stake.



Innovation and Digitisation

The adoption of technologies in different areas of management and production can address environmental, social and governance issues. With this in mind we have introduced a number of digital innovations to support further environmental efficiencies at various of our subsidiary operations.

Dubai Investments launched a major ERP digital transformation program in collaboration with KPMG Lower Gulf, Oracle and Tech Mahindra while Emirates Float Glass expanded production capacity with an additional coater line.

Emirates Glass partnered with Helsinki-based Glaston group for latest technology access and expanded its product offering with a brand new state-of-the-art furnace. It partnered with Schott to provide internationally accredited fire-resistant glass. Emirates Glass also commissioned a new high-speed polishing line, increasing productivity of polishing orders from 350 square meters per day to 1,000 square metres per day.



Globalpharma piloted global quality standards by publishing the first edition of its Good Manufacturing Practice (GMP) Trend Bulletin.

Emicool announced an intensification of its digital transformation partnership with Oracle Cloud. Emicool was also named as the first district cooling provider using Distributed Temperature Sensing Technology and completed an energy efficiency retrofit of its district cooling plants. Emicool implemented an innovative Chilled Water Leak Detection System at the company's district cooling plants and plans to extend it to other geographical locations. It also commenced remote operation of a Smart Battery-Operated Shut-Off Valve to disconnect and re-connect services, reducing man-hours, resources, transportation, logistics and supporting the environment. In addition, Emicool completed the installation of a 1,500 cubic meter Reverse Osmosis plant (RO) reducing consumption of DEWA water.

Emirates Building Systems acquired the CE (Conformité Européenne) certification.

Success Story

Enterprise Resource Planning (ERP) project launched in 2022

Dubai Investments began a series of digital transformation projects to prioritise the needs of customers and investors and create a more user-friendly set of engagement and transactional platforms. The implementation of the new technology will facilitate reduced transactions costs, redefine business processes and optimise business organisational structures, streamlining processes across Dubai Investments entities in the long-run.

A key benefit of basing sustainability programmes on data from ERP systems is that it can assist firms in managing their externalities and impacts with the support of data, getting past the reporting side of sustainability, when promises are made without supporting evidence, leading to greenwashing. In order to put the requirements of its clients and investors first and develop a more user-friendly suite of engagement and transactional platforms, Dubai Investments has started an ERP transformation project. Together with global strategy company KPMG Lower Gulf, software and cloud specialist Oracle, and

global systems integrator Tech Mahindra, this new programme was created. Due to its long-standing dedication to corporate citizenship and a committed team, together with well-developed internal goal setting, monitoring, and reporting mechanisms; and a strong focus on sustainable practices, Oracle is one of the best performers among 29 ICT equipment manufacturers and infrastructure providers evaluated by IDC using these criteria.

With this development, Dubai Investments will have access to a full, contemporary cloud applications suite, giving the team advanced capabilities like automating manual processes, using analytics to respond to market shifts in real time, and receiving automatic updates. We firmly believe that continuous change necessitates continual innovation.



Information Security

Training was undertaken by our Information Security department during the year.

1,163 employees participated across the whole Dubai Investments Group and its subsidiaries. Topics covered included:

- Ransomware Protection
- Vishing & Phishing Attacks
- Data Security on the Cloud
- Multi-Factor Authentication and Passwords
- Removable Media
- Bring Your Own Device Security
- Virtual Meeting Hygiene
- Piggybacking
- Social Engineering
- Insider Risks



Success Story

An Emicool first for district cooling

Emicool became the first district cooling service provider to use a real-time leak detection system using Distributed Temperature Sensing (DTS) technology.

This innovation has helped reduce chilled water network losses by almost 70% compared to previous years. Implementation of DTS technology is an excellent illustration of steps the company is taking to minimise water loss and improve water efficiencies, a critical measure in a region with high levels of water scarcity. This unique concept was developed in partnership with a European based technology provider Fast GmbH. The chilled water pipe network technology will be implemented and expanded in phases across all Emicool facilities.

- Emicool received two awards at the International District Energy Association (IDEA) Annual Conference 2022 in recognition of these water saving ideas. Emicool has also signed a Power Purchase Agreement with Emirates Electrical Engineering (EEE), one of the solar market leaders in the UAE. The agreement demonstrates Emicool’s response to climate change and will enable it to more than double its solar capacity at its District Cooling Plant and head office facility.

- Emicool also has strategic plans to switch buildings away from conventional air-conditioning to district cooling, increasing the penetration of district cooling concepts in the market over the coming years. Emicool has obtained the ISO (International Organization for Standardization) global certification for quality, energy, and environmental management systems and is also the first district cooling Company in the MENA region to be green certified with the Global Conformity (GC) Mark.



A set of information security assurance standards has been developed in order to increase the level of protection for information assets and to support systems across the whole Dubai Investments Group. We have a long history of digitalization and have continuously been at the forefront of deploying new technology platforms and proper security measures. Our company follows ISO 27001 guidelines for information security processes to protect information infrastructure from new online threats including "hacktivism" and cybercrime. Two other sources of best practise recommendations that Dubai Investments is aiming to adopt are the UAE National Electronic Security Authority (NESA) and Dubai's Information Security Regulations (ISR).

These requirements are designed to enable a priority-based approach for the implementation of standards and serve as a reference catalog for common information security controls to defend against common threats that exploit Information system vulnerabilities. We established a phased implementation approach to address most commonly encountered threats and facilitated a step-by-step adoption of these standards. The standards act as an enabler to support common and unified systems across the group.

Success Story

Emicool enters R&D collaboration with innovative technology companies

Emicool has implemented a number of initiatives to significantly reduce waste, conserve resources improve energy efficiency and lower carbon footprint. These initiatives have a strong focus on use of technology to yield environmental benefits. Predictive maintenance is one such technical advance involving use of sensors and other monitoring technologies to predict when equipment is likely to fail, so that maintenance can be scheduled in advance. This helps to extend the lifespan of equipment, avoiding the need for replacement components and parts and ensures equipment runs at optimal efficiency levels. Condition-based maintenance is bringing similar benefits, as are digital calibration and monitoring tools such as SITRANS FM and SCADA systems. We recycle and reuse components, such as cables and wiring, whenever possible, rather than buying new ones. This reduces waste and lowers

the overall environmental impact of maintenance, verification and calibration activities. Use of IoT (Internet of Things) devices such as ABB smart sensors for motors enables advanced analytics and maintenance planning for motors and general machinery and can be used to monitor and collect data on the performance of equipment. This new concept is another technical advance employed to ensure that equipment is energy-efficient, identify maintenance needs and optimize maintenance schedules. We are using a DCT Help desk portal to track and manage maintenance activities, including scheduling and detecting repeated failures to reduce the use of paper documents. Internally we also promote use of sustainable products and services. Workshops and environmental impact simulations, awareness trainings for employees on the importance of sustainability are conducted regularly.

Protecting Natural Resources

We are dedicated to supporting regional, global, and national efforts to protect natural resources. This entails taking steps to reduce our waste, energy, and water usage as well as our atmospheric emissions, while adopting a circular economy approach and safeguarding biodiversity.

We adhere to global sustainable standards and strive to become a one-stop sustainability provider of end-to-end goods and solutions that will help creating smart cities in the near future. We plan to implement ideas and techniques to promote our mission of advocating sustainability, as well as to expand our present line of innovative sustainable goods from our subsidiaries.

Sustainable Development Goals



Material Issues Covered

- Climate Change and Energy Management
- Efficient Use of Water
- Efficient Use of Raw Materials
- Biodiversity



Climate Action

As noted elsewhere in this report, Emicool has signed a Power Purchase Agreement with Emirates Electrical Engineering (EEE), one of the solar market leaders in the UAE. The agreement aims to help the company increase its solar capacity by 238% within its District Cooling Plant 1 and also at its head office site. Emicool has taken steps to promote sustainable transportation modes by converting its conventional fleet to an electric fleet and installing electric vehicle charging stations to encourage the use of environmentally friendly vehicles, thereby contributing to reduced carbon emissions.

In 2022 Dubai Investment Park (DIP) launched an initiative to install Electric Vehicle (EV) charging stations across the DIP with a capacity of 44 KW and additional charging stations will be installed in phases across the development.

Between 2021 and 2022, our overall energy consumption from diesel, petrol, and electricity decreased by 5%. Electricity use saw a slight increase as some subsidiaries stopped using diesel generators. Conversely, petrol consumption decreased over the same period by 14.5% resulting in a reduction of 31,000 litres since 2020.

Success Story

EFG tackling climate change and reducing its environmental impact

Emirates Float Glass has undertaken several steps to achieve energy efficiency gains and reduce waste with a particular focus on electricity use, packaging and coatings. The EFG Operations & Engineering Team worked on various initiatives which led to a reduction of 1.9 million kWh in electricity in 2022, equivalent to a reduction of 421 Mt of Carbon emissions in addition to direct electricity cost savings. Furthermore, wood is traditionally used as packaging for storage and transportation of Glass and EFG has made significant reductions in its use of wood. Open Glass shipping (shipping without any wooden packaging) now accounts for 62% of the Glass shipped from EFG. This

led to a reduction of 76,801 CFT of wood in 2022 in turn lowering packaging costs and its environmental impact. The EFG Coater Team has led the development of several coating innovations to reduce reliance on energy intensive air conditions such as Double Silver low Emissivity Glass NE80 & Super vision, a Super lite Series and Vision Cool Solar Series. Waste from Glass cullet which was previously sent to land fill due to the presence of metallic oxides can now be reused due to changes to Glass formulations. 250 MT of Coated Glass Cullet was recycled using this new formulation, with a reduction in the level of glass ending up in land fill.

ENERGY CONSUMPTION

TOTAL m² OF SPACE ACROSS ALL FACILITIES¹



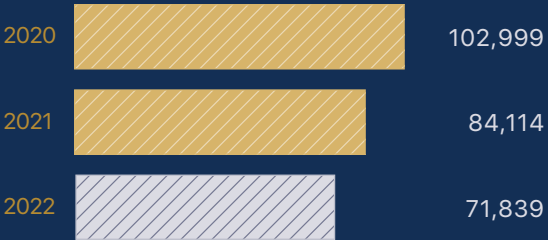
TOTAL ELECTRICITY CONSUMPTION (kWh)



TOTAL DIESEL CONSUMPTION (LITRES)



TOTAL PETROL CONSUMPTION (LITRES)



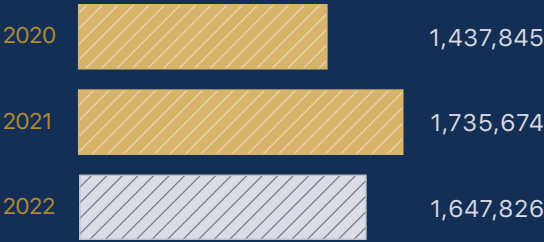
ENERGY CONSUMPTION FROM ELECTRICITY (GJ)



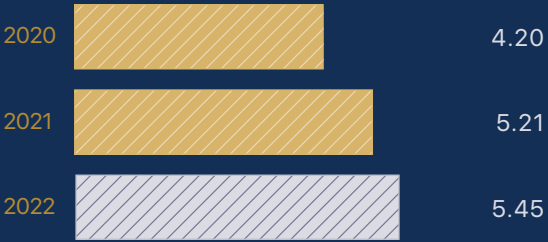
ENERGY CONSUMPTION (GJ) PETROL AND DIESEL



TOTAL ENERGY CONSUMPTION (GJ)



ENERGY INTENSITY (GJ PER m² OF SPACE)



Energy consumption was calculated as per U.S. Energy Information Administration (EIA)

1 Due to improvements in computation process, the total area of spaces has been revised for 2020, 2021 and 2022. As a result, the energy intensity results have been updated as well.

Total GHG emissions in 2022 were 212,768 tonnes of CO2 equivalent, with a 32% reduction over the previous year. Emissions intensity decreased from 204.9 tonnes of CO2 equivalent per employee in 2021 to 116.8 tonnes of CO2 equivalent in 2022, with a 61% fall. Emicool is on track to convert 100% of its fleet to electric cars by 2024. The very significant

reductions in Scope 1 and Scope 2 emissions were in part due to Emicool ceasing to use diesel in its operations. Switching to on site PV power generation helped in lowering the emissions footprint considerably, contributing to a reduction of around 34% in Scope 2 emissions.

EMISSIONS ²

DIRECT (SCOPE 1) GHG EMISSIONS IN TONNES OF CO₂ EQUIVALENT



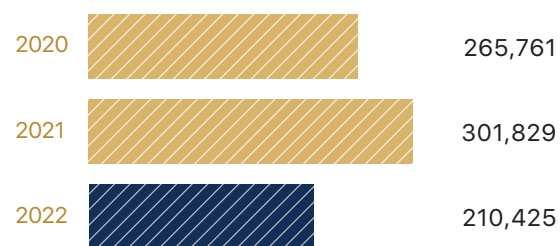
OTHER INDIRECT (SCOPE 3) GHG EMISSIONS IN TONNES OF CO₂ EQUIVALENT



GHG EMISSIONS INTENSITY³ IN TONNES OF CO₂ EQUIVALENT PER EMPLOYEE



INDIRECT (SCOPE 2) GHG EMISSIONS IN TONNES OF CO₂ EQUIVALENT



TOTAL GHG EMISSIONS IN TONNES OF CO₂ EQUIVALENT



Energy consumption was calculated as per U.S. Energy Information Administration (EIA)

Water Efficiency

In 2022, total water consumption decreased by over 21% compared to 2020. Water recycled and reused increased in 2022 by 28% in comparison to 2020. This represented a reuse and recycling rate of over 55.3% for 2022, as against a rate of 32.8% in 2020. Water intensity also improved between 2020 and 2022 with a 21% decrease.

Operating in a region of the world that is exposed to water scarcity risk, we are taking proactive steps to reduce our water footprint and reuse water where possible. In 2022 we built on advances in our water management efforts at our Globalpharma and Emicool subsidiaries. GlobalPharma installed a new Effluent Treatment Plant (ETP) for the treatment of waste water. Treated water is used in Dubai Investments Park

for irrigation and landscaping purposes. Globalpharma used water saving spray guns were introduced in the washing and processing area for equipment cleaning. Emicool was the first District Cooling company to be certified to Water Efficiency Management standard ISO 46001:2019. A Chronos electro Water Treatment System was successfully installed and another was expected to be completed in Q1 of 2023. Emicool also completed the installation of a 1,500 cubic meter Reverse Osmosis plant (RO) significantly reducing use of DEWA water.

WATER CONSUMPTION

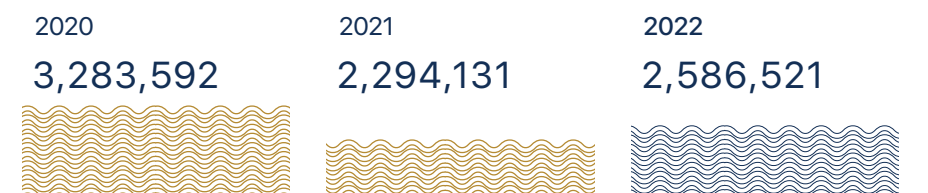
TOTAL VOLUME OF WATER RECYCLED AND REUSED BY THE GROUP (m³)



WATER CONSUMPTION INTENSITY (m³ PER EMPLOYEE)



TOTEL WATER CONSUMPTION (m³)



2

Emissions from energy consumption was calculated using emission factors provided by UK Government GHG Conversion Factors for Company Reporting.

3

Emissions Intensity was calculated for Scope 1 and 2 only.

Materials Efficiency

As well as energy and water, other raw materials are involved in our manufacturing processes. We are committed to the safe and efficient use of these resources, and we recycle wherever possible.

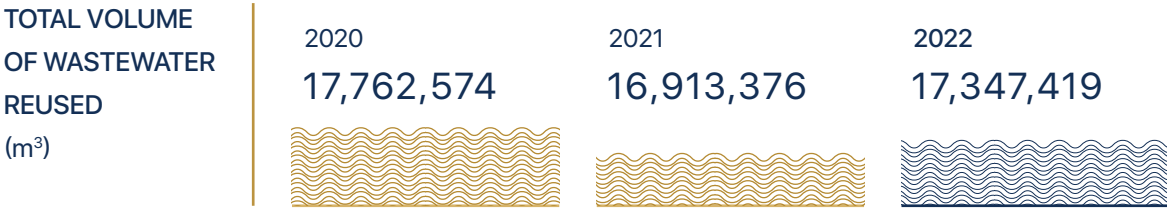
Historically around 95% of hazardous waste generated at group subsidiaries came from GlobalPharma, mainly in the form of 'Pharmaceutical Waste'. This type of waste is generated whenever raw or packaging material, semi-finished, finished or imported products are rejected due to expiration or failure of testing, retesting or examination. In 2022 GlobalPharma very significantly reduced the quantity of hazardous waste arising compared to previous years. There was a global recall of a product by the FDA in 2020 and Globalpharma discontinued this product. All related raw and packaging materials including finished products were sent for safe destruction and disposal, resulting in increased hazardous waste tonnage in 2020 and 2021.

At Emicool, volume of wastewater re-use increased by 31% in 2022 when compared to 2020 thanks

to existing Reverse Osmosis (RO) plants. Emicool launched an RO project for District Cooling Plant 3 which completed in 2022. Overall levels of wastewater generated and re-used remained fairly steady in the three year period 2020 – 2022. In the past one to two years we have achieved further innovation in materials efficiency across our subsidiaries from recycling infrastructure improvements at Globalpharma, Dubai Investment Park and Dubai Investments Real Estate, to printing reductions at Al Mal Capital and e-documentation at Emicool.

Dubai Investments marked World Environment Day on 5 June 2022 by highlighting the importance of preserving Earth and its resources, via social media channels. Dubai Investments sponsored Clean UAE, organized by Emirates Environment Group. This event saw a very high level of interest with 61,646 participants and managed to collect 40,404 kg of recyclable waste. The event was support by the Ministry of Climate Change.

EFFLUENTS AND WASTE	2020	2021	2022
Total weight of hazardous waste (tonnes)	15,475	10,240	437
Total weight of hazardous waste reused (tonnes)	19	11	11
Total volume of wastewater generated (m³)	17,867,761	16,452,234	17,241,604



Biodiversity

The United Arab Emirates contains a diversity of ecosystems that includes terrestrial (desert, mountain) and marine and coastal habitats with 78 species of mammals (59 terrestrials, 19 marine) reported to occur. A national sustainable wildlife initiative has been launched with three main pillars and which aims to ensure the sustainability of wildlife in the country and raise public awareness on issues related to biodiversity, as well as contributing to the achievement of international targets such as the SDGs. The three pillars are the National Red List Project (endangered species), The Important Bird Areas Program and UAE's Natural Wonders.

It is therefore critical for Dubai Investments and our subsidiaries to contribute to this national program and work towards reducing any negative impacts we may have on nature and help to restore our natural capital and in 2023 we will work more to improve our positive impacts on the natural environment. Several initial steps have already been taken. Emicool conducted Ghaf tree plantation activity in collaboration with the International Center for Biosaline Agriculture (ICBA) to protect biodiversity and regional flora and fauna. Dubai Investments Park planted 500 trees and 115,000 shrubs during the year. Dubai Investments participated in an Adopt a Tree program from the Emirates Environment Group and planted 200 saplings of Samar trees in the Al Minae bee reserve in Ras Al Khaimah.



05

Workforce and Stakeholder Relationships

At the heart of our business is our workforce. We realise that in order for employees to succeed in their personal and professional endeavours, they need a positive work environment as well as opportunities for career advancement and development. In order to support the Nafis programme, the official platform for Emirati Talent Competitiveness, we place strong emphasis on growing the percentage of nationals in our Group workforce. We aim to create an exceptional workforce by attracting and retaining employees and developing their skills and knowledge.

Strong Workforce

Sustainable Development Goals



Material Issues Covered

- Talent Attraction, Retention, and Development
- Diversity and Inclusion
- Health and Safety

To deliver sustainable long term performance the employee attributes needed to succeed in the future will differ from skillsets currently required. We are dedicated to giving our co-workers the skills they need to realise their potential and prosper, whether in their present position or a future role. We are equally committed to supporting local employment opportunities and Emiratization initiatives. Our company's core values include good corporate governance

and effective human capital management. Our talented personnel represent a facet of our business we are proud of, and we invest in attracting, motivating, developing and retaining our employees which in turn contributes to the development of our intellectual capital. Our employment policies are geared towards education and training and promoting a safe, inclusive workplace.

In 2022, our total workforce for Dubai Investments head office and eight subsidiaries stood at 1,884 employees and has grown steadily since 2020. Of these, almost all are full time employees, just under 23% were in the 23-30 age bracket and around two thirds were aged 31-50.

TOTAL WORKFORCE

TOTAL WORKFORCE



FULL-TIME EMPLOYEES



During the year, we recruited 307 new employees, with 46% of new hires aged 23-30. Employee turnover for the year was 12%, down from 14% the previous year.

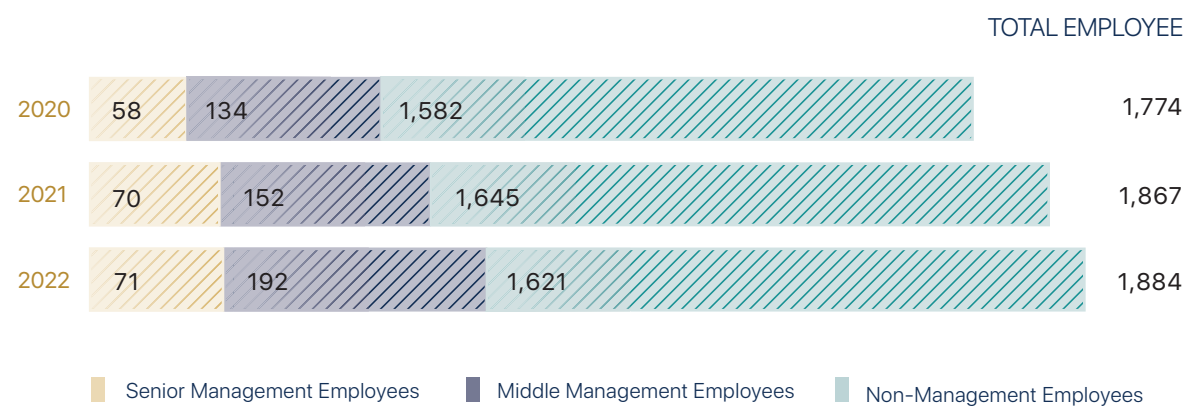
TRAINEES AND SPONSORED STUDENTS



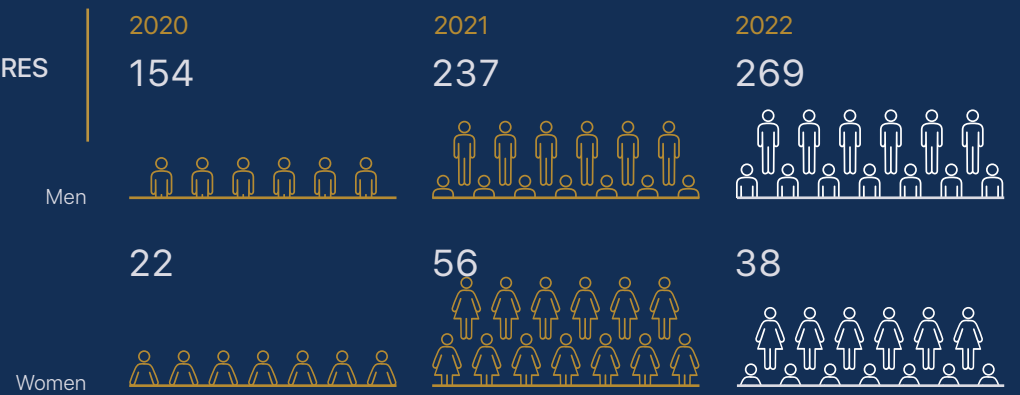
PART-TIME EMPLOYEES



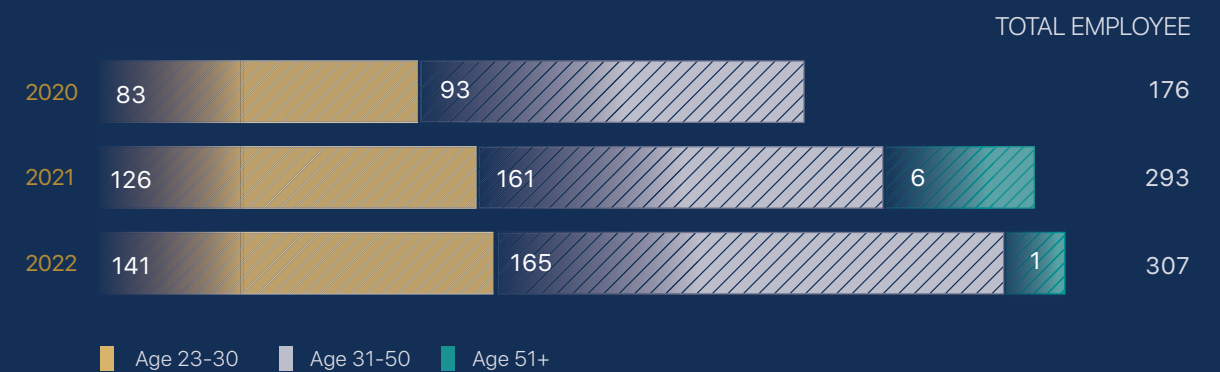
WORKFORCE BY EMPLOYMENT LEVEL



TOTAL NEW EMPLOYEE HIRES BY GENDER

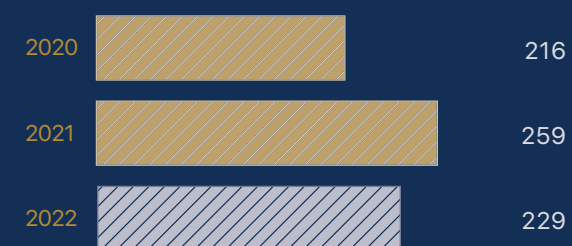


TOTAL NEW EMPLOYEE HIRES BY AGE

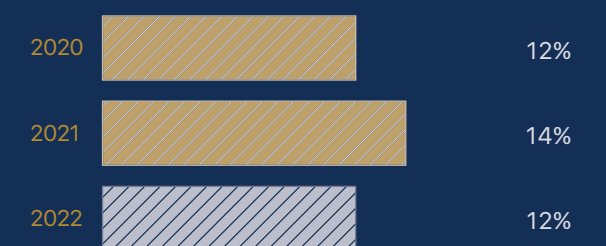


EMPLOYEE TURNOVER

EMPLOYEE TURNOVER



EMPLOYEE TURNOVER (%)



Underscoring our commitment to diversity and inclusion, our parental leave policy provides for 45 days of fully paid maternity leave to female workers who have at least one year of continuous service (employees with less than a year of service are eligible for 45 days at half pay). We also provide flexible work

schedules for new mothers, with fewer working hours each day for the first 1.5 years following childbirth. Our paternity leave policy complies with local labour rules, with male employees entitled to five days of parental leave.

Talent Attraction, Retention and Development

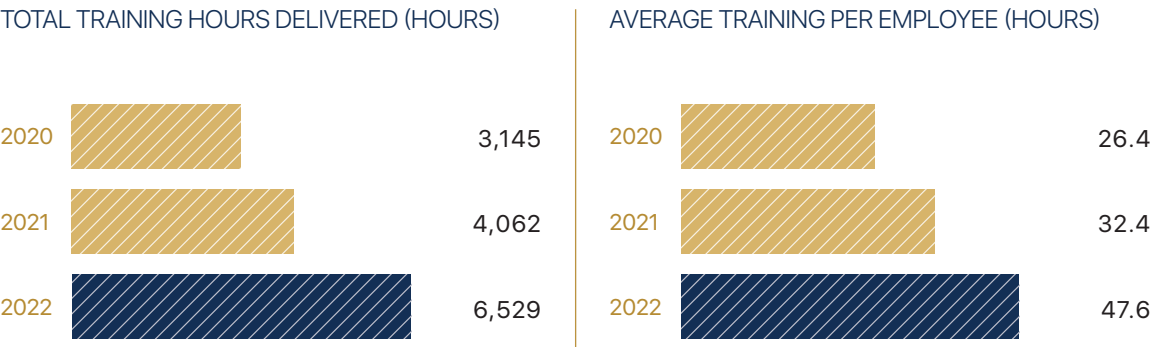
We have pledged to uphold an equitable workplace culture in which everyone is given the same level of respect and the chance to grow and reach their full potential. We work hard to foster an environment where each member of our staff feels inspired, appreciated, and encouraged to contribute in their own special way.

Our workplace ethos is based on a philosophy of knowledge sharing and collaboration. To ensure that this ethos is disseminated across our organisation, we provide a number of training programs which have the dual goals of instilling reflective practices and the building of skills. Below we provide some examples of our training programs delivered at various levels within our Group.

In 2022 we provided specialized programs designed to support our business leaders and managers by providing access to new techniques, helping them to refine their existing skills and to sustain our business going forward, as work environments change. Our business leaders were given access to a special leadership course that helped them comprehend the abilities, competencies, qualities, and leadership style that will be necessary for efficient, high-performance Dubai Investment. The course also helped them understand the opportunities and challenges of resilient leadership in the modern business environment.



TRAINING



Customized training programs are provided at several of our businesses. There is a competency training structure in place at GlobalPharma which involves defining role needs and competencies, then incorporating them into training, coaching, mentoring, and assignments, as well as quarterly and annual talent reviews. Employees can then follow a defined path, enabling them to advance in their roles. At Al Mal Capital, performance management procedures that involve goal-sharing with the line manager also take training needs into account. Employees may pursue professional certifications or higher degrees through the business education policy as part of the training programme. For the purpose of improving software and other technical skills, EBS has a highly tailored training policy in place. To encourage all employees to take part in career advancement and knowledge opportunities, one factor in employee performance reviews is training course attendance.

During 2022, Dubai Investment and its subsidiaries activated many training campaigns to spread awareness for employees on how to work safely, efficiently and these courses also provided opportunities for up-skilling.

Total training hours delivered during 2022 were 6,529 hours, a 61% increase when compared with the training hours provided the previous year. The average number of training hours per employee increased to 47.6 highlighting the importance of keeping high motivation and ensuring skills are relevant to careers.

Emicool: Supporting our Engineers

Emicool uses cutting-edge technologies backed up by a highly qualified team of engineers and technicians. A motivated customer service team underscores Emicool's commitment to deliver superior value to customers and partners. As quality, technical know-how and customer service are vital aspects of this enterprise, there is comprehensive training options designed for the staff.

There is a robust learning and development (L&D) program in place where L&D gaps are identified at the beginning of the year and a training calendar is prepared to address any gaps identified. This program is augmented by a number of specific training-based initiatives:

- Introduced a National Graduate Trainee Programme to promote Emiratization.
- Adapted a LinkedIn Learning platform as part of learning and development outreach.
- A policy to support employees by providing financial assistance to help them accomplish their academic aspirations.
- Encourage and motivate employees towards learning and development objectives through a reward and recognition program (Batl Awards) whereby employees are rewarded based on their performance on the LinkedIn learning platform.
- In-house workshops to spread awareness related to sustainability and environmental conservation, one example being a net-zero simulation workshop conducted in 2022.
- External training and workshops for employees.



Globalpharma: (Supporting Emirati Talent)

Companies in the UAE with more than 50 employees were required to ensure that two per cent of the workforce were Emiratis before the start of 2023. This objective is in line with the government's Nafis initiative. Dubai Investments and its subsidiaries are striving for alignment with Nafis goals and have encouraged talented Emirati talented nationals to compete for job vacancies and help them strengthen their career skills.

GlobalPharma began its Emiratization program in 2022 with a clear plan also defined for future years. 4 Emirati employees were recruited in 2022.

At several of our subsidiaries and more generally across the Group we have developed career progression programmes to improve access to and retention of talented staff. The number of staff benefitting from career progression reviews has gradually been increasing and close to 100% of staff receive them each year.

PERFORMANCE REVIEWS	2020	2021	2022
Number of employees who received a performance and career development review	1,730	1,801	1,831
Percentage of employees who received a performance and career development review	98%	96%	97%



Diversity and Inclusion

People must feel included, valued, and empowered in order to flourish in the workplace. We take great pride in having an inclusive workplace culture at Dubai Investments that unites individuals around a shared system of values. We are an equal opportunity employer and we take all applicants into consideration irrespective of age, gender, religion or disability.

At the end of 2022, we had 9% female representation in the total workforce and 13% representation at middle and senior management level, almost double the level in 2021. Each subsidiary works to build its pipeline of female talent.



WORKFORCE



We think that the foundation of a positive workplace culture is through open and honest communication. We work hard to encourage open communication among all parties and allow our staff a range of ways to voice their opinions. With the use of a grievance procedure and a whistleblowing policy, employees can express their concerns without worrying about any negative repercussions from expressing them. In the last three years, only 6 complaints were filed, and

they were all settled. We believe that whistleblowing and grievance policies are preventive tools to reduce the risks of malpractice and irregularities. It allows us to efficiently monitor all our policies, workplace operations and business principles, by obtaining information on any irregularities so that they can be acted upon and handled appropriately at an early stage.

GRIEVANCES	2020	2021	2022
Number of grievances filed in the reporting period	1	2	3
Percentage of these grievance that are addressed or resolved	100%	100%	100%



Health and Safety

We place a high value on a secure and healthy workplace. This is done not only to safeguard employees against accidents and illnesses, but also to boost morale among staff members and increase output and productivity. We manage and monitor employee performance through frequent health checks and annual performance assessments for each workplace with an emphasis on developing a positive safety culture based on awareness, prevention and care concepts.

Our procedures at several subsidiaries are summarised below:

Emicool: Emicool has shown its dedication to occupational health and safety responsibilities by developing policies and processes that are intended to promote a safe and healthy working environment for everyone. Emicool is an ISO 45001 certified firm. These policies and procedures call for the use of personal protective equipment (PPE), reporting near-misses, identifying hazards, and other safety precautions in accordance with the ISO standard.

GlobalPharma: GlobalPharma has a permit to work system, an adverse event management system, and an HSE risk management system. Also, there is

an emergency response strategy that is supported by first aiders and fire marshals. QDCI & Near Miss Reporting, monthly safety team meetings, PASS, and a Penicillin Sensitivity Test are other HSE management practices are in place. These are in addition to monitoring indoor air quality in process areas.

Emirates Building Systems: EBS is accredited to the Occupational Health and Safety Management System, International Standard ISO 45001:2018. For its employees, contractors, and members of the public, company is dedicated to providing safe and healthy working conditions, prevention of all incidents, injuries, occupational illnesses and other negative impacts.

Both staff and contractors receive monthly health and safety trainings. This amounted to 2,487 hours of training spread out throughout six subsidiaries in 2022. In addition, 317 health assessments were performed at four subsidiaries. In comparison to 2021, when it was 4.20, our lost-time injury frequency rate dropped to 3.03 in 2022. From a figure of 20.39 in 2021, the frequency rate of all recordable injuries decreased significantly to 13.5 in 2022. In the past two years, no contractor or employee fatalities were reported.



HEALTH AND SAFETY	2020	2021	2022
Employee fatalities	1	0	0
Contractor fatalities	0	0	0
Employee lost-time injuries	11	14	11
Employee total recordable injuries	66	68	49
Total employee man-hours	3,489,780	3,334,760	3,629,514
Total contractor man-hours	828,388	636,268	543,623
Total number of HSE&S audits for contractors	27	38	40
Health screening (number completed)	295	309	317
Employee lost-time injury frequency rate (per million man-hours worked)	3.15	4.20	3.03
Employee total recordable injury frequency rate (per million man-hours worked)	18.91	20.39	14
Total hours of HS&E related training	4,212	7,934	2,487

Health checks for all employees at Dubai Investments Real Estate and enhanced communication committees to assess employee wellness at Emirates Building Systems are just two of the well-being measures our companies have implemented.

Women-focused employee awareness programmes, flu shot clinics for employees and their families, and Men's Day and Women's Day festivities with online employee involvement programmes are all provided by Globalpharma. They partnered with NMC and

American hospital to provide free health checks for all of the employees. Also, they have set up free mammogram screening and breast cancer education for female co-workers.

Other health and wellbeing projects included various fitness sessions of 30 minutes each, organized for a month long period which encouraged Dubai Investment employees to stay fit and healthy. These sessions included fitness, yoga and stretching.

Valuable Relationships

We work hard to build and maintain positive relationships with all stakeholders. From striving to ensure that our customers have a very positive interaction with our company, to screening suppliers for social and environmental performance, our stakeholder relations management is ongoing and shapes the successful business that we are today.

Engaging with stakeholders is crucial to the success of any organisation. To succeed, an organisation must have a clear vision derived from a robust strategic planning process that can only come from stakeholder engagement. Key stakeholder opinions and insights are incredibly valuable in the early stages of our planning and development processes. Robust consultation adds insight into our operating environment, marketplace, trends, user and customer needs, and growth opportunities, as well as to a vision of our organisation's sustainable future.



Sustainable Development Goals

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Material Issues Covered

- Customer Experience
- Sustainable Sourcing

We therefore put a lot of effort into establishing and maintaining good connections with all stakeholders and an emphasis on understanding issues that are material to them. Stakeholder relations management includes everything from working to make sure that consumers have a great experience to screening suppliers for social and environmental performance.

We aim to ensure that we deliver 100% satisfaction rates to our customers through innovative products and services that go the extra mile to cater for their needs. Similarly, we engage with suppliers strategically since a robust supply chain is critical to business continuity and risk mitigation.

Customer Experience

We take regular steps to enhance the client experience and our own customer servicing abilities in addition to consistently enhancing product quality and sustainability levels. Dubai Investments Park conducts customer satisfaction surveys on quarterly basis. Emicool has utilized tablets to collect input from walk-in consumers, established a customer satisfaction

survey, hired a customer satisfaction specialist and improved call centre interactions. Emicool plans to launch a consumer portal project and obtained a 76% satisfaction rating. We are proud of customer satisfaction levels of 96% for Emirates Glass and 90% for EBS.

Sustainable Sourcing

Working with vendors who share our values, tenets, and dedication to sustainability is something we take very seriously. We ensure that all organisations, suppliers, subcontractors, and affiliates that work with our company follow sustainability standards. On the basis of their unique activities, our subsidiary businesses do further supply chain due diligence. For instance, all suppliers at Dubai Investments Real Estate are thoroughly screened, including for regulatory compliance. In order to fulfil the needs of our sustainability plan, our value chain is essential, and we regularly communicate with suppliers about sustainability-related matters. Innovation, efficacy, and solid risk management are necessary to drive long-term supply chain development. In our direct and indirect procurement activities, we strive to ensure that sourcing procedures are followed as well as proactively identifying and addressing ESG risks, impacts and opportunities. We also try to expand our

network of suppliers while supporting companies in our region.

Introduction meetings with management and staff are performed before choosing any service provider. In order to prequalify suppliers and evaluate current vendors, Emicool uses ISO standard inspections. It is creating a supplier code of conduct. Before approving suppliers for the vendor list, Emirates Float Glass verifies their socio-environmental commitments as part of the supplier evaluation and certification process for important procurement categories.

Almost 1,700 local suppliers were engaged in 2022, up from 1,424 in 2021 with a 19% increase. While the proportion spending on local suppliers declined in 2022. Overall procurement spending has been increasing quite significantly in the past three years.

PROCUREMENT	2020	2021	2022
Total number of local suppliers engaged	2,029	1,424	1,698
Procurement spending on local suppliers (million AED)	339	402	422.73
Total procurement spending (million AED)	456	563	667.57
Proportion of spending on local suppliers (%)	76%	72%	63%

06

Supporting Our Communities

At Dubai Investments, we are committed to fostering the prosperity of the local communities where we do business by funding projects that improve wellness. We are aware that our social obligations extend beyond the walls of our business. Beyond the confines of our locations, we are involved in our communities, and we have chosen our corporate social responsibility priority areas after engaging with the local community to better understand their requirements.

Community Engagement

While our focus issues remain youth development, innovation and environmental protection, in 2022 we also supported projects related to a wide range of community-based and local environmental initiatives like pedestrian safety awareness raising, medical treatments, support to needy students, Ramadan iftar distributions and health awareness campaigns.

Sustainable Development Goals



Material Issues Covered

— Community Engagements


COMMUNITY INVESTMENT	2020	2021	2022
Value of Investment in local community (AED)	1,500,000	1,740,000	1,764,000
Total number of volunteers	30	47	64
Total number of employee volunteering hours	120	240	320

During 2022, total community giving amounted to approximately AED 1.76 million across more than 40 initiatives at local and regional levels.

A thriving economy depends on thriving communities. As a leading investment company in the UAE, we believe we can make a real and positive difference to people’s lives. We are committed to supporting and giving back to the communities we operate in.

By offering a diverse range of activities we hope to provide something for everyone and create appealing events for a broad section of our local communities.

Some key highlights in 2022 are detailed below:



Green Run

The event saw enthusiastic participation from a diverse group of 800 participants including community members, employees, professional runners, youth and children. T shirts, medals and trophies were made of recycled material. The event promoted recycling of electronic waste, old clothes and shoes. It encouraged fitness and included people of all abilities. This will henceforth be an annual DI event.

RTA Pedestrian Safety Campaign

DI along with RTA organized a pedestrian safety campaign for factory staff at EBS. Trainers from RTA explained how to cross the road safely and distributed pamphlets in different languages. Cooling, handheld fans were also distributed to all attendees.

DI Youth Leadership Program

DI Youth Leadership is a year-long training program for the next generation of young leaders; to teach them vital skills including communications skills, teamwork, financial education, decision making etc. In 2022, 15 youth were enrolled for this program.

Clean UAE

DI sponsored Clean UAE organized by Emirates Environment Group. It saw a very high level of participation with 61,646 participants who managed to collect 40,404 kg of recyclable waste. The event is support by the Ministry of Climate Change.

Tree Plantation

DI participated in an Adopt a Tree programme of Emirates Environment Group and planted 200 saplings of Samar trees in Al Minae bee reserve in Ras Al Khaimah.

Sustainability Champions Training

An awareness training was organized for DI Sustainability Champions on net zero carbon emissions and how to plan roadmap for reductions.

Smile On The Face

DI along with Tamquest organized a Smile on the Face campaign which distributes iftar meals along with other essentials in work accommodation across Dubai on weekends in Ramadan. 5,430 meals were distributed under this program.

Bonding Iftar

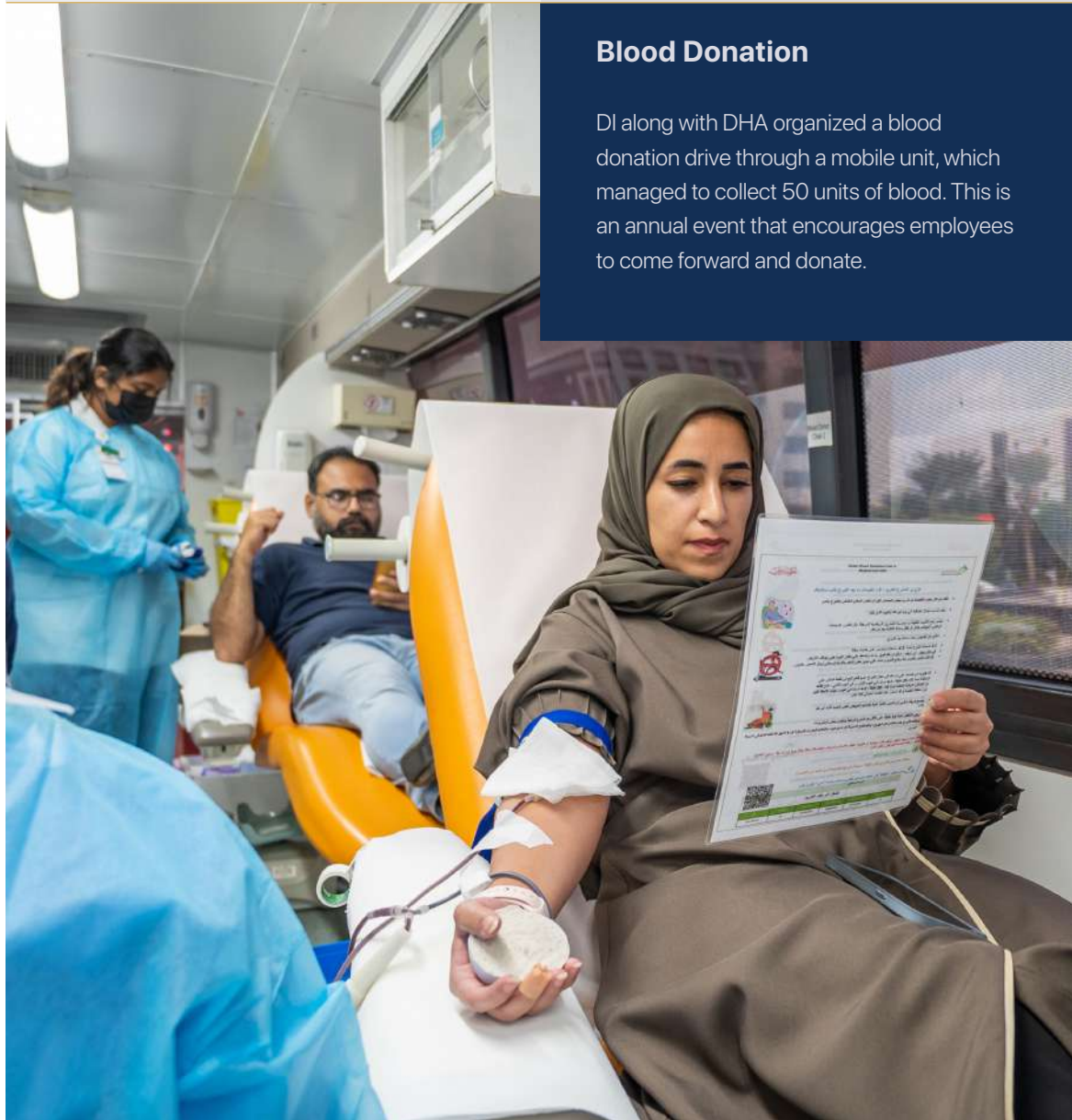
DI along with Adwar organized a bonding iftar where children of determination were welcomed by a 'buddy' and an entertainment show called Al Saada was organized for them followed by a quiz. The event gave a message of inclusivity, giving and generosity during the holy month. Children from Al Resala School and Sharjah Autism Centre attended the event.

Down Syndrome Awareness

DI supported an awareness program called The Day I met Salem which helps to educate young children about Down Syndrome through interactive storytelling. The show was held for young children in various schools across Dubai.

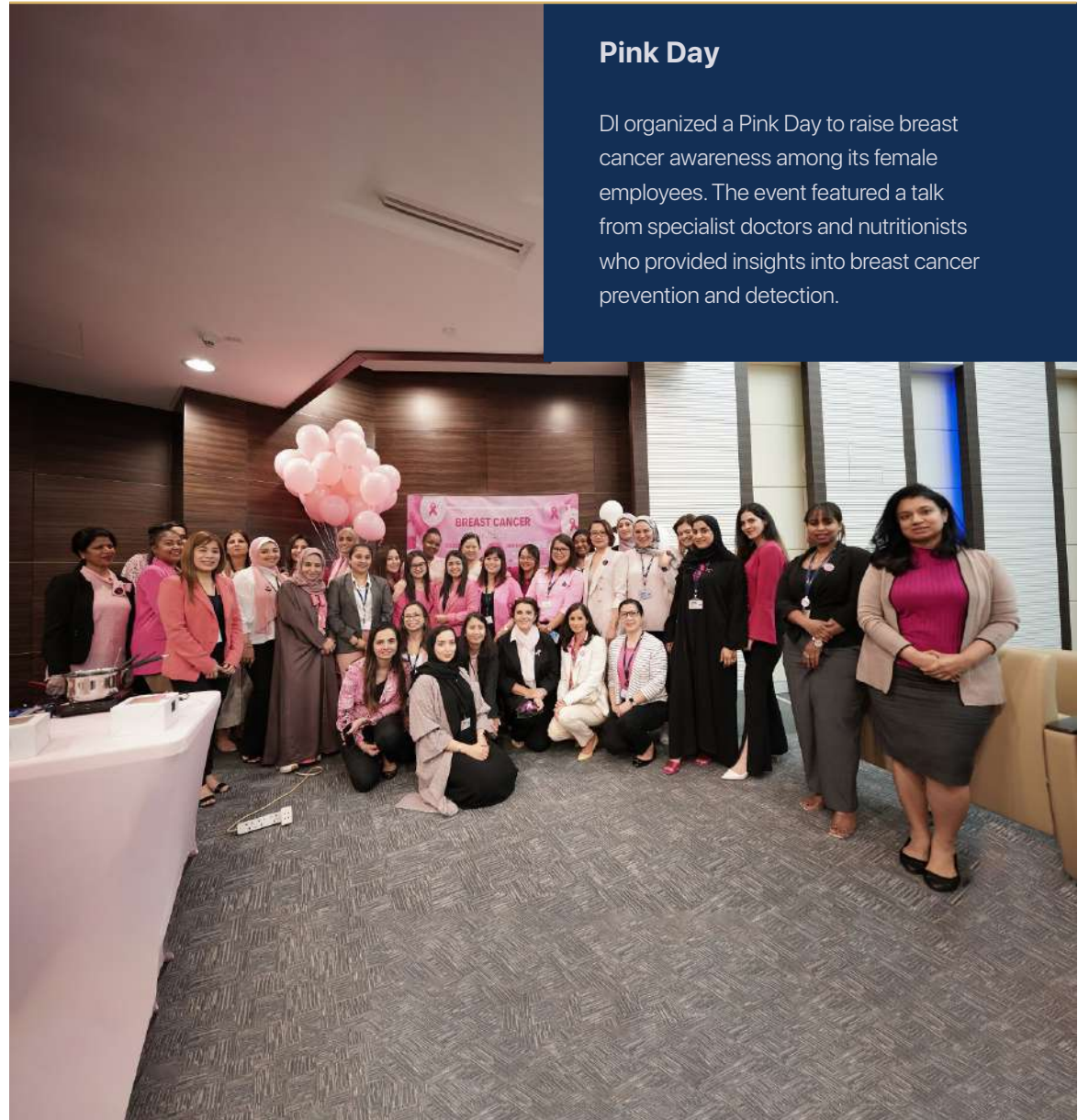
Blood Donation

DI along with DHA organized a blood donation drive through a mobile unit, which managed to collect 50 units of blood. This is an annual event that encourages employees to come forward and donate.



Pink Day

DI organized a Pink Day to raise breast cancer awareness among its female employees. The event featured a talk from specialist doctors and nutritionists who provided insights into breast cancer prevention and detection.



Dubai Autism Centre

DI supported the Dubai Autism Centre by sponsoring and helping to launch an autism awareness campaign and facilitating classroom modifications to create a more inclusive learning environment.

Health Checkup

DI, in partnership with Clemenceau Hospital organized a health check-up for Green Community residents focused on increasing breast cancer and prostate cancer awareness in the community.

07

Appendices

Appendix A

Stakeholder Map

STAKEHOLDER GROUPS	IMPORTANCE TO DUBAI INVESTMENTS	TOPICS AND CONCERNS	METHODS OF ENGAGEMENT
Shareholders and Investors	Our shareholders are an integral part of our successful growth. We continuously provide high-quality services to our investors and create sustainable wealth to maximise shareholders' returns.	<div><div>– Economic performance</div><div>– Sustainable wealth creation</div><div>– Risk management</div><div>– Investments in new portfolios</div><div>– Transparency in corporate governance</div></div>	<div><div>– Annual general meetings</div><div>– Corporate Annual Report</div><div>– Official news releases</div><div>– Annual Corporate Governance Report</div><div>– Investalk- quarterly newsletter</div><div>– Investor Communication & Disclosure Policy</div></div>
Customers	We invest in diverse sectors to offer our customers sustainable products. Such products include energy efficient glass products, green buildings etc.	<div><div>– Innovative products with sustainable benefits</div><div>– Efficient customer service</div></div>	<div><div>– Customer service offices</div><div>– Social media channels- Twitter, Facebook, Instagram and Linkedln</div></div>
Employees	We believe in professional development of our workforce by training them on various programmes to improve productivity and contribute to enhancing workplace happiness. We always seek to ensure that our employees are working in a healthy and a safe workplace.	<div><div>– Occupational health and safety</div><div>– Career planning and professional development</div><div>– Compensation and benefits</div><div>– Employee welfare</div><div>– Diversity at workplace</div><div>– Equal pay</div></div>	<div><div>– Health and Safety Policy</div><div>– Working Practices Policy</div><div>– Training and Development programmes</div></div>
Government & Regulators	We demonstrate our responsibilities through developing and enhancing the company's transparency and accountability. We are committed to comply with all applicable laws of the land. We are striving to raise our levels of corporate governance in line with regional and global best practice.	<div><div>– Alignment with national strategies (UAE Vision 2031)</div><div>– Compliance</div><div>– Customer data protection</div><div>– Transparency and disclosure</div></div>	<div><div>– Internal control system</div><div>– Compliance unit</div><div>– External audits</div><div>– Insider trading supervision committee</div><div>– Corporate Annual Report</div><div>– Face-to-face meeting with ministries and regulators</div><div>– Participation in forums/ seminars</div></div>
Local communities	We aim to help people in our local communities who are facing social and economic challenges. We are committed to enhancing competencies of the youth, and continuously promote efficient energy use and environmental protection.	<div><div>– Charitable initiatives to help lesser privileged communities</div><div>– Social initiatives and programmes to promote health, education, security, sports and culture</div><div>– Partnerships with other organisation to address social and environmental issues</div><div>– Initiatives to support entrepreneurial relevant skills</div></div>	<div><div>– Health and educational campaigns</div><div>– Employee volunteering</div><div>– Donations to charitable organisations</div><div>– Empowering entrepreneurs</div><div>– Sponsorship and internships to young, disadvantaged people</div><div>– Participation in cultural and national events</div></div>
Suppliers and business partners	Dubai Investments aims to have strong business relationships across the supply chain. Dubai Investments values its relationships with its suppliers and contractors and is always working on improving this relationship with the objective of improving its efficiency and effectiveness.	<div><div>– On-time payment</div><div>– Integration of ESG criteria in supplier selection process</div><div>– Fair and respectful treatment with suppliers</div></div>	<div><div>– Supplier surveys</div><div>– Working Practices Policy</div></div>

Appendix B

Data Coverage Table

Key Performance Indicator	Dubai Investments	Al Mai Capital	Emirates Glass	Emirates Float Glass	Emicool	Dubai Investments Park	Emirates Building System	Dubai Investments Real Estate	GlobalPharma
ECONOMIC PERFORMANCE									
Economic Performance									
Revenues (AED '000s)*	F	N	N	N	N	N	N	N	N
Operating costs (AED '000s)*	F	N	N	N	N	N	N	N	N
Donations and sponsorships (AED '000s)	F	N	N	N	N	N	N	N	N
Donations and sponsorships as % of pre-tax profit	F	N	N	N	N	N	N	N	N
Net profits attributable to shareholders (AED '000s)	F	N	N	N	N	N	N	N	N
Community Investment									
Value of investment in local community (million AED)	F	N	N	N	N	N	N	N	N
Total number of volunteers	F	N	N	N	N	N	N	N	N
ENVIRONMENTAL PERFORMANCE									
Energy Consumption and Emissions									
Total m² of space across all facilities	N	F	F	F	F	N	F	N	F
Total electricity consumption	N	F	F	F	F	N	F	N	F
Total diesel consumption	N	N	F	F	F	N	F	N	F
Total petrol consumption	N	N	N	N	F	N	N	N	N
Energy consumption from electricity	N	F	F	F	F	N	F	N	F
Total energy consumption	N	F	F	F	F	N	F	N	F
Energy Intensity	N	F	F	F	F	N	F	N	F
GHG emissions	N	N	F	F	F	N	F	N	F
Water Consumption									
Total water consumption	N	N	F	F	F	N	N	N	F
Total volume of water recycled and reused	N	N	N	N	F	N	N	N	N
Water consumption intensity	N	N	F	F	F	N	N	N	F
Effluents and Waste									
Total weight of hazardous waste	N	N	P2122	F	N	N	F	N	F
Total weight of hazardous waste that is reused	N	N	F	N	N	N	N	N	N
Total volume of wastewater generated	N	N	N	F	F	F	N	N	F
Total volume of wastewater reused	N	N	F	F	F	F	N	N	F

*Includes DI PJSC and its subsidiaries

Key Performance Indicator	Dubai Investments	Al Mal Capital	Emirates Glass	Emirates Float Glass	Emicool	Dubai Investments Park	Emirates Building System	Dubai Investments Real Estate	GlobalPharma
SOCIAL PERFORMANCE									
Workforce									
Total workforce	F	F	F	F	F	F	F	F	F
Full-time employees	F	F	F	F	F	F	F	F	F
Part-time employees	F	F	F	F	F	F	F	F	F
Trainees and sponsored students	F	F	F	F	F	F	F	F	F
Workforce by Age and Gender									
Employees age 20-30	F	F	F	F	P22	F	F	F	F
Employees age 31-50	F	F	F	F	P22	F	F	F	F
Employees age 51+	F	F	F	F	P22	F	F	F	F
Male employees	F	F	F	F	F	F	F	F	F
Female employees	F	F	F	F	F	F	F	F	F
Female employees in middle management	F	F	F	F	F	F	F	F	F
New Hires and Turnover									
Total New employee hires	F	F	F	F	F	F	F	F	F
Age 20-30	F	F	F	F	F	F	F	F	F
Age 31-50	F	F	F	F	F	F	F	F	F
Age 51+	F	F	F	F	F	F	F	P22	F
Male	F	F	F	F	F	F	F	F	F
Female	F	F	F	F	F	F	F	F	F
Employee turnover	F	F	F	F	F	F	F	F	F
Employee turnover (%)	F	F	F	F	F	F	F	F	F
Training									
Total training hours delivered (hours)	F	F	N	F	F	F	F	F	F
Average training per employee (hours)	F	P22	N	F	P2122	F	P22	F	F
Performance Reviews									
Number of employees who received a performance and career development review	F	F	F	F	F	F	F	F	F
Percentage of employees who received a performance and career development review	F	F	F	F	F	F	F	F	F
Grievances									
Number of grievances filed in the reporting period	F	F	F	F	P2122	N	F	N	F
Percentage of these grievance that are addressed or resolved	F	F	F	F	P2122	N	F	N	F

Key Performance Indicator	Dubai Investments	Al Mal Capital	Emirates Glass	Emirates Float Glass	Emicool	Dubai Investments Park	Emirates Building System	Dubai Investments Real Estate	GlobalPharma
Health and Safety									
Employee fatalities	N	P2021	F	F	F	F	F	N	F
Contractor fatalities	N	P2021	F	F	F	F	F	N	F
Employee lost-time injuries	N	N	F	F	F	P22	F	N	F
Employee total recordable injuries	N	N	F	F	N	P22	F	N	F
Total employee man-hours	N	N	F	F	N	P22	F	N	F
Total contractor man-hours	N	N	F	F	F	P22	N	N	F
Total number of HSE&S audits for contractors	N	N	F	F	F	F	N	N	F
Health screening	N	N	F	F	F	F	N	N	F
Employee lost-time injury frequency rate	N	N	F	F	F	F	F	N	F
Employee total recordable injury frequency rate	N	N	F	F	F	P22	F	N	F
Total hours of HS&E related training	N	N	F	F	F	N	F	N	F
Procurement									
Total number of local suppliers engaged	N	F	F	F	F	F	F	N	F
Procurement spending on local suppliers (million AED)	N	N	F	F	F	N	F	N	F

F: Full Reporting
P20: Partial Reporting 2020
P21: Partial Reporting 2021
P22: Partial Reporting 2022
P2021: Partial Reporting 2020 and 2021
P2122: Partial Reporting 2021 and 2022
N: Not Reporting

Appendix C

GRI content index

Statement of use	Dubai Investments PJSC has reported the information cited in this GRI content index for the period 1st January 2022 to 31st December 2022 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	6
	2-2 Entities included in the organization’s sustainability reporting	6
	2-3 Reporting period, frequency and contact point	6
	2-4 Restatements of information	None
	2-5 External assurance	None
	2-6 Activities, value chain and other business relationships	8-13
	2-7 Employees	48
	2-8 Workers who are not employees	48
	2-9 Governance structure and composition	24, 25
	2-10 Nomination and selection of the highest governance body	24, 25
	2-11 Chair of the highest governance body	24
	2-12 Role of the highest governance body in overseeing the management of impacts	24
	2-13 Delegation of responsibility for managing impacts	24
	2-14 Role of the highest governance body in sustainability reporting	27
	2-15 Conflicts of interest	25
	2-16 Communication of critical concerns	27
	2-17 Collective knowledge of the highest governance body	24
	2-18 Evaluation of the performance of the highest governance body	Not disclosed
	2-19 Remuneration policies	25
	2-20 Process to determine remuneration	25
	2-21 Annual total compensation ratio	Not disclosed
	2-22 Statement on sustainable development strategy	7
	2-23 Policy commitments	33
	2-24 Embedding policy commitments	33
	2-25 Processes to remediate negative impacts	27
	2-26 Mechanisms for seeking advice and raising concerns	27, 68
	2-27 Compliance with laws and regulations	There were no incidents of non-compliance in the reporting period
	2-28 Membership associations	Not disclosed
	2-29 Approach to stakeholder engagement	18, 68
	2-30 Collective bargaining agreements	Collective bargaining is not permitted within the UAE

GRI STANDARD	DISCLOSURE	LOCATION
GRI 3: Material Topics 2021	3-1 Process to determine material topics	18, 19
	3-2 List of material topics	19
	3-3 Management of material topics	19
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	29
GRI 204:Procurement Practices 2016	204-1 Proportion of spending on local suppliers	59
GRI 302: Energy 2016	302-1 Energy consumption within the organization	41
	302-3 Energy intensity	41
GRI 303: Water and Effluents 2018	303-5 Water consumption	43
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	45
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	42
	305-2 Energy indirect (Scope 2) GHG emissions	42
	305-3 Other indirect (Scope 3) GHG emissions	42
	305-4 GHG emissions intensity	42
	305-5 Reduction of GHG emissions	42
GRI 306: Waste 2020	306-3 Waste generated	44
	306-4 Waste diverted from disposal	44
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	49
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	56
	403-5 Worker training on occupational health and safety	57
	403-9 Work-related injuries	57
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	51
	404-2 Programs for upgrading employee skills and transition assistance programs	50, 51
	404-3 Percentage of employees receiving regular performance and career development reviews	53
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	54
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	60-65

